SIMPLEX CASTINGS LTD.

Annual Report 2025–26

Forging Growth.
Delivering Precision.
Creating Value.

FY 2025–26 marks another significant milestone in Simplex Castings Limited's journey of transformation. Building on decades of engineering expertise, the Company continues to strengthen its position as a trusted manufacturer of high-quality steel castings, heavy engineering components and precision-machined products for critical industries.

During the year, the Company remained focused on operational excellence, product quality, customer satisfaction and sustainable value creation. Investments in manufacturing capabilities, process optimization and technology adoption enabled Simplex Castings to improve efficiency while meeting the evolving requirements of customers across domestic and international markets.

As industrial investments accelerate across sectors such as railways, mining, steel, defence, infrastructure and heavy engineering, the Company is well-positioned to capitalize on emerging opportunities through its integrated manufacturing capabilities and customer-centric approach.

Through continuous innovation, responsible business practices and an unwavering focus on quality, Simplex Castings remains committed to building a stronger, more resilient and future-ready enterprise.

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Board of Directors

Name	Designation
Mr. Ketan Moolchand Shah	Chairman & Executive Director
Mrs. Sangeeta Ketan Shah	Managing Director
Mr. Sajal Ghosh	Executive Director
Mr Avinash Hariharno	Executive Director
Mr. Palash Singhania	Independent Director
Ms. Indu Nagar	Independent Director
Ms Smita Thakur	Independent Director

Key Managerial Personnel

Position	Name
Chief Financial Officer	Mr. Rajesh Acharya
Company Secretary & Compliance Officer	Mr Chandra Shekhar Sahu

Board Committees

Audit Committee

· Ms Smita Thakur – Chairman
· Mr. Palash Singhania – Member
· Ms. Indu Nagar – Member

Nomination & Remuneration Committee

· Ms Indu Nagar – Chairman
· Mr. Palash Singhania – Member
· Ms Smita Thakur – Member

Stakeholders' Relationship Committee

· Ms Indu Nagar – Chairman
· Mr. Palash Singhania – Member
· Ms Smita Thakur – Member

Corporate Social Responsibility Committee

· Ms Indu Nagar – Chairman
· Mr. Ketan Moolchand Shah – Member
· Mrs. Sangeeta Ketan Shah – Member

Corporate Advisors

Category	Advisor
Statutory Auditors	M/s M D N & Associates
Internal Auditors	M/s Nistha Agrawal & Co
Cost Auditors	M/s Sashi Ranjan & Co.
Secretarial Auditors	M/s Meena Naidu & Associates, Company Secretaries
Bankers	Kotak Mahindra Bank

Registrar & Share Transfer Agent

MUFG Intime India Private Limited

C-101, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai – 400083

Corporate Offices

Registered Office

Plot No. 32, Shivnath Complex,
G.E. Road, Supela,
Bhilai – 490023, Chhattisgarh

Corporate Identity

Particular	Details
Company Name	Simplex Castings Limited
Nature of Business	Manufacturer of Steel Castings, Heavy Engineering Components & Precision Machined Products
Stock Exchange	BSE Limited, CSE
ISIN	INE658D01029
Financial Year	1 April 2025 – 31 March 2026
Website	www.simplexcastings.com
Investor Relations Email	investors@simplexcastings.com

Chairman & Managing Director's Message

Dear Shareholders,

It gives us immense pleasure to present the Annual Report of Simplex Castings Limited for the financial year ended March 31, 2026.

FY2025–26 has been a defining year in our journey, one that reflects our continued transformation into a stronger, more diversified, and future-ready engineering enterprise. Against the backdrop of an evolving global manufacturing landscape and sustained investments in India's infrastructure ecosystem, Simplex Castings has delivered another year of healthy financial growth while laying the foundation for its next phase of expansion.

The year was marked by significant strategic achievements. Our successful entry into the railway supply chain through the receipt of RDSO approval, strengthening relationships with marquee domestic and international customers, improving operational efficiencies, and disciplined financial management have collectively enhanced our competitive position. These accomplishments reinforce our long-standing commitment to engineering excellence and position us to participate in some of India's largest industrial and infrastructure opportunities.

The Indian economy continues to demonstrate remarkable resilience despite global geopolitical uncertainties and supply chain realignments. Government-led investments in railways, power, steel, defence, mining, urban infrastructure, renewable energy, and manufacturing have created substantial opportunities for companies possessing proven execution capabilities and technical expertise. As industries increasingly seek reliable domestic manufacturing partners under initiatives such as "Make in India" and "Atmanirbhar Bharat," we believe Simplex Castings is exceptionally well positioned to capitalize on this structural transformation.

During FY2025–26, your Company delivered another strong financial performance. Revenue crossed the ₹200 crore milestone while profitability improved across key parameters, supported by disciplined execution, operational efficiencies, and an improved product mix. Our continued focus on high-value engineering solutions, complex fabrication, and precision castings enabled us to enhance margins while maintaining superior product quality and delivery performance. At the same time, we remained focused on strengthening our balance sheet by improving cash flows and optimizing working capital management through innovative financing mechanisms such as receivables-backed funding platforms.

One of the most significant milestones achieved during the year was obtaining approval from the Research Designs and Standards Organisation (RDSO) for railway wagon bogie and cast steel components. This approval represents much more than a certification—it marks our strategic entry into one of India's fastest-growing engineering sectors. With unprecedented investments being made towards railway modernization, freight corridors, wagon manufacturing, and logistics infrastructure, this development substantially expands our addressable market while creating long-term opportunities for sustainable growth.

Another highlight of the year has been the continued confidence shown by our customers. Orders received from reputed organizations including Thyssenkrupp, SMS India, Bharat Heavy Electricals Limited (BHEL), and several leading industrial companies reaffirm the trust placed in our engineering capabilities and execution excellence. Our association as the official fabrication partner for Steel Authority of India Limited (SAIL) continues to strengthen our position within India's core industrial ecosystem while providing consistent business opportunities across multiple projects.

Beyond financial performance, we have continued investing in strengthening our operational capabilities. Modern manufacturing systems, advanced machining infrastructure, process optimization, quality assurance, and technology adoption remain central to our strategy. These initiatives not only improve operational efficiency but also enable us to manufacture increasingly sophisticated products required across steel, railways, defence, power, mining, shipbuilding, oil & gas, and industrial engineering applications.

Innovation has always been an integral part of Simplex Castings' identity. For more than six decades, we have consistently developed engineering solutions that have helped reduce import dependence while supporting India's industrial self-reliance. Today, as manufacturing becomes increasingly technology-driven, we continue investing in product development, process improvements, and engineering excellence to strengthen our competitive advantage. We remain committed to developing complex products that create higher value for customers while enhancing long-term shareholder returns.

Our people continue to remain the foundation of our success. Every milestone achieved during the year reflects the dedication, technical expertise, and unwavering commitment of our employees across manufacturing facilities, project sites, engineering centres, and corporate functions. Their relentless pursuit of excellence, combined with a strong culture of integrity, safety, collaboration, and continuous improvement, has enabled the Company to consistently deliver superior outcomes even in a dynamic business environment. We sincerely thank every member of the Simplex family for their invaluable contribution.

We also recognize our responsibility towards sustainable and responsible growth. Our focus extends beyond business performance to encompass environmental stewardship, workplace safety, ethical governance, and community development. By integrating sustainability into our operational philosophy, we aim to create enduring value for all stakeholders while contributing positively to society and the environment.

Looking ahead, we remain optimistic about the opportunities before us. India's long-term infrastructure and industrial investment cycle continues to gather momentum, supported by favourable government policies, increasing manufacturing investments, and rising domestic demand. Our diversified presence across multiple end-user industries, expanding product portfolio, strong customer relationships, advanced manufacturing capabilities, and healthy order pipeline provide us with confidence in our future growth trajectory.

As we move forward, our strategic priorities remain clear—expand our presence in the railway sector, strengthen our leadership in heavy engineering and fabrication, diversify into high-growth industrial segments, improve operational efficiency, enhance profitability, and create sustainable long-term value for all stakeholders. Our aspiration to achieve significantly higher revenue over the coming years is supported by a robust business pipeline, expanding market opportunities, and a disciplined execution strategy.

On behalf of the Board of Directors, we extend our heartfelt gratitude to our shareholders, customers, employees, suppliers, bankers, technology partners, and all stakeholders for their continued trust, confidence, and unwavering support. Your partnership inspires us to continue building a stronger, more resilient, and globally competitive organization.

Together, we remain committed to shaping the future of Indian engineering while creating lasting value for generations to come.

Warm regards,

Mr. Ketan Shah
Chairman & Executive Director

Dr. Sangeeta K. Shah
Managing Director

Financial & Operational Highlights

FY2025–26 marked another year of strong operational execution and sustainable financial progress for Simplex Castings Limited. The Company continued to build on its engineering capabilities while expanding its presence across high-growth sectors including railways, steel, power, defence, mining, and industrial infrastructure. Supported by healthy order inflows, disciplined project execution, and a growing portfolio of complex engineering solutions, the Company achieved another milestone in its growth journey by surpassing ₹200 crore in annual revenue.

During the year, Simplex Castings focused on strengthening its manufacturing capabilities, expanding its customer base, improving operating efficiencies, and creating long-term value for all stakeholders. Alongside financial growth, the Company achieved several strategic milestones that significantly enhance its future growth potential.

Financial Performance

The Company delivered another year of healthy financial performance driven by higher execution of engineering projects, improved product mix, and continued operational efficiencies.

Revenue

Revenue from operations **crossed ₹200 crore** during **FY2025–26**, representing consistent year-on-year growth and reflecting the Company's ability to execute larger and higher-value projects across multiple industrial sectors.

The increase in revenue was supported by :

- Strong order execution across steel and heavy engineering projects.
- Higher contribution from fabrication and precision engineering solutions.
- Increased demand from domestic industrial customers.
- Expansion of business with existing marquee clients.
- Improved execution capabilities across manufacturing facilities.

The sustained growth demonstrates the Company's ability to scale operations while maintaining quality and delivery standards.

EBITDA Performance

EBITDA increased during the year, supported by :

- Better operating leverage.
- Improved product mix.
- Higher manufacturing efficiencies.
- Better absorption of fixed costs.
- Continued focus on cost optimization.

Despite fluctuations in raw material prices and an evolving industrial environment, the Company maintained healthy operating margins through disciplined execution and continuous process improvements.

Profit After Tax

Profit After Tax recorded robust growth during Fy2025–26, reflecting:

- Higher revenue.
- Improved operating profitability.
- Better execution efficiencies.
- Enhanced financial discipline.
- Improved cash flow management.

The strong PAT growth highlights the Company's ability to convert revenue growth into sustainable shareholder value while maintaining prudent financial management.

Strengthened Balance Sheet

The Company continued to improve the quality of its balance sheet through better working capital management and efficient utilization of financial resources.

Key initiatives undertaken during the year included:

- Faster receivable realization.
- Improved cash conversion cycle.
- Better utilization of receivable-backed financing.
- Reduction in dependence on traditional working capital borrowings.
- Focus on maintaining adequate liquidity for future expansion.

The Company's empanelment on the TReDS platform represents an important step towards improving liquidity while optimizing financing costs.

Operational Highlights

FY2025–26 was characterized by several strategic achievements that will continue to support long-term growth.

Strategic Entry into Indian Railways

One of the most significant achievements during the year was receiving approval from the Research Designs and Standards Organisation (RDSO) for railway wagon bogie and cast steel components.

This approval enables the Company to participate in India's rapidly expanding railway manufacturing ecosystem and significantly enlarges its addressable market. It also establishes Simplex Castings as a qualified supplier for one of India's most strategically important infrastructure sectors.

The railway segment is expected to become a meaningful contributor to future revenues as investments continue in:

- Freight corridors
- Wagon manufacturing
- Railway modernization
- Rolling stock
- Railway infrastructure

Growing Order Book

The Company continued to witness strong demand across its core business segments.

As of July 2026, the Company's executable order book exceeded ₹130 crore, providing healthy revenue visibility for the coming quarters.

The order pipeline continues to be driven by demand from :

- Steel plants
- Power sector
- Heavy engineering
- Industrial fabrication
- Railway projects

The Company's average execution cycle of approximately four to six months supports continuous revenue generation while maintaining operational flexibility.

Strengthened Balance Sheet

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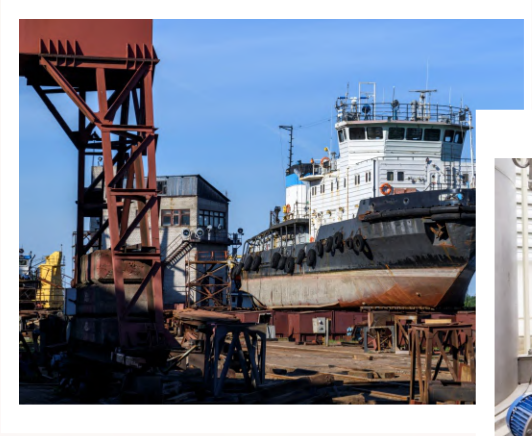
Product Diversification

During the year, the Company continued expanding its presence across multiple engineering segments.

Its diversified product portfolio today caters to industries including:

- Steel
- Railways
- Defence
- Power
- Mining
- Shipbuilding
- Oil & Gas
- Cement
- Pumps & Valves
- Industrial Infrastructure



The diversified customer and sector mix enhances business resilience while reducing dependence on any single industry.

Operational Efficiency

Operational excellence remained a key management priority throughout

The Company continued focusing on:

- Lean manufacturing
- Higher plant utilization
- Better production planning
- Cost optimization
- Quality enhancement
- Faster project execution
- Improved delivery performance

These initiatives contributed towards improved profitability while enhancing customer satisfaction.

Company at a Glance

Building India's Engineering Future with Six Decades of Manufacturing Excellence

For more than six decades, Simplex Castings Limited has been a trusted name in India's heavy engineering and precision manufacturing industry. Established with the vision of delivering world-class engineering solutions, the Company has evolved into one of the country's leading manufacturers of complex castings, heavy fabrication, precision machined components, and engineered equipment serving critical industrial sectors in India and overseas.

Today, Simplex Castings is recognized for its ability to design, manufacture, machine, fabricate, and execute highly engineered products that meet the stringent requirements of some of the world's most demanding industries. From steel plants and railways to defence, mining, power generation, shipbuilding, cement, oil & gas, and industrial infrastructure, the Company's products form an integral part of projects that drive economic development and industrial progress.

With manufacturing facilities strategically located in Chhattisgarh, decades of metallurgical expertise, and an experienced engineering workforce, Simplex Castings has successfully transformed itself from a conventional foundry into a fully integrated heavy engineering enterprise capable of delivering complete manufacturing solutions under one roof. Its capabilities span the entire value chain—from engineering and design to casting, fabrication, machining, assembly, inspection, and project execution—enabling customers to benefit from seamless execution, superior quality, and dependable delivery.

Over the years, the Company has consistently adapted to changing market dynamics while expanding its technological capabilities, product portfolio, and customer base. Continuous investments in manufacturing infrastructure, quality systems, engineering expertise, and operational excellence have enabled Simplex Castings to remain competitive in an increasingly sophisticated industrial environment.

The Company's enduring success is built on a strong foundation of engineering innovation, customer trust, manufacturing excellence, and a commitment to delivering value through precision, reliability, and quality.

Our Legacy

Simplex Castings has been a part of India's industrial growth story for over sixty years.

Throughout its journey, the Company has contributed to some of the country's most significant industrial and infrastructure developments by manufacturing critical engineering components that support core industries. Its long-standing experience across metallurgy, heavy engineering, and industrial manufacturing has enabled the Company to develop deep domain expertise and long-term customer relationships that continue to drive sustainable growth.

The Company's rich legacy is complemented by a forward-looking approach focused on embracing new technologies, entering emerging sectors, and creating future-ready manufacturing capabilities.

What We Do

Simplex Castings Limited specializes in manufacturing technologically advanced engineering products that require high precision, superior metallurgical properties, and stringent quality standards.

The Company delivers integrated engineering solutions encompassing :

- Heavy steel castings
- Ferrous castings
- Heavy fabrication
- Precision machining
- Engineering assemblies
- Industrial equipment
- EPC support solutions
- Custom-engineered components

Its products are manufactured to meet diverse customer specifications and are supplied to leading industrial organizations operating across multiple sectors.

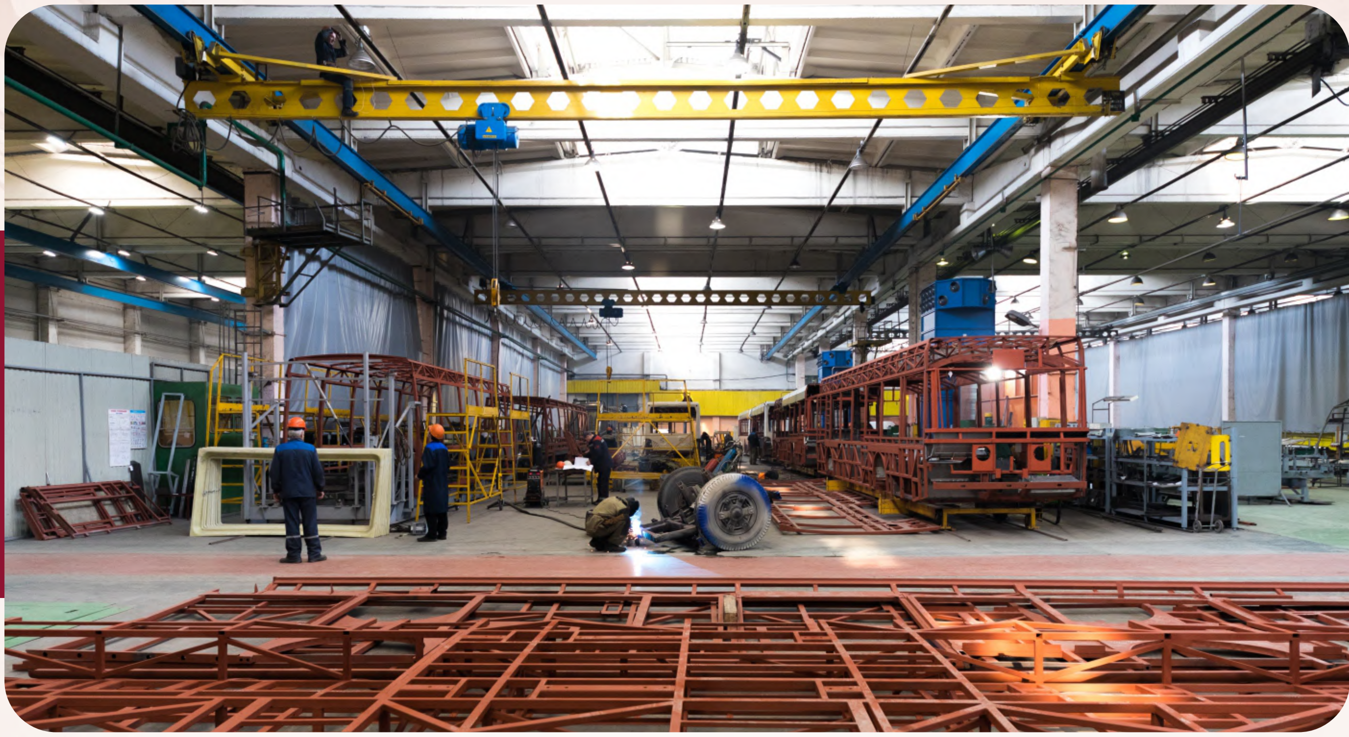
Industries We Cater To

The Company's diversified business model enables it to serve a wide spectrum of industries, reducing dependence on any single sector while creating multiple avenues for long-term growth.

Its major customer industries include:

- Steel & Metallurgy
- Railways
- Defence
- Mining
- Power Generation
- Shipbuilding
- Cement
- Oil & Gas
- Pumps & Valves
- Industrial Infrastructure

The diversity of end-user industries enables the Company to participate in India's expanding industrial ecosystem while maintaining business resilience across economic cycles.



Manufacturing Presence

Simplex Castings operates integrated manufacturing facilities in Chhattisgarh that support a broad range of engineering and manufacturing activities.

The Company's facilities have been developed to handle complex engineering assignments requiring advanced metallurgical expertise, precision machining, fabrication, assembly, testing, and inspection.

Its integrated manufacturing ecosystem enables efficient production planning, stringent quality control, shorter turnaround times, and consistent product reliability.

Customer-Centric Approach

Customer satisfaction remains central to the Company's philosophy.

Simplex Castings works closely with customers throughout the project lifecycle—from understanding technical requirements and engineering design to manufacturing, inspection, delivery, and after-sales support.

Its long-standing relationships with leading domestic and international organizations reflect the Company's commitment to quality, reliability, transparency, and timely execution.
The ability to consistently deliver complex engineering solutions has enabled the Company to become a preferred manufacturing partner for several reputed industrial enterprises.

Quality as a Core Value

Quality has been one of the defining characteristics of Simplex Castings since its inception. Every stage of manufacturing is supported by stringent quality assurance systems, rigorous testing procedures, and continuous process monitoring to ensure that products consistently meet customer expectations and international quality standards.

The Company's quality-driven culture has enabled it to establish a reputation for manufacturing reliable, durable, and high-performance engineering products across diverse industrial applications.

People at the Core

Behind every successful project delivered by Simplex Castings is a dedicated team of engineers, metallurgists, technicians, skilled operators, and management professionals
.
The Company believes that its employees are its greatest strength and continues to invest in skill development, technical training, workplace safety, leadership development, and employee engagement to build a high-performance organization capable of meeting the evolving needs of the engineering industry.

Vision for the Future

As India enters a new phase of industrial and infrastructure expansion, Simplex Castings is focused on strengthening its position as a leading engineering and manufacturing company. The Company's future growth strategy is centered on expanding into high-growth sectors, enhancing manufacturing capabilities, adopting advanced technologies, developing value-added engineering solutions, and deepening customer relationships.

Supported by decades of engineering expertise, a diversified business model, modern manufacturing infrastructure, and a strong culture of operational excellence, Simplex Castings is well positioned to create sustainable long-term value for customers, shareholders, employees, and all stakeholders.

With a legacy built on trust and a future driven by innovation, the Company remains committed to engineering solutions that contribute to India's industrial progress while strengthening its presence in global manufacturing markets.

Our Journey

Six Decades of Engineering Progress

Every enduring institution is built upon a foundation of resilience, adaptability, and an unwavering commitment to excellence. For more than sixty years, Simplex Castings Limited has demonstrated these qualities while evolving alongside India's industrial development. What began as a foundry serving the country's growing manufacturing sector has steadily transformed into a diversified heavy engineering company with capabilities spanning precision castings, fabrication, machining, engineered assemblies, and turnkey industrial solutions.

The Company's journey reflects not only its own evolution but also the broader transformation of Indian manufacturing—from import dependence to technological self-reliance, from conventional production to advanced engineering, and from serving domestic markets to becoming a trusted partner for customers across the globe.

Throughout every phase of growth, Simplex Castings has remained committed to a single purpose: delivering reliable engineering solutions that contribute to the progress of industry.

Laying the Foundation

The early years of the Company were dedicated to establishing a strong manufacturing base capable of serving India's expanding industrial economy. As infrastructure projects, steel plants, mining operations, and public sector enterprises accelerated their investments, the need for dependable engineering partners became increasingly important.

Recognizing this opportunity, Simplex Castings invested in developing metallurgical expertise, manufacturing capabilities, and skilled technical talent. By consistently delivering quality products and maintaining long-term customer relationships, the Company established itself as a reliable supplier of industrial castings and engineered components.

This period laid the foundation for a culture centered on quality, technical competence, and customer trust—values that continue to guide the Company today.

Expanding Engineering Capabilities

As customer requirements became more sophisticated, the Company continuously broadened its technical capabilities and manufacturing scope. Rather than remaining a conventional foundry, Simplex Castings evolved into an integrated engineering enterprise capable of executing increasingly complex manufacturing assignments.

Over the years, investments in fabrication, machining, engineering design, and project execution enabled the Company to serve customers requiring complete engineering solutions instead of individual components.

This transition significantly expanded the Company's addressable market while strengthening its ability to participate in large-scale industrial projects across multiple sectors.

Supporting India's Industrial Growth

As India witnessed rapid industrialization, Simplex Castings played an active role in supporting the development of several core industries.

The Company's products became an integral part of projects across steel manufacturing, mining, power generation, heavy engineering, cement production, oil & gas, and infrastructure development. Many of these industries formed the backbone of India's economic expansion, creating opportunities for long-term partnerships with some of the country's most respected industrial organizations.

Through consistent execution and engineering excellence, the Company earned a reputation for manufacturing products capable of performing reliably in demanding operating environments.

Building Long-Term Customer Relationships

One of the defining characteristics of Simplex Castings' journey has been its ability to build enduring relationships with customers.

Many of the Company's business associations have evolved over several decades, reflecting mutual trust, consistent product quality, and dependable execution. Repeat business from leading public sector enterprises, private industrial groups, engineering companies, and international organizations has enabled the Company to grow alongside its customers while continuously expanding its technical capabilities.

These long-standing partnerships continue to serve as an important source of business stability and future opportunities.

Embracing Technological Advancement

Engineering is an industry defined by continuous innovation, and Simplex Castings has consistently embraced technological advancement as a key driver of long-term competitiveness.

Over the years, the Company has modernized its production facilities, upgraded machining infrastructure, enhanced quality systems, adopted advanced manufacturing processes, and strengthened engineering capabilities to meet evolving customer requirements.
This continuous investment in technology has enabled the Company to manufacture increasingly sophisticated products while maintaining high standards of precision, reliability, and operational efficiency.

Diversifying Across Industries

As India's economy diversified, so did the Company's business portfolio.

While maintaining a strong presence in traditional industrial sectors, Simplex Castings gradually expanded its reach into newer areas requiring advanced engineering capabilities. This diversification reduced dependence on individual industries while creating multiple growth opportunities across sectors with varying economic cycles.

Today, the Company serves customers across steel, railways, defence, mining, power, shipbuilding, cement, oil & gas, industrial infrastructure, and other critical engineering segments, reflecting decades of strategic evolution.

Entering a New Phase of Growth

The past few years have marked the beginning of a new chapter in the Company's journey.

Recognizing the changing dynamics of India's manufacturing landscape, Simplex Castings has focused on strengthening operational excellence, improving financial discipline, enhancing customer engagement, and positioning itself to participate in high-growth sectors that are expected to benefit from sustained infrastructure investments and increasing localization of manufacturing.

This phase represents a transition from being a well-established engineering company to becoming a future-ready manufacturing organization capable of serving increasingly complex industrial requirements.

Looking Ahead

The journey of Simplex Castings is far from complete.

As India continues to invest in manufacturing, transportation, energy, defence, infrastructure, and industrial modernization, the Company sees significant opportunities to contribute to the nation's next phase of economic growth.

Building upon more than six decades of engineering excellence, Simplex Castings remains committed to continuous improvement, technological advancement, customer-centric innovation, and responsible business practices.

Every milestone achieved over the past sixty years has strengthened the foundation for the future. Guided by its values, supported by its people, and driven by a clear long-term vision, the Company is confident of creating lasting value for customers, shareholders, employees, and all other stakeholders in the years ahead.

From a trusted foundry to an integrated engineering enterprise, the journey of Simplex Castings continues—powered by experience, strengthened by innovation, and inspired by the limitless opportunities that lie ahead.

Vision, Mission & Core Values

Our Vision

To be a globally respected engineering and manufacturing company, delivering world-class metallurgical and heavy engineering solutions that contribute to industrial progress, infrastructure development, and sustainable economic growth.

We aspire to strengthen our position as a trusted partner for customers across critical industries by continuously enhancing our technological capabilities, operational excellence, and engineering expertise while creating long-term value for all stakeholders.

Our Mission

At Simplex Castings Limited, our mission is to engineer products and solutions that enable industries to operate more efficiently, safely, and sustainably.

We are committed to :

Delivering superior quality engineering solutions that consistently exceed customer expectations.

- Continuously investing in technology, innovation, and manufacturing excellence.
- Building long-term relationships based on trust, transparency, and reliability.
- Maintaining the highest standards of quality, safety, and ethical business conduct. Developing a highly skilled and motivated workforce that drives innovation and operational excellence.
- Creating sustainable value for shareholders while contributing positively to society and the environment.

Our mission reflects our belief that long-term success is built through consistent performance, responsible business practices, and an unwavering focus on customer satisfaction.

Our Purpose

Engineering has always played a fundamental role in nation-building. At Simplex Castings, we believe our purpose extends beyond manufacturing industrial products.

Every casting, fabricated structure, engineered assembly, and precision component produced by the Company contributes to larger industrial ecosystems that power steel plants, transport goods across railway networks, generate electricity, support defence preparedness, facilitate mining operations, and enable infrastructure development.

Our purpose is to manufacture products that become critical building blocks of India's industrial progress while creating sustainable value for customers, employees, shareholders, and society.

Our Core Values

The Company's culture is built upon a strong set of values that guide every decision, every project, and every stakeholder interaction.

Engineering Excellence

We strive for excellence in every aspect of our business. From engineering design and manufacturing to quality assurance and project execution, we continuously pursue higher standards of precision, reliability, and performance.

Our commitment to engineering excellence enables us to deliver solutions that perform consistently in the most demanding industrial environments.

Customer First

Customers remain at the heart of everything we do.

We seek to understand their evolving requirements, provide customized engineering solutions, and build enduring relationships based on trust, responsiveness, and dependable execution.

Our success is measured by the long-term confidence our customers place in us.

Integrity

Integrity forms the foundation of our business.

We conduct every aspect of our operations with honesty, fairness, accountability, and transparency while adhering to the highest standards of corporate governance and ethical business practices.

Our commitment to integrity strengthens stakeholder confidence and supports sustainable business growth.

Innovation

Innovation is essential to long-term competitiveness.

We encourage continuous learning, technological advancement, process improvement, and engineering innovation to develop better products, improve operational efficiency, and create greater value for our customers.

By embracing change and encouraging new ideas, we prepare ourselves for the future of manufacturing.

Quality Without Compromise

Quality is not simply an operational objective it is a commitment embedded throughout our organization.

Every product manufactured by Simplex Castings undergoes rigorous quality processes to ensure it meets stringent customer specifications and industry standards.

Our relentless focus on quality has earned the confidence of leading industrial organizations across India and international markets.

Respect for People

Our employees are our greatest asset.

We foster an inclusive, collaborative, and performance-oriented workplace where every individual is respected, encouraged to grow, and empowered to contribute.

We believe organizational success is achieved by creating opportunities for continuous learning, leadership development, teamwork, and mutual respect.

Safety

The safety and well-being of our employees, contractors, customers, and surrounding communities remain a top priority.

We are committed to maintaining a safe working environment through robust safety systems, regular training, preventive practices, and continuous monitoring of workplace standards.

Safety is integrated into every aspect of our operations and decision-making.

Sustainability

We recognize that long-term business success must be aligned with environmental responsibility and social progress.

Accordingly, we strive to operate responsibly by optimizing resource utilization, reducing environmental impact, promoting responsible manufacturing practices, and supporting the communities in which we operate.

Our commitment to sustainability reflects our responsibility toward future generations.

Collaboration

We believe the best outcomes are achieved through partnership.

Whether working with customers, suppliers, technology partners, employees, or communities, we emphasize collaboration built on mutual respect, shared objectives, and long-term relationships.

By working together, we create stronger solutions and deliver greater value for all stakeholders.

Heavy Engineering & Fabrication Division

The Heavy Engineering and Fabrication Division forms an integral part of the Company's manufacturing operations.

This division is equipped to undertake fabrication of large and complex engineering structures used across heavy industries. The facility is designed to handle projects requiring high dimensional accuracy, structural integrity, and adherence to stringent customer specifications.

The fabrication processes are supported by modern equipment, experienced engineers, certified welders, and established quality procedures to ensure reliable execution of complex industrial assignments.

The division plays a critical role in supporting customers requiring engineered fabrication solutions for steel plants, infrastructure projects, power generation, material handling systems, and other industrial applications.

Ferrous Foundry Operations

The Company's ferrous foundry represents decades of metallurgical expertise and manufacturing excellence.

Designed to produce a wide range of high-quality castings, the foundry combines advanced process controls with rigorous metallurgical practices to ensure consistent product performance.

Every stage of production—from raw material selection and melting to mould preparation, pouring, fettling, and inspection—is carried out under carefully controlled conditions to achieve the desired mechanical properties and dimensional accuracy.

Continuous process monitoring enables the Company to manufacture castings that meet stringent customer specifications while maintaining repeatability and reliability across production batches.

Precision Machining Capabilities

Precision machining is a critical component of the Company's integrated manufacturing capabilities.

The machining facilities are equipped to process complex components requiring close dimensional tolerances, superior surface finishes, and high geometric accuracy.

Through continuous investment in modern machining equipment and process optimization, the Company has enhanced its ability to manufacture sophisticated engineering products for demanding industrial applications.

Experienced machine operators, supported by detailed process planning and quality inspections, ensure that every machined component conforms to customer specifications before progressing to the next stage of production.

Engineering and Process Planning

Successful manufacturing begins long before production starts.

Every project undertaken by Simplex Castings is supported by comprehensive engineering planning that includes technical evaluation, manufacturing feasibility assessment, material selection, process sequencing, quality planning, and production scheduling.

Engineering teams work closely with manufacturing personnel to optimize production methodologies while ensuring efficient utilization of resources and timely project execution. This collaborative approach minimizes production bottlenecks, enhances productivity, and supports consistent manufacturing performance.

Quality Embedded Across Manufacturing

Quality is integrated into every stage of the manufacturing process rather than being limited to final inspection.

The Company follows structured quality procedures throughout production, ensuring that every process is monitored and verified before moving to subsequent manufacturing stages.

Key quality practices include :

- Incoming material verification
- Process inspections
- Metallurgical testing
- Dimensional verification
- Visual inspection
- Non-destructive testing, where required
- Final quality validation
- Customer-specific inspection protocols

This systematic approach significantly enhances product reliability while reducing manufacturing deviations and ensuring compliance with customer requirements.

Operational Excellence Through Continuous Improvement

Manufacturing excellence is achieved through continuous improvement rather than one-time investments.

Simplex Castings regularly evaluates its manufacturing processes to identify opportunities for improving productivity, reducing waste, enhancing efficiency, and optimizing resource utilization.

The Company emphasizes:

- Process standardization
- Production optimization
- Preventive maintenance
- Resource efficiency
- Workplace organization
- Quality enhancement
- Manufacturing discipline

These initiatives contribute to improved operational performance while strengthening long-term manufacturing competitiveness.

Skilled Workforce Driving Manufacturing Excellence

Behind every successful manufacturing operation is a team of experienced professionals.

Simplex Castings' manufacturing facilities are supported by skilled engineers, metallurgists, technicians, machine operators, welders, inspectors, and production personnel who bring decades of technical expertise and operational experience.

Continuous training, technical upskilling, and knowledge sharing enable employees to adapt to evolving manufacturing technologies while maintaining consistently high production standards.

The Company's people remain one of its greatest competitive assets in delivering engineering excellence.

A Foundation for Future Growth

As industrial manufacturing continues to evolve, Simplex Castings remains committed to strengthening its manufacturing ecosystem through technology adoption, process innovation, infrastructure enhancement, and continuous capability development.

The Company's integrated manufacturing platform provides a strong foundation to support future expansion across emerging sectors while meeting the increasingly sophisticated requirements of customers in India and global markets.

By combining advanced engineering practices with disciplined manufacturing execution, Simplex Castings continues to reinforce its reputation as a trusted manufacturing partner capable of delivering precision, reliability, and quality across every project it undertakes.

Product Portfolio

Delivering Engineered Products for Critical Industrial Applications

Simplex Castings Limited offers a diversified portfolio of high-quality engineering products designed to meet the demanding requirements of core industrial sectors. Over more than six decades, the Company has continuously expanded its product range in line with evolving customer requirements, technological advancements, and emerging opportunities across infrastructure and manufacturing industries.

Today, the Company manufactures a comprehensive range of castings, fabricated structures, precision machined components, and engineered assemblies that serve mission-critical applications where strength, reliability, precision, and durability are essential.
The Company's ability to manufacture customized products across varying sizes, specifications, and metallurgical requirements enables it to cater to customers operating in highly specialized industrial environments.

Its diversified product portfolio also reduces dependence on any single product category while creating opportunities across multiple end-user industries.

Steel Plant Equipment & Components

Steel remains one of the Company's largest end-user industries.

Simplex Castings manufactures a wide range of engineered components used across various stages of steel production, including raw material handling, iron making, steel making, rolling mills, and downstream processing.

These products are designed to operate under demanding conditions involving high temperatures, continuous production cycles, heavy mechanical loads, and abrasive environments.

The Company's extensive experience in serving the steel industry has enabled it to establish long-standing relationships with several leading steel producers and engineering companies.

Heavy Engineering Components

The Company manufactures complex heavy engineering components used in industrial machinery and capital equipment.

These products are developed to meet stringent dimensional tolerances and performance requirements while ensuring long operational life under challenging industrial conditions.

Heavy engineering products manufactured by the Company support various industrial applications including material handling, process equipment, industrial machinery, structural systems, and specialized engineering projects.

Railway Components

FY2025–26 marked a significant milestone in the Company's product portfolio with the expansion into railway applications following the receipt of approval from the Research Designs and Standards Organisation (RDSO).

This approval enables the Company to manufacture and supply railway wagon bogie and cast steel components that meet the stringent technical and quality standards required by the Indian railway ecosystem.

The railway segment represents an important addition to the Company's product portfolio and supports its participation in one of India's fastest-growing infrastructure sectors.

Heavy Fabricated Structures

Simplex Castings manufactures fabricated engineering structures designed for industrial plants and infrastructure projects.

These fabricated products are manufactured in accordance with customer specifications and undergo stringent quality checks throughout the production process.

The Company's fabrication capabilities enable execution of both standardized and customized engineering assignments across multiple industries.

Applications include:

- Steel plants
- Material handling systems
- Industrial infrastructure
- Power projects
- Mining equipment
- Engineering installations

Precision Machined Components

Precision machining forms an important part of the Company's product offering.

Machined components are manufactured to achieve high dimensional accuracy, superior surface finish, and precise tolerances required by sophisticated industrial equipment.

The Company's machining capabilities support both standalone machined products and value-added machining of cast and fabricated components.

These products are supplied to customers where precision directly influences operational performance and equipment reliability.

Engineered Assemblies

In addition to individual components, the Company manufactures engineered assemblies that integrate multiple fabricated, machined, and cast parts into ready-to-install industrial solutions.

These assemblies reduce installation complexity for customers while improving quality consistency through integrated manufacturing and assembly processes.

The Company's ability to provide assembled solutions enhances customer convenience and strengthens its position as a comprehensive engineering partner.

Customized Engineering Products

A significant portion of the Company's business consists of customized engineering solutions developed according to specific customer requirements.

Rather than relying solely on standardized products, Simplex Castings manufactures components based on customer drawings, technical specifications, operating conditions, and application requirements.

Customized manufacturing enables the Company to support complex industrial projects requiring specialized engineering expertise.

This capability also strengthens long-term customer relationships by providing tailored solutions for unique industrial applications.

Products Supporting Core Industries

The Company's products are utilized across a broad range of industrial applications, including:

- Steel manufacturing
- Railway infrastructure
- Mining operations
- Defence equipment
- Power generation
- Shipbuilding
- Cement plants
- Oil & Gas facilities
- Industrial processing
- Material handling systems

These applications often involve harsh operating environments where reliability, durability, and engineering precision are critical to operational performance.

Quality Across Every Product

Regardless of product category, every component manufactured by Simplex Castings is produced in accordance with established engineering standards and rigorous quality requirements.

Products undergo systematic inspections and testing throughout the manufacturing process to ensure compliance with customer specifications.

The Company's quality-focused approach enables consistent product performance across a wide range of industrial applications while reinforcing customer confidence in its manufacturing capabilities.

Continuously Expanding the Portfolio

Industrial requirements continue to evolve with technological advancements and changing market demands.

Accordingly, Simplex Castings continuously evaluates opportunities to expand and enhance its product portfolio by developing new engineering solutions, entering emerging industrial segments, and increasing value addition across existing product categories.

The Company's recent expansion into railway components reflects this commitment to portfolio diversification and positions it to participate in new growth opportunities supported by India's infrastructure development initiatives.

Delivering Value Through Product Diversity

The strength of Simplex Castings' product portfolio lies not only in its breadth but also in its ability to address complex industrial requirements across multiple sectors.

By combining metallurgical expertise, engineering knowledge, manufacturing precision, and customer-focused product development, the Company continues to deliver solutions that support critical industrial operations while creating long-term value for customers.

As industrial technologies continue to advance, Simplex Castings remains committed to expanding its portfolio with innovative, high-performance engineering products that contribute to India's growing manufacturing and infrastructure ecosystem.

Industries We Serve

Engineering Solutions Supporting India's Industrial Backbone

For more than six decades, Simplex Castings Limited has played an important role in supporting the growth of India's industrial economy by serving a diverse range of core sectors. The Company's engineering expertise, metallurgical capabilities, and integrated manufacturing approach enable it to cater to industries where operational reliability, product quality, and technical precision are critical.

Rather than concentrating on a single market, the Company has strategically diversified its presence across multiple industries. This diversified business model enhances resilience against sector-specific economic cycles while creating opportunities to participate in India's long-term industrial and infrastructure development.

Today, Simplex Castings supports customers across steel, railways, power, mining, defence, shipbuilding, oil & gas, cement, material handling, and other heavy engineering sectors.

Steel Industry

The steel industry has been one of the Company's most significant business segments throughout its history.

Steel plants operate in highly demanding environments where equipment is exposed to elevated temperatures, heavy mechanical loads, continuous production cycles, and abrasive operating conditions. Such applications require engineering solutions that combine durability, precision, and long operational life.

Simplex Castings has built extensive experience in serving integrated steel plants, rolling mills, material handling systems, and steel processing facilities. Its long-standing relationships with leading steel producers reflect the Company's understanding of industry requirements and its ability to consistently deliver reliable engineering solutions.

As India continues expanding domestic steel production capacity to support infrastructure and manufacturing growth, the Company remains well positioned to serve this strategically important sector.

Railways

The railway sector represents one of the most significant growth opportunities for the Company.

India is making unprecedented investments in railway modernization, freight infrastructure, logistics corridors, wagon manufacturing, and network expansion. These initiatives are creating substantial demand for high-quality engineering components that meet stringent technical and safety standards.

During FY2025–26, Simplex Castings achieved a major milestone by receiving approval from the Research Designs and Standards Organisation (RDSO), enabling the Company to participate in the railway wagon and cast steel component segment. This development marks the Company's formal entry into one of India's fastest-growing infrastructure sectors and significantly expands its long-term addressable market.

The railway sector is expected to become an increasingly important contributor to the Company's future growth as investments in transportation infrastructure continue to accelerate.

Power Generation

Reliable engineering components play a vital role in ensuring uninterrupted power generation.

Simplex Castings supports the power sector by manufacturing engineering solutions used across thermal and industrial power generation facilities. Products supplied to this sector are required to perform under demanding operating conditions where safety, durability, and operational efficiency are essential.

The Company's ability to manufacture customized engineering solutions enables it to meet the varied requirements of power generation projects while supporting the country's growing energy infrastructure.

Mining & Mineral Processing

Mining remains one of the most demanding industrial sectors, requiring equipment capable of operating continuously under harsh environmental conditions.

Engineering components used in mining applications must withstand severe abrasion, heavy impact loads, and challenging operating environments.

Through decades of metallurgical expertise and manufacturing experience, Simplex Castings supports mining operations with products designed to deliver reliable performance while minimizing downtime and enhancing operational productivity.

As India's mining sector continues expanding to support industrial growth and infrastructure development, the Company expects sustained opportunities within this segment.

Defence

India's emphasis on indigenous manufacturing under the 'Atmanirbhar Bharat' initiative has created significant opportunities for domestic engineering companies.

The defence sector requires products that adhere to stringent quality standards, precision engineering, and uncompromising reliability.

Simplex Castings' engineering expertise, manufacturing capabilities, and quality-driven approach position the Company to contribute to this strategically important sector by supporting the country's objective of strengthening domestic manufacturing capabilities.

Shipbuilding & Marine Engineering

Shipbuilding applications demand engineering products capable of operating under highly challenging marine environments.

The Company supports shipbuilding and marine engineering projects by supplying products designed to meet demanding performance requirements associated with heavy-duty industrial operations.

Its experience in manufacturing engineered components for critical applications enables the Company to address the specialized requirements of this industry.

Oil & Gas

India's emphasis on indigenous manufacturing under the 'Atmanirbhar Bharat' initiative has created significant opportunities for domestic engineering companies.

The defence sector requires products that adhere to stringent quality standards, precision engineering, and uncompromising reliability.

Simplex Castings' engineering expertise, manufacturing capabilities, and quality-driven approach position the Company to contribute to this strategically important sector by supporting the country's objective of strengthening domestic manufacturing capabilities.

Cement Industry

The cement industry relies on robust engineering equipment capable of withstanding continuous production environments, abrasive materials, and heavy operational loads.

The Company manufactures engineering solutions that support various stages of cement manufacturing and material handling operations.

Its experience in serving this sector reflects its ability to manufacture products designed for long service life and dependable performance.

Material Handling & Industrial Infrastructure

Industrial infrastructure projects require specialized engineering solutions for efficient movement, processing, and handling of raw materials and finished products.

Simplex Castings supports material handling systems used across steel plants, mining operations, ports, manufacturing facilities, warehouses, and other industrial installations.

The Company's engineering expertise enables it to manufacture products that contribute to efficient industrial operations while supporting large-scale infrastructure development.

Heavy Engineering & Industrial Manufacturing

Beyond individual sectors, the Company serves a broad spectrum of heavy engineering customers involved in industrial equipment manufacturing, project engineering, process industries, and capital goods.

Its diversified customer base allows participation in a wide range of industrial projects while strengthening business resilience through sectoral diversification.

This broad industrial presence also enables the Company to leverage engineering expertise across multiple applications and customer requirements.

A Diversified Industrial Portfolio

The Company's presence across numerous industries provides several strategic advantages:

- Reduced dependence on any single end-user sector.
- Balanced revenue opportunities across multiple industrial cycles.
- Enhanced customer diversification.
- Opportunities to apply engineering expertise across different applications.
- Greater resilience against sector-specific demand fluctuations.
- Participation in India's long-term infrastructure and manufacturing growth.

This diversified industry mix has been developed over decades and remains an important pillar of the Company's sustainable growth model.

Supporting India's Industrial Transformation

India is witnessing sustained investments in infrastructure, manufacturing, logistics, transportation, defence, energy, and industrial modernization.

These structural trends are increasing demand for high-quality engineering solutions across virtually every sector served by Simplex Castings.

With a diversified industry presence, decades of engineering experience, long-standing customer relationships, and a reputation for delivering dependable solutions, the Company is well positioned to continue supporting India's industrial transformation while creating long-term value for all stakeholders.

As the nation advances toward becoming a global manufacturing hub, Simplex Castings remains committed to serving the industries that build, power, move, and strengthen the

Competitive Strengths

Building Sustainable Competitive Advantages Through Experience, Engineering and Execution

Over the last six decades, Simplex Castings Limited has built a strong competitive position within India's heavy engineering and manufacturing sector. The Company's competitive advantage is not defined by a single capability but by the combination of technical expertise, integrated operations, customer trust, manufacturing discipline, diversified end markets, and a consistent focus on quality.

As industrial projects become increasingly complex and customers seek dependable long-term manufacturing partners, the Company's strengths enable it to deliver reliable engineering solutions while creating sustainable value for all stakeholders.

These competitive advantages have been developed through years of continuous investment, operational excellence, customer collaboration, and engineering innovation.

Six Decades of Engineering Legacy

Experience remains one of the Company's most valuable assets.

With a legacy spanning more than sixty years, Simplex Castings has accumulated extensive technical knowledge across metallurgy, heavy engineering, fabrication, precision machining, and industrial manufacturing.

This experience enables the Company to understand complex customer requirements, anticipate operational challenges, and deliver reliable engineering solutions across a wide variety of industrial applications.

The Company's long operating history also reflects its ability to successfully adapt to changing technologies, evolving customer expectations, and dynamic market conditions while maintaining consistent operational performance.

Diversified Presence Across Multiple Industries

One of the Company's key strengths is its diversified customer portfolio.

Unlike companies dependent upon a single industry, Simplex Castings serves customers across several critical sectors including steel, railways, mining, power generation, defence, shipbuilding, oil & gas, cement, industrial infrastructure, and heavy engineering.

This diversification provides several strategic benefits:

- Reduced dependence on any single end market.
- Balanced revenue opportunities across multiple industrial cycles.
- Greater resilience during sector-specific slowdowns.
- Better utilization of manufacturing capabilities.
- Access to multiple long-term growth opportunities.

The diversified business model strengthens the Company's long-term sustainability while supporting stable business development.

Long-Standing Customer Relationships

Customer trust has been earned through decades of consistent execution.

Simplex Castings has developed enduring relationships with several leading industrial organizations by consistently delivering quality products, adhering to delivery commitments, and providing dependable engineering support.

The Company's customer base includes some of India's most respected industrial enterprises, and repeat business continues to form an important component of its operations.

During FY2025–26, the Company further strengthened these relationships through new orders from reputed organizations such as Thyssenkrupp, SMS India, BHEL, while continuing its long-standing association with SAIL. These engagements reflect the confidence customers place in the Company's engineering capabilities and execution standards.

Entry into High-Growth Railway Segment

A defining milestone during FY2025–26 was the receipt of approval from the **Research Designs and Standards Organisation (RDSO).**

This approval significantly enhances the Company's competitive positioning by enabling participation in India's rapidly expanding railway manufacturing ecosystem.

The railway sector represents one of the country's largest infrastructure investment opportunities, and the approval reflects the Company's ability to meet the stringent quality and technical standards required by this industry.

The achievement not only expands the Company's addressable market but also strengthens its long-term growth platform.

Integrated End-to-End Solutions

Customers increasingly prefer suppliers capable of delivering comprehensive engineering solutions rather than isolated manufacturing services.

Simplex Castings' integrated operating model allows it to support customers through multiple stages of the production cycle, creating operational efficiencies, improving coordination, and reducing execution complexity.

The ability to offer integrated solutions enhances customer convenience while strengthening long-term business relationships.

It also enables the Company to create greater value through higher levels of engineering integration and project execution.

Proven Ability to Execute Complex Projects

Industrial customers often require customized products designed for highly specialized applications.

Simplex Castings has consistently demonstrated its ability to manufacture and deliver technically complex engineering solutions that meet demanding operational requirements.

Its experience across diverse industries has enabled the Company to successfully execute projects involving stringent quality standards, challenging specifications, and customized engineering requirements.

This capability strengthens customer confidence while creating opportunities in higher-value engineering segments.

Strong Reputation for Quality and Reliability

Quality has always remained central to the Company's identity.

Over decades of operations, Simplex Castings has developed a reputation for delivering products that consistently meet customer expectations for performance, durability, and reliability.

Its quality-focused culture supports long-term customer retention while enhancing the Company's reputation across domestic and international markets.

For customers operating mission-critical industrial assets, reliability is often as important as price—and this remains one of the Company's strongest differentiators.

Experienced Leadership and Skilled Workforce

The Company's growth has been supported by an experienced leadership team and a highly skilled workforce possessing deep technical expertise across engineering, metallurgy, manufacturing, project management, and quality assurance.

This combination of leadership experience and operational capability enables effective decision-making, disciplined execution, and continuous improvement across the organization.

The Company's emphasis on employee development and knowledge retention also contributes to long-term organizational stability.

Operational Discipline

Simplex Castings has consistently focused on disciplined operational management.

Its emphasis on production planning, quality assurance, timely execution, resource optimization, and continuous process improvement enables the Company to maintain high operational standards while responding efficiently to customer requirements.

This disciplined approach strengthens customer satisfaction and supports sustainable business growth.

Financial Prudence Supporting Growth

The Company complements its operational strengths with disciplined financial management.

During FY2025–26, continued efforts toward improving working capital efficiency, including the use of receivables financing through the TReDS platform, strengthened liquidity and enhanced operational flexibility. These initiatives support sustainable growth while maintaining financial discipline.

Positioned for the Future

India's long-term industrial expansion presents significant opportunities for engineering companies possessing proven capabilities, strong customer relationships, and diversified market presence.

Simplex Castings enters this phase from a position of strength.

Its six-decade legacy, expanding presence in high-growth sectors such as railways, diversified

Its six-decade legacy, expanding presence in high-growth sectors such as railways, diversified customer base, engineering expertise, integrated operating model, commitment to quality, and disciplined execution collectively provide a strong competitive foundation for sustained growth.

The Company will continue strengthening these advantages through continuous improvement, customer-centric innovation, operational excellence, and responsible business practices.

As industries evolve and engineering standards continue to advance, Simplex Castings remains committed to building on its strengths while creating long-term value for customers, shareholders, employees, and all other stakeholders.

Management Discussion & Analysis Report

Simplex Castings Limited (SCL) is premier manufacturing organisation in India with global business presence. SCL possess well equipped manufacturing facilities such as Cast Iron Foundry, and Heavy Engineering & Fabrication Plant. Each plant is associated with modern machining facilities and a central machine shop with several machine tools including large number of CNCs, EPC Division to take up Turn-Key Projects, Design wing with modern computer setup and aided tools. SCL is complete one stop shop for all engineering components manufacturing needs, castings, forging, fabrication, machining, assembly, equipment building, in-house testing, EPC division and Designing facility. SCL Units are situated in Bhilai, & Rajnandgaon, state of Chhattisgarh, the central part of India, most mineral rich & densely industrialized province in India. SCL is catering to various industrial sectors like Steel, Railways, Power, Mining, Cement, Sugar, Chemicals, Earthmovers, Machines Tools, Ship Building, Oil & Gas and Defense. Your Company believes in developing new products in line with changing technology and requirement of customer.

Simplex has been pioneer in its filed for several landmark activities:

- Pioneer to Export steel plant equipment's to Russia.
- Pioneer to Enter into tech tie-up with Tyazhprom Export Russia for Turnkey Projects in India.
- Pioneer to bring advance Japanese Technology for Sinter Plant in India for SAIL - Bhilai Steel Plant for complete Sinter Plant -III, executed on Turnkey basis in consortium with Mitsui / Kawasaki & Hitachi Zosen of Japan.
- Pioneer to install on turnkey basis, Mini Blast Furnace of 350 Cubs. Mt for Southern Iron Steel Company at Salem (India) with Chinese Technology.
- Pioneer to Design, engineering and supply of equipment for hot rolling stackle mill, executed for Salem Steel Plant as per SMS / Germany's design.
- Pioneer in manufacturing undercarriage (bogie) for Railway Locomotives.
- Pioneer in manufacturing Sucker rod pumping units for Oil & Gas, for ONGC, India

Building on a Strong Foundation for Sustainable Growth

FY2025–26 was a defining year for Simplex Castings Limited as the Company strengthened its position in India's engineering and heavy manufacturing sector. Against the backdrop of robust infrastructure spending, increased industrial investments, and growing demand for indigenous engineering solutions, the Company continued to enhance its operational capabilities, expand its customer base, and improve financial performance.

During the year, Simplex Castings remained focused on operational excellence, customer centric execution, prudent financial management, and expanding its presence across high growth sectors. The Company's consistent emphasis on quality, engineering expertise, and disciplined execution enabled it to capitalize on emerging opportunities while maintaining a resilient business model.

ECONOMY OVERVIEW

GLOBAL ECONOMY

Over the past few years, the world has faced several challenges across multiple fronts. While the Russia-Ukraine conflict continued to simmer, tariff barriers between major economies kept the business environment volatile, creating uncertainty across sectors. The global economy, however, showed resilience and grew by 3.4% in 2025, maintaining the momentum from the previous year. Policy support in key economies, including rate cuts by central banks amid easing inflationary headwinds and the lower-than-anticipated impact of US tariffs, supported growth. The business environment remained volatile as changing tariff rates and shifting announcements caused frontloading of trade in different phases. Another key support to growth came from a spurt in tech sector investments, particularly in the US, which spurred trade in related products.

World trade volume (of goods and services) grew by 5.1% in 2025, picking up pace from 3.5% in the previous year. Capital inflow into the technology sector helped the US economy grow by 2.1% in 2025, though the momentum slowed towards the end of the year because of a 43-day government shutdown.

Increased fiscal spending and easy monetary policy helped the Euro Area record accelerated growth of 1.4%. China recorded 5% growth, sticking to its target for the year despite sustained weakness in the property market, thanks to resilient exports and government measures to boost consumption.

When US-bound shipments reduced, China diversified exports to other regions, leading to robust 5.5% growth in its merchandise exports.

INDIAN ECONOMY

The Indian economy defied global trends and recorded strong growth of 7.7% in FY 2025-26, surpassing the 7.1% expansion in the previous year, according to the advance estimates of the National Statistical Organisation.

Private consumption and capital formation both recorded improved performance. Consumption was supported by a favourable policy framework, with personal income tax concessions for the middle class and rationalisation of GST rates, the latter particularly helping the economy in the second half of the year.

The imposition of steep US tariffs affected merchandise exports, which recorded a minor increase during the year. Services exports, however, recorded robust growth. Although the current account deficit widened to some extent, it remained at a comfortable level.

Capital expenditure by the central and state governments expanded in FY 2025-26, maintaining the momentum of public capex for infrastructure sectors. Fiscal consolidation continued, with the Centre's fiscal deficit narrowing to an estimated 4.4% of GDP, supported by tighter control over non-capex spending.

OUTLOOK

GLOBAL

A growing crisis in the Middle East escalated significantly by February 2026, clouding the world economic outlook, threatening to derail the growth momentum of the previous two years. In this backdrop, the IMF's April 2026 World Economic Outlook, 'Global Economy in the Shadow of War', forecast that the global growth would slow down to 3.1% in 2026 from 3.4% a year back. The reference scenario assumes that the conflict turns out to be short-lived and that average crude oil price for the year settles into low 80s (dollar a barrel). If this assumption does not play out and the conflict or its after-effects drag on longer, then there is a substantial downside risk to the growth projections. The IMF forecasts for 2026 indicate a more pronounced slowdown in Emerging Markets and Developing Economies than in the Advanced Economies. The conflict has impacted the world economy through various channels. The supply shock, particularly impacting the trade flows and production of oil, gas and derivative products, has been severe, causing spikes in energy prices and logistics costs, as well as many secondary quantity and price effects for various commodities down the value chain, including fertilisers, metal products, and packaging materials.

These effects are likely to reverse in a gradual manner, after the end of military operations, with likely continuation of some geopolitical risk premium into market prices and the lingering effect of physical damages suffered by energy facilities and certain industries in the region during the war. The supply shock has stalled the process of wind-down of inflationary pressures caused by the previous supply chain disruption following the pandemic and then the Ukraine war. The IMF has projected global headline inflation to increase from 4.1% in 2025 to 4.4% in 2026. Inflationary risks during the crisis caused bond yields to harden and monetary policy expectations to turn cautious. While the US Fed was previously expected to continue lowering its policy rate (having cut the policy rate by 75 basis points in 2025), those expectations have been diluted after the war began.

INDIA

The Indian economy continued on a strong footing with robust growth momentum and low inflation until the Middle East crisis flared up. The strong fundamentals helped the economy navigate through the effects of the crisis, related to supply chain disruptions and export challenges. The government has undertaken several policy measures to absorb some of the pricing effects and support exporters. The crisis is likely to hit the growth momentum, increase inflationary risks and widen the current account deficit.

The RBI has projected the economic growth to slow down to 6.9% in FY 2026-27 after three straight years of over 7% growth. While there is significant uncertainty with regard to the intensity and duration of the after-effects of the crisis, current projections indicate inflation rising above 4% and current account deficit widening to about 1.5% of the GDP. These shifts are directionally adverse, but the projected levels are still short of the levels that have caused macroeconomic instability in the past, and thus underscore the advantage of strong fundamentals at the outset of the crisis. The Indian Meteorological Department (IMD), in its preliminary assessment, has forecast below-normal monsoon rainfall in 2026 because of El-Niño effects. This poses some risks to the outlook for agriculture and rural economy, after a robust trend in rural indicators in recent quarters. Notwithstanding the near-term headwinds, India's medium-term growth prospects continue to be encouraging. Recent economic reforms, including labour codes and GST rationalisation, bolster the competitiveness of Indian industries. The momentum of public capex continues, with the government budgeting 11.5% growth in capex to ₹12.2 trillion in FY 2026-27. The backdrop for private capex continues to be favourable, with healthy balance sheets, pick-up in credit growth and improving capacity utilisation levels.

Economic & Industry Environment

The global economy continued to witness moderate growth during FY2025–26 amid geopolitical uncertainties, inflationary pressures, and evolving trade dynamics. Despite these challenges, industrial manufacturing, infrastructure investments, and energy transition projects continued to support demand for engineering products across major economies.

India remained one of the fastest-growing large economies, supported by strong government capital expenditure, manufacturing-led growth, rising private investments, and policy initiatives such as Make in India, Atmanirbhar Bharat, PM Gati Shakti, and the National Infrastructure Pipeline. Continued investments in railways, defence, steel, mining, energy, and industrial infrastructure created a favourable environment for engineering and capital goods companies.

The engineering sector also benefited from increasing localization of manufacturing, higher infrastructure spending, modernization of industrial facilities, and the growing preference for reliable domestic suppliers capable of delivering complex engineering solutions.

Business Performance Review

During FY2025–26, the Company delivered a healthy operational and financial performance driven by improved execution, strong customer relationships, and continued demand across its core business segments.

The Company achieved Revenue from Operations of ₹202.90 crore, reflecting healthy growth over the previous year. Profitability also improved, with EBITDA increasing to ₹39.82 crore, while Profit After Tax stood at ₹21.26 crore, demonstrating the Company's ability to convert revenue growth into sustainable earnings.

The year also witnessed healthy order inflows from leading industrial customers across steel, heavy engineering, and infrastructure sectors. Continued execution of high-value projects and disciplined cost management supported overall business performance while strengthening the Company's market position.

Operational Highlights

Operational excellence remained a key focus area throughout the year.

The Company continued to improve manufacturing efficiency through better production planning, process optimization, resource utilization, and effective project execution. Strong coordination across engineering, manufacturing, procurement, and quality functions enabled timely execution of customer orders while maintaining high quality standards.

A major milestone during the year was the receipt of Research Designs and Standards Organisation (RDSO) approval, enabling the Company to manufacture and supply railway wagon bogie and cast steel components. This achievement represents a strategic expansion into India's rapidly growing railway manufacturing sector and significantly enhances the Company's long-term growth opportunities.

The Company also secured important business from reputed organizations including Thyssenkrupp, SMS India, BHEL, while further strengthening its long-standing association with SAIL. These order wins reinforce customer confidence in the Company's engineering capabilities, product quality, and execution excellence.

During the year, the Company also strengthened its working capital management through the adoption of the TReDS platform, enabling faster realization of receivables and improving liquidity while supporting efficient capital utilization.

Financial Review

Our Company revenue from operations rose by 18.04 % at Rs. 202.90 Cr in FY 2025-26 compared to Rs. 171.88 Cr in FY 2024-25. The Profit Before Tax (PBT) and Profit After Tax (PAT) for the year 2025-26 are Rs. 29.28 Cr and Rs. 21.26 Cr respectively, as against Rs. 19.85 Cr and Rs. 15.13 Cr respectively during the previous year ended 31st March, 2025.

The Company's financial performance reflects the strength of its diversified business model and disciplined operational execution.

Revenue growth during the year was supported by healthy demand across core industries, improved project execution, and a diversified customer portfolio. Better operating leverage, efficient cost management, and disciplined production planning contributed to higher profitability.

The Company continued to maintain a prudent financial approach by focusing on efficient working capital management, timely receivable collections, and optimized utilization of financial resources. Improved liquidity and better cash flow management further strengthened the Company's financial position and enhanced its ability to support future growth initiatives.

Management remains committed to maintaining financial discipline while investing selectively in technology, manufacturing capabilities, and business development opportunities that create long-term shareholder value.

KEY FINANCIAL RATIOS:

The Company has identified following ratios as key financial ratios for Operations:

Particulars	Year ended on 31-03-2026	Year ended on 31-03-2025	% of variance
Current ratio	1.97	1.40	40%
Debt- Equity Ratio	0.44	1.36	-68%
Debt Service Coverage ratio	4.68	3.40	38%
Return on Equity ratio	0.06	0.01	369%
Inventory Turnover ratio	3.13	2.96	6%
Trade Receivable Turnover Ratio	4.50	4.57	-2%
Trade Payable Turnover Ratio (Services Procured)	9.05	5.97	52%
Net Capital Turnover Ratio	2.59	4.15	-38%
Net Profit ratio	0.10	0.09	15%
Return on Capital Employed	0.06	0.06	-1%
Return on Investment	NA	NA	

Reasons for variation over 25%:

a. Current ratio has significantly increased in current year on account of increase in Inventories & decrease in Short Term Borrowings, trade payables & other current liabilities.

b. Debt equity ratio has significantly decreased in current year on account of increase in Shareholders equity.

c. Debt Service Coverage ratio has significantly increased in current year on account of proportionate increase in profit & repayment of long term borrowings in current year compared to earlier year.

d. Return on Equity ratio has significantly increased in current year on account of proportionate increase in profits & increase in equity share capital and other equity in current year as compared to earlier year.

e. Trade payable ratio has increased in current year on account increase in purchases and decrease in trade payables.

f. Net Capital Turnover Ratio has decreased in current year due to increase in average working capital.

Opportunities

The long-term outlook for the engineering and heavy manufacturing industry remains encouraging.

India's continued investments in transportation infrastructure, railways, defence manufacturing, steel capacity expansion, mining, renewable energy, and industrial modernization are expected to generate sustained demand for high-quality engineering products.

The Company's recent entry into the railway sector through RDSO approval opens a significant new addressable market, while increasing emphasis on domestic manufacturing and supply chain localization creates additional opportunities across multiple industrial segments.

The Company's diversified customer base, established engineering expertise, integrated manufacturing capabilities, and long-standing market presence position it well to benefit from these structural growth drivers.

Risks & Concerns

Like all engineering businesses, Simplex Castings operates in an environment influenced by macroeconomic conditions, industrial investment cycles, commodity price movements, and competitive market dynamics.

Key risks include fluctuations in raw material prices, changes in customer capital expenditure, project execution delays, supply chain disruptions, foreign exchange volatility affecting export business, and evolving regulatory requirements.

The Company actively monitors these risks and follows a disciplined risk management framework focused on customer diversification, operational efficiency, prudent financial management, quality assurance, and continuous process improvement to mitigate potential business impacts.

Risk Management

Building a Resilient Business Through Proactive Risk Management

Operating in the engineering and heavy manufacturing sector requires the ability to identify, assess, and respond to a wide range of business risks. At Simplex Castings Limited, risk management is an integral part of strategic planning and day-to-day operations. The Company follows a proactive approach to managing risks with the objective of protecting stakeholder value, ensuring business continuity, and supporting sustainable long-term growth.

The Board of Directors, together with the senior management team, periodically reviews the Company's risk profile and evaluates mitigation strategies to address both internal and external challenges. The risk management framework is designed to strengthen operational resilience while enabling the Company to capitalize on emerging business opportunities.

Risk Management Framework

The Company's risk management process comprises four key stages :

Risk Identification : Continuous monitoring of internal and external factors that may impact business performance.

Risk Assessment : Evaluation of the likelihood and potential impact of identified risks.

Risk Mitigation : Implementation of appropriate controls, policies, and operational measures to minimize risk exposure.

Risk Monitoring : Periodic review of risks and mitigation plans by the management and the Board to ensure their continued effectiveness.

This structured approach enables timely decision-making and supports the Company's longterm strategic objectives.

Key Business Risks and Mitigation Measures

Risk Area	Potential Impact	Mitigation Strategy
Economic Slowdown	Lower industrial investments and reduced customer spending may impact order inflows.	Diversified presence across multiple industries and focus on long-term customer relationships reduce dependence on any single sector.
Raw Material Price Volatility	Fluctuations in steel and other input prices may affect profitability.	Continuous monitoring of input costs, efficient procurement practices, and improved operational efficiency help mitigate the impact.

Customer Concentration	Dependence on a limited number of customers may increase business risk.	The Company continues to diversify its customer base across industries and geographies while strengthening relationships with existing customers.
Project Execution	Delays in project execution could affect profitability and customer satisfaction.	Detailed project planning, close coordination between departments, regular progress reviews, and strong quality control systems support timely execution.
Working Capital	Delayed receivable Collections may impact liquidity.	Continuous monitoring of receivables, disciplined credit management, and utilization of the TReDS platform enhance working capital efficiency.
Regulatory & Compliance	Changes in laws, environmental regulations, or industry standards may affect operations.	Regular compliance reviews, internal audits, and adherence to statutory and regulatory requirements ensure compliance across operations.
Technology & Cybersecurity	Increasing dependence on digital systems may expose the Company to cybersecurity threats.	Secure IT infrastructure, access controls, regular data backups, and system monitoring help safeguard critical business information.
Human Capital Risk	Availability and retention of skilled professionals remain important for business continuity.	Continuous employee training, skill development initiatives, performance management, and employee engagement programs help build a capable workforce.

Internal Control Systems

The Company has established an adequate system of internal controls designed to safeguard assets, ensure compliance with applicable laws and regulations, maintain accurate financial reporting, and promote operational efficiency.

Internal control procedures are periodically reviewed by management and supported through internal audits and oversight by the Audit Committee of the Board. Continuous monitoring and regular evaluation help strengthen governance practices while ensuring transparency and accountability across business operations.

Human Resources

The Company's employees remain its most valuable asset and a key driver of sustainable growth. Simplex Castings continues to promote a culture of professionalism, teamwork, technical excellence, and continuous learning. Regular training programmes, skill enhancement initiatives, safety awareness, and employee engagement activities contribute to building a motivated and capable workforce.

Outlook

The management remains optimistic about the Company's long-term growth prospects.

India's strong economic fundamentals, increasing infrastructure investments, manufacturing expansion, railway modernization, defence indigenization, and continued focus on domestic industrial development are expected to provide significant opportunities for the engineering sector.

With its six-decade engineering legacy, diversified customer base, expanding presence in high-growth sectors, robust manufacturing capabilities, and unwavering commitment to quality, Simplex Castings is well positioned to capitalize on these opportunities. Going forward, the Company will continue to focus on operational excellence, customer satisfaction, technology adoption, financial discipline, and sustainable value creation.

Management remains confident that these strategic priorities will strengthen the Company'scompetitive position and support long-term profitable growth while delivering lasting value to shareholders and all other stakeholders.

Strengthening Business Resilience

Over the years, Simplex Castings has developed a resilient business model supported by:

· Diversified end-user industries.
· Long-standing customer relationships.
· Strong engineering expertise.
· Integrated manufacturing operations.
· Disciplined financial management.
· Robust quality systems.

These strengths enable the Company to respond effectively to changing market conditions while maintaining operational stability.

Looking Ahead

As the business environment continues to evolve, the Company remains committed to strengthening its enterprise risk management framework by enhancing operational controls, improving governance practices, investing in technology, and fostering a culture of accountability and continuous improvement.

Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 46th Annual Report on the business & operations of the Company with the Audited Financial Statement for the year ended 31st March 2026.

FINANCIAL HIGHLIGHTS

Financial results are presented in the table below:

(Rs in Lacs)

Particulars	31st March, 2026	31st March, 2025
Revenue from Operations	20,290.29	17188.36
Other Income	243.54	133.75
Total Income	20533.83	17322.11
Less: Expenses		
Cost of Raw Material	13543.20	11145.01
Employees Benefit Expenses	984.37	1096.17
Finance Costs	682.79	891.46
Depreciation and amortization expenses	372.05	366.03
Other Expenses	2,023.88	1838.81
Profit Before Tax and Exceptional Item	2,927.54	1984.63
Less: Exceptional Item	85.90	-
Less: Tax Expense	715.73	471.52
Profit After Tax	2125.92	1513.11
Other Comprehensive Income	48.86	38.42
Total Comprehensive Income	2174.77	1,551.53

Performance Of The Company

Our Company revenue from operations rose by 18.04 % at Rs. 20,290.29 Lacs in FY 2025-26 compared to Rs. 17188.36 Lacs in FY 2024-25. The Profit Before Tax (PBT) and Profit After Tax (PAT) for the year 2025-26 are Rs. 2,927.54 Lacs and Rs. 2125.91 Lacs respectively, as against Rs. 1984.63 Lacs and Rs. 1513.11 Lacs respectively during the previous year ended 31st March, 2025.

With the improvement of economic conditions in these markets, we anticipate further increase in sales volume and profitability in the near future.

The Audited Financial Statements for the Financial Year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standard (hereinafter referred to as “Ind AS”) prescribed under Section 133 of the Companies Act, 2013 (The 'Act') and other recognized accounting practices and policies to the extent applicable. Necessary disclosures with regard to Ind-AS reporting have been made under the Notes to Financial Statements.

Dividend

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic growth opportunities. Accordingly, your Directors do not recommend any dividend for the year.

Transfer To Reserves

Your Company has not transferred any amount to the General Reserves Account during the Financial Year 2025-26.

Subsidiary, Joint Venture (JV) And Associate Companies

The Company does not have any subsidiary, associate or joint venture company.

Management Discussion & Analysis Report

A detailed report on the Management Discussion and Analysis in terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as a separate chapter in the annual report.

Material Changes and Commitement Affecting Financial Position of the Company

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

Deposits

During the year under review, your Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 (including any statutory Modification(s) or re-enactment(s) for the time being in force).

Credit Ratings

Infomerics Valuation and Rating Ltd on 5th January 2026 has assigned the credit ratings on bank facilities of the Company.

Total Bank Loan Facilities Rated	Rs. 72 Crore
Long Term Rating	IVR BB+/Stable (IVR Double B Plus with Stable Outlook) Assigned
Short Term Rating	IVR A4+ (IVR A Four Plus) Assigned

Corporate Governance

The Company has taken the requisite steps to comply with the recommendations concerning Corporate Governance.

A separate statement on Corporate Governance together with a certificate from the practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

Change in the Nature of Business, if any

There was no change in the nature of business of the Company during the Financial Year ended 31st March, 2026

Directors and Key Managerial Personnel

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

All the Directors have also affirmed that they have complied with the Company's Code of Business Conduct & Ethics. In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's businesses, which are detailed in the Report on Corporate Governance.

Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs and have qualified the online proficiency self-assessment test or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence, are independent of the management, possess the requisite integrity, experience, expertise, proficiency and qualifications to the satisfaction of the Board of Directors. The details of remuneration paid to the Directors of the Company are provided in the Report on Corporate Governance.

As per the provisions of Section 203 of the Act, following are the Key Managerial Personnel of the Company as on the date of this Report:

1. Mrs. Sangeeta K Shah: Managing Director
2. Mr Ketan M Shah: Whole Time Director
3. Mr. Rajesh Kumar Acharya : Chief Financial Officer

During the year under review, the following changes took place in the Directors and Key Managerial Personnel of the Company:

1. Mrs Akanksha Kotwani (Membership No.46306) was resigned from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company for better career opportunities vide her resignation letter dated 21st August, 2025.

2. Mrs. Sakshi Jain, having Membership No. A73319 was appointed as the Company Secretary and Compliance officer of the Company with effect from 7th October 2025.

3. Mrs Sakshi Jain was resigned from the position of Company Secretary and Compliance officer with effect from 1st June , 2026.

4. Mr. Avinash Hariharno (DIN: 11689719) was appointed as an Additional Executive Director w.e.f. 28th May , 2026 for five years . His appointment was regularized by members on 2nd July, 2026 through a Postal Ballot.

5. Mr Palash Singhania (DIN: 06724674) was a appointed as an Additional Non Executive Independent Director w.e.f. 28th May , 2026 for five years . His appointment was regularized by members on 2nd July, 2026 through a Postal Ballot.

6. Mr Avinash Hariharno (DIN : 11689719)cease to hold the position of Chief Financial Officer (CFO) upon assuming charge as Whole-Time Director. The board approved the appointment of Mr. Rajesh Kumar Acharya as new Chief Financial officer of the Company with effect from May 28, 2026.

7. Mrs Smita Thakur (DIN: 11771223) was a appointed as an Additional Non Executive Independent Director w.e.f. 18th June , 2026 for five year and the same recommended to the shareholders for regularise her appointment at the ensuing AGM.

8. Mr Champak Dedhia (DIN:00044969) was completed his second term as Independent Director with effect from 31st July , 2026 and ceased to be Director of the Company

9. Pursuant to Sections 149, 152 and other applicable provisions of the Act, one-third of such Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Accordingly, Mr Sajal Ghosh (10045814), Whole Time Director will retire by rotation at the ensuing AGM, and being eligible, offers himself for re-appointment in accordance with provisions of the Act.

10. Mr Shailesh Jain resigned from Directorship with effect from 5th June, 2026.

A brief resume of the directors being appointed/reappointed, the nature of expertise in specific functional areas, names of companies in which they hold directorships, committee memberships/chairmanships, their shareholding in the Company, etc., have been furnished in the explanatory statement to the notice of the ensuing AGM.

Performance Evaluation

Meeting the requirements of the statute and considering Board Performance Evaluation as an important step for a Board to transit to a higher level of performance, the Nomination and Remuneration Committee has laid down a comprehensive framework for carrying out the evaluations prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The framework was developed to give all Board members an opportunity to evaluate and discuss the Board's performance openly from multiple perspectives and enhance governance practices within the Board. The framework describes the evaluation coverage and the process thereof.

A structured questionnaire each for evaluation was prepared and a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board.

The performance evaluation of the Independent Directors was also carried by the entire Board. The performance evaluation of the Chairman, Managing Director & Executive Directors was carried out by the independent Directors at its separate meeting held on 07th February, 2026. The Directors expressed their satisfaction with the evaluation process.

Familiarisation Programme Of Independent Directors

The Company Conducts Familiarization Programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities and contribute significantly towards the growth of the Company. The initiatives undertaken by the Company in this respect has been disclosed on the website of the Company at www.simplexcastings.com.

Nomination and Remuneration Policy

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force). The silent aspects covered in the Nomination and Remuneration Policy has been outlined in the Corporate Governance Report which forms part of this report.

The Nomination and Remuneration Policy is accessed through weblink at https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/nomination-renumeration-policy.pdf

Criteria For Determining Qualifications, Positive Attributes and Independence Of A Director

In terms of the provisions of Section 178(3) of the Act and Regulation 19 of the Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

Qualifications - The Board nomination process encourages diversity of thought, experience, knowledge, age, and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.

Positive Attributes - Apart from the duties of Directors as prescribed in the Act, the Directors are expected to demonstrate high standards of ethical behaviour, communication skills, and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

Independence - A Director will be considered independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended from time to time.

Particulars Of Employees and Related Disclosures

The information required under Section 197 of the Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force is set out in the Annexure-I to this report.

The Company does not have any employee, whose particulars are required to be given pursuant to the provisions of section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The statement containing the names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the aforementioned Rules will be made available on request sent to the Company on cs@simplexcastings.com.

Director's Responsibility Statement

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 (including any statutory modification's or re-enactments thereof for the time being in force), the Directors of the Company confirm that:

a. in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable Accounting Standards and Schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same;

b. the Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit and loss of the Company for the financial year ended 31st March, 2026;

c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the Annual Accounts have been prepared on a going concern basis;

e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and operating effectively; and

f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems are adequate and operating effectively.

Meeting of Board and Committees

The details of the meetings of the Board of Directors and its Committees, convened during the financial Year 2025-26 are given in the Corporate Governance Report which forms a part of Annual Report.

Committees of the Board

The Board of Directors has the following Committees as on March 31, 2026:

a) Audit Committee
b) Nomination and Remuneration Committee
c) Stakeholder Relationship Committee
d) Corporate Social Responsibility Committee

The details of the Committees of the Board along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report forming part of the Annual Report for the FY2025-26.

Separate Meeting Of The Independent Directors

During the year under review, the Independent Directors met on 07th February, 2026, without the attendance of Non-Independent Directors and members of the management, inter alia, to discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as whole;
- Review the performance of the Chairperson of your Company, taking into account views of Executive/Non-Executive Directors; and
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors of the Company attended the separate Meeting of Independent Directors. Mr Champak K Dedhia chaired the Meeting.

Statutory Auditors and their Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the members at the 44th Annual General Meeting held on September 28, 2024 had approved the appointment of M/s Harsh Jain & Associates, Chartered Accountants (Firm Registration No. 007639C), as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the 44th AGM till the conclusion of 49th AGM of the Company to be held in the year 2029.

M/s. Harsh Jain & Associates , Chartered Accountants, resigned as the Statutory Auditors of the Company on 6th August, 2026 effective from 14th August , 2026 due to other professional commitment .

To fill the casual vacancy caused by the resignation, the Board, based on the recommendation of the Audit Committee, appointed M/s. MDN & Associates (FRN: FRN.: 017665C), as the Statutory Auditors with effect from 14th August , 2026 to hold office upto the ensuing AGM and for a further period of five consecutive years from the conclusion of the ensuing Annual General Meeting of the Company till the conclusion of the 51st Annual General Meeting . The proposal for their appointment will be considered at the ensuing AGM of the Company.

The Auditors have issued an unmodified opinion on the Financial Statements, for the financial year ended 31st March, 2026.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

Cost Auditor and their Report

Pursuant to the provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules 2014, M/s Sashi Ranjan & Co (FRN: 103830) have been reappointed as Cost Auditors for the financial year 2026-27 to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee. The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing AGM.

The Cost Audit Report for the financial year 2024-25, issued by M/s Sashi Ranjan & Co, Cost Auditors, in respect of the various products prescribed under Cost Audit Rules was filed with the Ministry of Corporate Affairs on 6th August, 2025.

Internal Auditor

The Board has approved the appointment of M/s Nistha Agrawal & Co (FRN:018418C) as Internal Auditors of the Company effective from 14th August , 2026 for the financial year 2026-27

Secretarial Auditor and their Report

M/s Meena Naidu & Associates, Practicing Company Secretaries, Bhilai, a peer reviewed firm of Company Secretaries in Practice had been appointed as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for a period of 5 (five) years from FY 26 to FY 30, as required under Regulation 24A of SEBI (LODR) Regulations, 2015 Section 204 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules.

The Board of Directors of the Company based on the recommendations of the Audit Committee at its Meeting held on May 30, 2025 approved and recommended to the Shareholders for their approval and subsequently the said appointment was approved by the shareholders at the Annual General Meeting held on 27th September, 2025.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Meena Naidu & Associates, Company Secretaries, (Membership no. A28193, CP No. 23853) to undertake the Secretarial Audit of the Company for the Financial Year 2025-26.

The Secretarial Audit Report for the financial year ended 31st March, 2026 is annexed herewith as Annexure II to this report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark therefore, no details are required to be disclosed.

Details in Respect of Frauds Reported by Auditors other than those which are Reportable to the Central Government

The Statutory Auditors, Cost Auditor or Secretarial Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

Extract of Annual Return

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 has been placed on the Company's website and can be accessed at the following link: https://www.simplexcastings.com/investor/shareholders.

Disclosure on Cost Records

Pursuant to provisions of Section 134 of the Act read with Rule 8(5)(ix) of the Companies (Accounts) Rules, 2014 it is confirmed that maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Act, is required by the Company and accordingly such accounts and records are made and maintained.

Related Party Transactions

All Related Party Transactions (RPTs) entered into by the Company during the year under review were on an arms' length basis and in the ordinary course of business. These RPTs did not attract provisions of Section 188 of the Companies Act, 2013 and were also not material RPTs under Regulation 23 of the Listing Regulations. Given that the Company does not have anything to report pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form No. AOC- 2, therefore the same is not provided. All related party transactions are approved by the Audit Committee and are periodically reported to the Audit Committee. Prior approval of the Audit Committee was obtained on a periodic basis for the transactions which were planned and / or repetitive in nature and omnibus approvals were also taken as per the policy laid down for unforeseen transactions.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the Company's website and accessed through weblink at https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/RPT_POLICY.pdf.

The details of the transactions with related parties during FY 2025-26 are provided in the accompanying financial statements.

The transactions with person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company has been disclosed in the accompanying financial statements.

Details of related party transactions entered into by the Company, in terms of Indian Accounting Standard 24 (Ind AS-24) have been disclosed in the notes to the Standalone financial statements forming part of this Integrated Report.

Particulars Of Loans, Guarantees Or Investments

Details of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on 31st March, 2026, are set out in Notes to the Financial Statements of the Company.

Share Capital

The Authorised Share Capital of your Company is Rs 10,00,00,000/- consisting of 1,00,00,000 Equity Shares of the Face Value of Rs 10/- each.

The paid-up Equity Share Capital of your Company as on March 31, 2026 stood at Rs 8,19,92,470 /- consisting of 81,99,247 Equity Shares of the Face Value of Rs 10.00 each, fully paid-up.

During the financial year, the Company was allotted 297,248 equity shares to promoters and non-promoters on 26th August, 2025 through Preferential Issue . Subsequently, on 28th August, 2025, the Company was allotted 278,614 equity shares to Promoter Mr. Ketan Moolchand Shah, a promoter through Preferential issue pursuant to the consent of the members obtained through a Special Resolution passed at the Extraordinary General Meeting held on 21st June, 2025.

Further, on 28th March, 2026, the Company was allotted 420,043 equity shares to non-promoters through Preferential Issue . Subsequently, on 31st March, 2026, the Company was allotted an additional 5,061 equity shares to non-promoters through Preferential Issue .The Company received listing approval on 16th April 2026 and trading approval on 29th April 2026. corporate action with NSDL and CDSL was pending as on 31st March 2026 to credit the said shares in dematerialized form.

Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and does not have any ESOP Scheme for its employees/Directors. As on March 31, 2026, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

Listing Of Shares

The Company Securities are listed on Bombay Stock Exchange and Calcutta Stock Exchange.

The Board of Directors in their meeting on 12th November, 2022 has approved the Delisting of the equity shares of the Company from The Calcutta Stock Exchange Ltd. (CSE) only in terms of Regulation 5 & 6 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021. The Company has filed the delisting application before Calcutta Stock Exchange but Calcutta Stock Exchange has suspended the Company with effect from 5th April, 2023. and revoked the suspension with effect from 20th January, 2026.

Risk Management

The Company has in place comprehensive risk assessment and minimization procedures, which are reviewed by the Board periodically. The Company has been addressing various risks impacting the Company.

Vigil Mechanism

A Vigil Mechanism Policy for Directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on rising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

All employees of the Company have access to the Chairman of the Audit Committee in case they want to report any concern. The Policy on Vigil Mechanism is available on your Company website.

During the year under review, the Company has not received any complaints under the Mechanism.

Corporate Social Responsibility :

The CSR Committee has formulated a CSR policy of the Company for undertaking the activities as specified in Schedule VII to the Companies Act, 2013. A copy of the CSR Policy has been posted on the website of the company at www.simplexcastings com and the weblink http://www.simplexcastings.com/investors/code-of-conduct/docs/policies/Corporate_Social_Responsibility_Policy.pdf.

The Annual Report on Corporate Social Responsibility activities during the year are set out in Annexure III of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Conservation Of Energy, Technology Absorption & Foreign Exchange Earnings And Outgo

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be given pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure – IV to this report.

Internal Financial Control

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

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

Significant and Material Orders Passed by the Regulators/Courts

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operation in future.

Investor Education And Protection Fund (IEPF)

A detailed disclosure with regard to the IEPF related activities undertaken by your Company during the year under review forms part of the Report on Corporate Governance.

The Nodal Officer for the purpose of IEPF is Company Secretary and the website address is www.simplexcastings.com.

Human Resource And Industrial Relations

Your Company believes that its employees are one of the most valuable assets of the Company. During the year under review, the Company organised various training programs at all level to enhance skill of the employees. The employees are deeply committed to the growth of the Company.

Details of Differences Between Amount of the Valuation Done at the Time of one Time Settlement and the Valuation Done While Taking Loan from the Banks or Financial Institutions along with the Reason thereof :

Your Company has not made any one time settlement with any of its lenders.

Details of Applications Made or any Proceddings Pending Under the Insolvency and Bankruptcy 2016 :

No application pending under Insolvency and Bankruptcy Act 2016.

Compliance Of Secretarial Standard :

Your Company have complied with all Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by Central Government from time to time.

Environment, Health and Safety

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental and preservation of natural resources.

Disclosure Under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace

(Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Awareness programs were conducted at various locations of the Company.

The Company has complied with provisions relating to the constitution of the Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details with respect to such complaints and its status thereto, is as under:

Particulars	Number of Complaints
Complaints received during the financial year	Nil
Complaints disposed off during the financial year	Nil
Cases pending for more than 90 days	Nil
Complaints pending as at the end of the financial year	Nil

Maternity Benefit Act, 1961

the Company has complied with the applicable provisions of the Maternity Benefit Act, 1961;

Acknowledgement

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. The Board of Directors also wish to place on record its deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Ketan M Shah Chairman DIN:00312343	Sangeeta K Shah Managing Director DIN:05322039

Place: Bhilai
Date: 14.08.2026

Annexure-I

Details Under Section 197(12) Of The Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment and Remuneration Of Managerial Personnel) Rules, 2014

a) The ratio of the remuneration of each Executive Director to the median employee's remuneration for the financial year 2025-26 :

Sl. No	Name of Executive Directors	Ratio
1	Mr. Ketan M Shah, Chairman and Whole Time Director	15.48:1
2	Mrs Sangeeta Ketan Shah , Managing Director	15.48:1
3	Mr. Sajal Kumar Ghosh, Executive Director	6.34:1
4	Mr Avinash Hariharno, Chief Financial officer	4.88:1
5	Mrs Akanksha Kotwani , Company Secretary	1:1
6	Mrs Sakshi Jain , Company Secretary	1:1

Note :

1. The ratio of remuneration to median remuneration is based on remuneration paid during April 1, 2025, to March 31, 2026.

2. The Independent Directors are paid only sitting fees for attending the meetings of the Board and its Committees. The ratio of remuneration and percentage increase in remuneration of these Directors is therefore not considered for the above.

b) The percentage increase in Remuneration of Managing Director, Executive Director, Chief Financial Officer & Company Secretary in the FY 2025-26 is Nil.

c) During FY 2025-26, the percentage increase in the median remuneration of employees as compared to previous year is 6.25%

d) The Company has 276 permanent employees on the rolls of Company as on March 31, 2026.

e) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year viz. FY 2025-26 is 5%.

f) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Annexure-II

FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2026

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

To,
The Members,
Simplex Castings Limited,
Plot No 32, Shivnath Complex
GE Road, Supela Bhilai (C.G)-490023

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Simplex Castings Limited (CIN: L27320CT1980PLC019535) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

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

I. The Companies Act, 2013, as amended from time to time and the rules made thereunder;

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

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act,1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as may be appropriately applicable for the year under Review:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018;

d) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations,2025 regarding the Companies Act and Dealing with Client; **(Not applicable to the Company during audit period);**

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

f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during audit period);**

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

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

Other laws applicable specifically to the Company namely:

(a) Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
(b) Water (Prevention and Control of Pollution) Act, 1974 and the rules and standards made thereunder
(c) Environment Protection Act, 1986 and the rules, notifications issued thereunder.
(d) Factories Act, 1948 and allied State Laws.

We have examined compliance with the applicable clauses/Regulations of the following:

1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2) Secretarial Standards issued by the Institute of Company Secretaries of India.

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

a. As per Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with BSE Limited Circular No. LIST/COMP/40/2018-19 dated 8 February 2019 and subsequent clarification vide Circular No. LIST/COMP/13/2019-20 dated 16 May 2019, listed entities are required to file the Annual Report in XBRL format simultaneously with filing of Form AOC-4 (XBRL) with the Ministry of Corporate Affairs. There was a delay of one day by the listed entity in the XBRL filing of the Annual Report for the financial year ended March 2025 with BSE Limited. Fine levied by BSE for delay in XBRL filing of the Annual Report for the financial year ended March 2025 on 30 October 2025 and the Company has paid the fine.

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance (and at a Shorter Notice for which necessary approvals obtained), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

We further report that, based on the information provided and the representation made by the Company and on the review of the compliance reports of Company Secretary/ Chief Financial Officer/ Whole-time Director taken on record by the Board of Directors of the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that significant events during the year were as under:

a. During the financial year, the Company was allotted 297,248 equity shares to promoters and non-promoters on 26th August, 2025 through Preferential Issue . Subsequently, on 28th August, 2025, the Company was allotted 278,614 equity shares to Promoter Mr. Ketan Moolchand Shah, a promoter through Preferential issue pursuant to the consent of the members obtained through a Special Resolution passed at the Extraordinary General Meeting held on 21st June, 2025.

b. Further, on 28th March, 2026, the Company was allotted 420,043 equity shares to non-promoters through Preferential Issue . Subsequently, on 31st March, 2026, the Company was allotted an additional 5,061 equity shares to non-promoters through Preferential Issue .The Company received listing approval on 16th April 2026 and trading approval on 29th April 2026. corporate action with NSDL and CDSL was pending as on 31st March 2026 to credit the said shares in dematerialized form.

For Meena Naidu & Associates
Company Secretaries
FRN: S2022CG465700
Peer Review No: 4660/2023

MEENA NAIDU
Mem No: A28193
COP No: 23853
UDIN : A028193H001052843

DATE: 14.08.2026
PLACE: BHILAI

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

Annexure-A

To,
The Members,
Simplex Castings Limited,
Plot No 32, Shivnath Complex
GE Road, Supela Bhilai (C.G)-490023

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

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

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

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

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

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Meena Naidu & Associates
Company Secretaries
FRN: S2022CG465700
Peer Review No: 4660/2023

MEENA NAIDU
Mem No: A28193
COP No: 23853
UDIN : A028193H001052843
DATE: 14.08.2026
PLACE: BHILAI

Annexure-III

Annual Report on Corporate Social Responsibility Activities

(Pursuant to Section 135 of the Companies Act, 2013)

1.	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	The CSR Committee has formulated a CSR policy of the Company for undertaking the activities as specified in Schedule VII to the Companies Act, 2013. A copy of the CSR Policy has been posted on the website of the company at www.simplexcastings com and theweblink http://www.simplexcastings.com/investors/code-of conduct/docs/policies/Corporate_Social_Responsibility_Policy.pdf
2.	The Composition of the CSR Committee	Mrs Indu Nagar (Chairman) Mr Ketan Moolchand Shah (Member) Mrs Sangeeta Ketan Shah (Member)
3.	Average net profit of the Company for last three financial years	Rs. (4561.22) Lacs
4.	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	Nil
5.	Amount unspent carried forward of the Financial Year 2024-25	Nil
6.	Total CSR Budget for Financial year 2025-26	Nil
7.	Details of CSR spent during the financial year. 1.Total amount spent for the Financial Year 2.Amount unspent, if any 3.Manner in which the amount spent during the financial year	 Nil Nil The manner in which the amount is spent is detailed in the annexure.

(Rs in Lacs)

CSR Project or activities	Sector in which the project is covered.	Location where project is undertaken State(Local Area and District)	Amount outlay(budget) project or programs wise	Amount Spent on the Projects or Programs	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
Nil						

8. In case the Company has failed to spend the two per cent, of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Bord Report.
Not Applicable

9. The CSR Committee confirms that the implementation and monitoring of the CSR policy is in compliance with CSR objectives and Policy of the Company.

Sangeeta Ketan Shah Managing Director	Indu Nagar Chairman-CSR Committee

Annexure-IV

Statement pursuant to Section 134(3) of the Companies Act, 2013, read with Rule 8(3) of Companies (Accounts) Rules, 2014

Conservation of Energy

The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. It is putting best endeavour to reduce energy consumption in all its operations and activities.

To achieve above objectives, the following steps are being undertaken by the Company: -

(a) Continuously monitoring the energy parameters such as maximum demand, power factor, load factor, TOD tariff utilization on regular basis.

(b)Continuously replacing the inefficient equipment's with latest energy efficient technology & up gradation of equipment's continually.

(c)Increasing the awareness of energy saving within the organization to avoid the wastage of energy.

(d)Replacement of CFL lamp to LED lamp for shop floor.

(e) Monitoring and Eliminating Compressed Air Leakages.

(f) Recycling of drain water.

(g) Process improvements through batch cycle time reduction.

(h) Capacitor Replacements for maintaining the power factor close to unity.

During the Year, the Company has invested Rs 1.60 Lacs for this purpose.

Technology Absorption

(i) the efforts made towards technology absorption; **None**

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;**None**

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)- **None**

(iv) the expenditure incurred on Research and Development- **None**

Foreign Exchange Earnings and Outgo:

Particulars are given in the notes forming part of Accounts. Kindly refer the same.

Report On Corporate Governance

COMPANY'S PHILOSOPHY

Your Company believes that Corporate Governance is a prerequisite for attaining sustainable growth in this competitive world. Simplex Castings philosophy on Corporate Governance is based on trusteeship, transparency and accountability. Your Company is committed to the highest standards of corporate governance and setting industry-leading benchmarks. Our goal is to promote and protect the long-term interest of all stakeholders, and to that end, our philosophy of Corporate Governance is built on a foundation of ethical and transparent business operations and is designed to inspire trust among all stakeholders, strengthen the Board and management accountability.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as applicable, with regard to corporate governance.

GOVERNANCE STRUCTURE

The Corporate Governance structure at Simplex Castings Limited is as follows:

Board of Directors

The Board is entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures.

Committees of the Board

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee. Each of the said Committee has been mandated to operate within a given framework.

BOARD OF DIRECTORS

Composition of the Board

The Board is broad-based and consists of eminent individuals from Industrial, Managerial, Technical, Financial and Marketing background. The Company is managed by the Board of Directors in co-ordination with the senior Management team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

The Company has a judicious Combination of Executive and Non- Executive Directors.
As on 31st March 2026, the Board comprised of 6 Directors out of which three are Executive Directors (including one Women Managing Director) and three are Independent Directors.

As on March 31, 2026, the composition of the Board is as follows :

Particulars	No	Total Number of Directors
Executive Directors (One Women Managing Director)	3	50%
Non executive , Independent Director (One women Independent Director)	3	50%

Except the Independent Directors and Managing Director, all other Directors are liable to retire by rotation as per the provisions of the Companies Act, 2013. Detailed profile of our Directors is available on our website at www.simplexcastings.com/investor/board-directors.

The Chairman of the Board is an Executive Director. The Board Composition is in conformity with SEBI (LODR) Regulations, 2015 and the provisions of the Companies Act, 2013. During the year under review, none of the Directors of the Company serve as Director or as Independent Director in more than seven listed companies and none of the Executive serve as Independent Director on any other listed company.

Further, none of the Independent Director on the Board of the Company serve as Non-Independent Director of any company on the Board of which any of the Company's other Non-Independent Director is an Independent Director.

The names and categories of the Directors on the Board, attendance at the Board Meetings and Annual General Meeting of the Company and also the number of Directorships and Committee Memberships and Chairmanship held by them during 2025-26 in other Companies are as under:

Sl No	Name of the Director	Category	Date of Appoint-ment	Attendance at Board meeting during 2025-26		Attendance at AGM held on 27th September 2025	Directorships in other Indian Public Limited Companies (excluding Simplex)	No. of Board Committees in which Chairman / Member (excluding Simplex)
				No. of Meetings held during tenure	No. of Meetings Attended			
1.	Mr. Ketan Moolchand Shah (DIN:00312343)	Chairman and Whole Time Director (Promoter)	12-03-1993	5	5	Yes	Nil	Nil
2.	Mrs. Sangeeta Ketan Shah (DIN: 05322039)	Managing Director (Belongs to Promoter Group)	01-10-2014	5	5	Yes	Nil	Nil
3.	Mr. Sajal Kumar Ghosh (DIN: 10045814)	Whole Time Director	22-02-2023	5	5	Yes	Nil	Nil
4.	Mr. Champak Kalyanji Dedhia (DIN: 00044969)	Independent Director	01-08-2016	5	4	Yes	Nil	Nil

5.	Ms. Indu Nagar (DIN: 09010427)	Independent Director	01-10-2024	5	4	Yes	Nil	Nil
6.	Mr. Shailesh Jain (DIN: 02753322)	Independent Director	11-11-2023	5	4	Yes	SMR Consultants Limited (Director)	Nil

Notes:

(a) Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.

(b) Mr Ketan Moolchand Shah and Mrs Sangeeta Ketan Shah are related to each other.

(c)Chairman/Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited Companies other than Simplex Castings Limited.

(d) Mr. Ketan Moolchand Shah has resigned from the position of Non-Executive Non Independent Director from the Board of Hem Holdings and Trading Limited with effect from 10th October, 2025 and further ceased to member of Audit Committee and Stakeholder Relationship Committee.

(e) Mrs Sangeeta Ketan Shah has resigned from directorship from Hem Holdings and Trading Limited with effect from 24th November , 2025.

Skills / Expertise / Competencies of the Board of Directors:

Detailed below are the core skills / expertise / competencies required for the effective functioning of our Company along with specific expertise of the Board of the Directors of the Company:

SL No.	Name of Director	Qualification & Experience	Core Skills and Expertise
1.	Mr. Ketan Moolchand Shah	B.E (Mech) and M.B.A Over 39 years of experience	Engineering, Strategic Planning, Production and Operations.
2.	Mrs. Sangeeta Ketan Shah	M.B.A Over two decades of experience	HR, Administration & Government Relations, Supply Chain, Finance and Strategy & Business Leadership.
3.	Mr. Sajal Kumar Ghosh	B.E (Mech) Over 27 Years of Experience	Sales & Marketing
4.	Mr. Champak Kalyanji Dedhia	B. COM & F.C.A with 30 years of experience	Financial Analyst, Legal, Budgeting, Accounts & Auditing and Taxation
5.	Ms. Indu Nagar	L.L.B and B.B.A with 11 years of experience	Legal Advisory
6.	Mr. Shailesh Jain	B. Com & CA with more than 30 years of Experience	Funding and Taxation

Independent Directors

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

The Company has issued formal letters of appointment to the Independent Directors. As required under Regulation 46 of the SEBI Listing Regulations, as amended, the terms and conditions of appointment of Independent Directors including their role, responsibility and duties are available on our website at https://www.simplexcastings.com.

During FY2025-26, none of the Directors of the Company acted as Members in more than 10 committees or as Chairperson in more than 5 committees across all listed entities where they serve as a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

No Independent Director had resigned during the Financial Year 2025-26.

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. In case of business exigencies, the Board's approval is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board.

Total Five meetings of the Board of Directors were held in the financial year 2025-26. All the Board meetings were held within the period of 120 days.

No of Board Meeting:

Sl No	Date of Meetings	No of Directors entitled	No of Directors Presents
1	30.05.2025	6	6
2	04.08.2025	6	6
3	07.10.2025	6	3
4	14.11.2025	6	6
5	07.02.2026	6	6

Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings. Video conferencing facility is provided to facilitate Directors to participate in the meetings.

Post Meeting Mechanism

The important decisions taken at the Board/Board Committee Meetings are communicated to the concerned department/division.

Board Support

The Company Secretary attends the Board Meetings and advises the Board on Compliances with applicable laws and governance.

Separate Meeting of the Independent Directors

During the year under review, the Independent Directors met on 07th February 2026, without the attendance of Non-Independent Directors and members of the management, inter alia, to discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as whole;
- Review the performance of the Chairperson of your Company, taking into account views of Executive/Non Executive Directors ; and
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors of the Company attended the separate Meeting of Independent Directors. Mr Champak K Dedhia chaired the Meeting.

Shareholding of Non- Executive Directors

None of the Non-Executive Directors holds any shares and any Convertible Warrants in the Company.

Familiarisation Programme for Directors

The Company provides every opportunity to all the Directors to familiarize themselves with the Company, its management, its operations and above all, the industry perspective and issues. Directors regularly interact with the senior management personnel to acquaint themselves with all important matters and proactively provide them with relevant information, news, views and updates on the Company and sector. A formal appointment letter issued to Independent Director(s) , inter-alia explains the role, function, duties and responsibilities as expected from a Director of the Company. The Director is also explained in detail, the Compliance required from him under the Act, the Listing Regulations and various statutes applicable to the Company. The Chairman and Managing Director also have a one-to-one discussion with the newly appointed Director to familiarize him / her with the Company's operations. The induction process for Independent Director includes interaction with the business head and functional heads and plant visit for detailed understanding of manufacturing process / activities of the Company.

The programme aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes, businesses and functionaries of the Company and to assist them in performing their role as

Independent Directors of the Company. The details of the familiarisation programme for Directors are available on the Company website at https://www.simplexcastings.com/public/asset/docs/investor/notice-announcements/notices/2025-26/Familiarisation%20Programme%20for%20Independent%20Directors%20HELD%20ON%207TH%20FEB%202026.pdf

COMMITTEES OF THE BOARD

The Board of Directors have constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall management of day to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting.

The composition of various Committees of the Board of Directors is available on the website of the Company at www.simplexcastings.com and weblink for the same is https://www.simplexcastings.com/investor/board-committee

The Board currently has the following Committees:
A) Audit Committee,
B) Nomination and Remuneration Committee,
C) Stakeholders' Relationship Committee, and
D) Corporate Social Responsibility Committee,

AUDIT COMMITTEE

Composition

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting Process.

The composition , quorum, powers, role and scope of the Audit Committee are in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and majority of them having accounting or related financial management experience. The Executive Directors , Chief Financial officer and Statutory Auditor are permanent invitees to attend the meeting. The Company Secretary acts as the Secretary to the Committee.

During the financial year 2025-26, the composition of Audit Committee was as under:

Name of the Director	Position	Category	Date of Appointment
Champak K Dedhia	Chairman	Independent Director	12-11-2016
Indu Nagar	Member	Independent Director	01-10-2024
Shailesh Jain	Member	Independent Director	11-11-2023

Meetings and Attendance
During the Financial Year 2025-26, the Audit Committee met Four times on 30/05/2025, 04/08/2025, 14/11/2025, and 07/02/2026.

The Composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year ended 31st March, 2026 is detailed below:

Name of the Member(s)	No of Meeting held	No of Meeting attended
Mr. Champak Kalyanji Dedhia (Chairman)	4	4
Ms Indu Nagar	4	4
Mr. Shailesh Jain	4	4

The Chairman of the Audit Committee was present at the Last Annual General Meeting held on 27th September, 2025.

Terms of reference and Role of the Audit Committee:
The Audit Committee is empowered, pursuant to its term of reference and its role, inter alia, includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement are correct, sufficient and credible;

2. Review of the quarterly/half-yearly/annual financial statements with reference to changes, if any in accounting policies and reasons for the same;

3. Compliance with listing and legal requirements relating to financial statements, qualifications, if any in the draft audit report;

4. Review of internal audit function and discussion on internal audit reports;

5. Recommending the appointment, remuneration and terms of appointment of statutory auditors, Cost auditors, Secretarial Auditor and Internal Auditor of the Company;

6. Approving payment to Statutory Auditors and Cost Auditor, for any other services rendered by them;

7. Reviewing the adequacy of internal audit function;

8. To approve transaction of the Company with related parties and subsequent modifications, if any;

9. Review of the Vigil Mechanism/ Whistle Blower of the Company as per Vigil Mechanism/Whistle Blower Policy. Overseeing the functioning of the same;

10. Reviewing and Scrutinizing of inter-corporate loans and investments;

11. Appointment of Chief Financial Officer and

12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

NOMINATION AND REMUNERATION COMMITTEE

Composition

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

As on March 31, 2026 the composition of the Nomination and Remuneration Committee comprises of three Directors as under:

Name of the Director	Position	Category	Date of Appointment
Champak K Dedhia	Chairman	Independent Director	02-11-2018
Indu Nagar	Member	Independent Director	01-10-2024
Shailesh Jain	Member	Independent Director	11-11-2023

Meetings and Attendance

The Committee met once during the year on 30th May, 2025. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2025-26 is detailed below:

Name of the Member(s)	No of Meeting held	No of Meeting attended
Mr. Champak Kalyanji Dedhia (Chairman)	1	1
Ms Indu Nagar	1	1
Mr. Shailesh Jain	1	1

The Company Secretary acts as the Secretary to the Committee.

The Chairman of the Nomination and Remuneration Committee was present at the Last Annual General Meeting held on 27th September, 2025.

Terms of reference and Role of the Nomination and Remuneration Committee :
The Nomination and Remuneration Committee is empowered, pursuant to its term of reference and its role, inter alia, includes the following:

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment/ removal;

2. Carry out evaluation of every director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;

3. Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees; and

4. Devising a policy on Board Diversity.

5. Undertake any other matters as the Board may decide from time to time.

NOMINATION AND REMUNERATION POLICY

Policy on Director's appointment and remuneration

The Nomination and Remuneration Policy provides for appropriate composition of Executive and Non-Executive Independent Directors on the Board of Directors of your company along with criteria for appointment and remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company. The Nomination and Remuneration Policy is available on our website at https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/nomination-renumeration-policy.pdf

Remuneration to Executive Directors
The Remuneration to be paid to Managing Director and Whole Time Directors shall be governed as per provisions of the Act and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

Presently, the Company does not have a stock options scheme for its Directors.

Remuneration to Independent Director

The Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. An Independent Director shall not be entitled to any stock option of the Company. There were no other pecuniary relationships or transactions of Non-Executive Directors /Independent director vis-à-vis the Company. Mr Champak K Dedhia, Independent Director of the Company, is the Partner of CGCA & ASSOCIATES LLP & C K Dedhia & Associates which renders professional services to the Company. The quantum of fees is an insignificant portion of their total revenue, thus, M/s CGCA & Associates LLP & C K Dedhia & Associates, are not to be construed to have any material association with the Company.

Details of Remuneration paid to Directors for the year ended 31st March, 2026

(a) Independent Directors

The Non-Executive Directors are paid sitting fees within the limit prescribed under the Companies Act, 2013 for attending the Board meetings, Audit Committee meetings and other committee meetings. The Company has paid Rs 10,000/- per meeting for attending Board meeting, Rs 10,000/- per meeting for attending the Audit Committee meetings and Rs 5,000/- per meeting for attending other committee meetings, as sitting fees.

Details of sitting fees paid to Independent Directors for the Financial Year ended 31st March, 2026:

(Rs in Lacs)

Name of Director	Sitting Fees
Mr. Champak Kalyanji Dedhia	Rs 1.15
Mr. Shailesh Jain	Rs 1.10
Ms Indu Nagar	Rs 1.10
Total	Rs 3.35

(b) Executive Directors

Details of remuneration paid to the Executive Directors of the Company for the financial year 2025-26 are as follows:

(Rs in Lacs)

Name of Director	Salary , Allowances and Perquisites
Mr. Ketan Moolchand Shah	Rs 38.73
Mrs. Sangeeta Ketan Shah	Rs 38.73
Mr. Sajal Kumar Ghosh	Rs 14.71

Notes:

(a) The agreement with Whole –time Director/Managing Director is for 5 Years. Further, either party to the agreement is entitled to terminate the Agreement by giving not less than six months' notice in writing to the other party.

(b) Mr Ketan M Shah and Mrs Sangeeta K Shah shall be entitled to minimum remuneration comprising of Salary, Perquisites and benefits as per applicable provisions of the Companies Act, 2013 in the event of inadequate profit/absence of profits.

(c) The remuneration paid to Mr. Sajal Kumar Ghosh who was functioning in the professional capacity, is in line with Clause B of Section II of Part II of Schedule V of Companies Act, 2013

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Chairman and the Executive Directors were carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

SUCCESSION PLAN

The Board of Directors has satisfied itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

As on March 31, 2026 the composition of the Committee of Directors (Stakeholders' Relationship Committee) is as under:

Name of the Director	Position	Category	Date of Appointment
Champak K Dedhia	Chairman	Independent Director	02-11-2018
Indu Nagar	Member	Independent Director	01-10-2024
Shailesh Jain	Member	Independent Director	11-11-2023

Meetings and Attendance

The Committee met once during the year on 07th February, 2026. The composition of the Stakeholders Relationship Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2025-26 is detailed below:

Name of the Member(s)	No of Meeting held	No of Meeting attended
Mr. Champak Kalyanji Dedhia (Chairman)	1	1
Ms Indu Nagar	1	1
Mr. Shailesh Jain	1	1

The Company Secretary acts as the Secretary to the Committee.

The Chairman of the Stakeholders Relationship Committee was present at the Last Annual General Meeting held on 27th September, 2025.

The committee focuses primarily on monitoring expeditious redressal of investors/stakeholders grievances and also function in an efficient manner that all issues/concerns stakeholders are addressed/ resolved promptly.

The Company Secretary and the Registrar and Share Transfer Agent, MUFG Intime India Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Online Dispute Resolution Portal

After exhausting all the available options for resolution of the grievance, if the Shareholder is still not satisfied with the outcome, then may initiate dispute resolution through the ODR Portal at https://smartodr.in/login. The process for online resolution of disputes in the securities market has been provided by SEBI in its Master Circular No. SEBI/HO/OIAE/OIAE_IAD3/P/CIR/2023/195 dated 28th December 2023.

SEBI SCORES Portal

SEBI has requested shareholders to approach the Company directly at the first instance for their grievance. If the Company does not resolve the complaint of the shareholders within stipulated time, then they may lodge the complaint on the SEBI SCORES Portal for further action. The revised framework for handling and monitoring of investor complaints received through SCORES Portal by the Company and designated stock exchanges is provided by SEBI in its Master Circular No.HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026.

Investor Grievance redressal

Details of complaints received and resolved by the Company during the financial year 2025-26 are given below :

No. of Complaints pending at the beginning of year	0
No. of Complaints received during the year	42
No. of Complaints Resolved	42
No. of pending complaints	0

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Composition

The composition of the CSR Committee is in alignment with provisions of Section 135 of the Companies Act, 2013.

Name of the Director	Position	Category	Date of Appointment
Champak K Dedhia	Chairman	Independent Director	09-02-2019
Ketan Moolchand Shah	Member	Executive Director	03-08-2015
Sangeeta Ketan Shah	Member	Executive Director	03-08-2015

Meeting and Attendance

The CSR Committee met once during the year on 04th August, 2025. The Table below provides the attendance of the CSR Committee members:

Name of the Member(s)	No of Meeting held	No of Meeting attended
Mr. Champak Kalyanji Dedhia (Chairman)	1	1
Mrs Sangeeta K Shah	1	1
Mr. Ketan M Shah	1	1

The Company Secretary acts as the Secretary to the Committee.

The Chairman of the CSR Committee was present at the Last Annual General Meeting held on 27th September, 2025.

Terms of reference

The CSR Committee is empowered, pursuant to its terms of reference, inter alia, to:

a. Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in compliance with the Companies Act, 2013 and rules thereunder;
b. Recommend the amount of expenditure to be incurred on the activities as above;
c. Monitor the CSR Policy of the Company from time to time; and
d. Such other activities as the Board of Directors may determine from time to time.

The CSR policy has been placed on the website of your Company and can be accessed through the following link:
http://www.simplexcastings.com/investors/code-ofconduct/docs/policies/Corporate_Social_Responsibility_Policy.pdf

GENERAL BODY MEETINGS

The date and time of Annual General Meetings held during last three years are as follows:

FY	Day, Date & Time	Location of the Meeting	No of special resolution passed
2024-25	27.09.2025 at 3.00 P.M	VC/OAVM	1
2023-24	28.09.2024 at 3.00 P.M	VC/OAVM	2
2022-23	30.09.2023 at 3.00 P.M	VC/OAVM	0

The following Special Resolutions were taken up in the last three AGMs and were passed with requisite majority.

27th September,2025
a)Shifting of registered office of the company from the state of Maharashtra to the state of Chhattisgarh.

28th September,2024
a)Re-appointment of Mrs Sangeeta Ketan Shah (DIN: 05322039) as Managing Director
b)Appointment of Ms Indu Nagar (DIN: 09010427) as an independent director for a term of five consecutive years w.e.f. 1st October 2024.

30th September,2023
No special resolutions passed in the AGM held on 30th September 2023.

Extraordinary General Meeting (EGM)

FY	Date & Time	Special Resolution
2025-26	21.06.2025 at 2.00 P.M VC/OAVM	1. To create, offer, issue and allot Equity Shares to Promoter and Non-Promoter on preferential basis. 2. To approve the re-appointment of Mr. Ketan Moolchand Shah (DIN-00312343) as a Whole Time Director Designated as Chairman and Chief Executive Officer of the Company.
	02.03.2026 at 2.00 P.M VC/OAVM	1. To create, offer, issue and allot Equity Shares on preferential basis.

Postal Ballot

During the year under review, no resolution was passed through postal ballot.

MEANS OF COMMUNICATION

Timely disclosure of the information on Corporate Financial performance and the Corporate developments is a sign of good governance practice which Company follows:

a. Publication of Quarterly results :

Quarterly, half yearly and annual financial results of the Company were published in leading English and vernacular Language newspaper viz, Business Standard (English edition) and Amrit Sandesh (Hindi edition).

b. Website and News Releases :

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website at www.simplexcastings.com gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly/Half Yearly/ Nine-months and Annual financial results along with the applicable policies of the Company. Your Company official news release is also available on the Company website at www.simplexcastings.com.

c. Exclusive email ID for investors :

The Company has designated the e-mail id investors@simplexcastings.com exclusively for investor servicing and the same is prominently displayed on the Company's website www.simplexcastings.com.

d. SCORES (SEBI complaints redressal system) :

SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a Company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

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

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

f. Presentations made to the institutional investors or/ and analysts are intimated to the Stock Exchanges within the prescribed time specified under the Listing Regulations and hosted on the Company's website simultaneously.

AFFIRMATIONS AND DISCLOSURES

Related Party Transactions
The Company has amended the Policy on dealing with and materiality of Related Party Transactions to incorporate the changes pursuant to the notification of Industry Standards and amendments to the Listing Regulations. The revised Policy on dealing with and materiality of Related Party Transactions is available on the website of the Company at weblink https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/RPT_POLICY.pdf

The objective of the Policy is to ensure proper approval, disclosure, and reporting of transactions as applicable, between the Company and any of its related parties.

The Audit Committee has, after obtaining approval of the Board of Directors, laid down the criteria for granting omnibus approval which also forms part of the Policy. Related Party Transactions of repetitive nature are approved by the Audit Committee on omnibus basis for one financial year at a time. The Audit Committee satisfies itself regarding the need for omnibus approval and that such approval is in the interest of the Company and ensures compliance with the requirements of Listing Regulations and the Companies Act, 2013. All omnibus approvals are reviewed by the Audit Committee on a quarterly basis. During the year, there were no materially significant related party transactions that may have potential conflict with the interests of Company at large.

Transactions with related parties, as per requirements of Indian Accounting Standard are disclosed in Notes to Accounts annexed to the Financial Statements.

Details of non-compliance by the Company

Further During the FY 2023-24, BSE has imposed a penalty of Rs 96760/- including GST regarding non-compliance with the constitution of audit committee for the Quarter ended 31st December 2023. Fine paid to BSE limited under protest and the Company has filed the Waiver Application.

The Waiver request has accepted and approved by the BSE on confirmation email received on 8th April 2026.

Further during the FY 2024-25, the Company has not approached the exchange for listing of equity shares within 20 days from date of allotment as required under Schedule XIX of the SEBI (ICDR) Regulations 2018. BSE has imposed the Fine of Rs. 380000 plus 18% GST and the Company has paid the fine.

During FY 2025-26, BSE Limited levied a fine of ₹2,360 (inclusive of GST) on the Company for one day delayed XBRL filing of the Annual Report under Regulation 34 of the SEBI (LODR) Regulations, 2015. The fine has been duly paid.

Except as mentioned above, no other penalty/ structure was imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

Credit Ratings

For all credit ratings obtained by the Company along with any revisions thereto during FY 2025-26, kindly refer to relevant disclosures in the Directors' Report which forms part of this Annual Report.

Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

Risk Management

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

Vigil Mechanism

The Company has adopted a Vigil Mechanism system to provide a formal mechanism to its Directors and Employees to voice concerns in a responsible and effective manner regarding suspected unethical matters involving serious malpractice, abuse or wrongdoing within the organization and also safeguards against victimization of Directors and Employees who avail of the mechanism.

It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the vigil mechanism is not subjected to any discriminatory practice.

The above mechanism has been displayed on the Company website at www.simplexcastings.co at weblink https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/vigil_mechanismpolicy.pdf.

Subsidiary Companies

The Board of Directors of the Company has approved a Policy for determining Material Subsidiaries which is in line with the Listing Regulations as amended. The said policy has been uploaded on the website of the Company viz. www.simplexcastings.com. The weblink for the same is https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/Policy-for-Determining-Material-Subsidiaries.pdf

As on 31st March, 2026 the Company doesn't have any subsidiary.

Code of Conduct on prohibition of Insider Trading
In line with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for prohibition of insider trading. The objective of the policy is to ensure the prohibition of insider trading practices in the Company.

The above code has been displayed on the Company website www.simplexcastings.co at weblink https://www.simplexcastings.com/public/asset/docs/investor/code-of-conduct/policies/Code_of_PIT.pdf

Company Secretary is the Compliance Officer for the purpose of this policy.

Compliance with Mandatory and Non-Mandatory Requirements
The Company has complied with all the mandatory requirements, contained in SEBI (LODR) Regulations, 2015.

The Company also strives to adhere and comply with the following discretionary requirements specified under Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations is as under:
1. The audit report on the Company's Financial Statements for the year ended March 31, 2026 is unmodified.

2. Your Company follows a robust process of communicating with the shareholders which have been elaborated in the Report under the heading "Means of Communication".

3. The quarterly and half yearly financial results are submitted to Stock Exchanges, published in newspapers and posted on the
Company's website and are not sent to the shareholders separately.

4. The Internal Auditors of the Company report directly to the Audit Committee and are invited to be present as invitees at the Audit Committee meetings.

Disclosure of Commodity Price risks and Commodity hedging activities

The principal raw materials of the Company are procured from the domestic suppliers and not from overseas markets. The Company does not indulge in any commodity hedging activities.

Accordingly, there is no disclosure to offer in terms of SEBI Master circular no. SEBI/HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026.

Certificate from Practicing Company Secretary

A certificate from a Meena Naidu & Associates Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. The same is placed at the end of this report.

Disclosure in relation to recommendations made by Committees of the Board

During the year under review, all recommendations of the Board Committees have been accepted by the Board.

Total fees for all services paid by the listed entity, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The total fee paid to statutory auditor is given in note no. 29 of Financial Statements.

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

During the year 2025-26, the Company raised funds through issue of 5,75,862 equity shares to promoter and non-promoters in August 2025 at ₹246 per share amount to Rs 14.17 Cr, and a further 4,25,104 equity shares to non-promoter investors in March 2026 at ₹494 per share, through Preferential Issue, for an aggregate amount of ₹21.00 crores. The use/application of proceeds/funds raised from the Preferential Issue are reviewed by Audit Committee as part of quarterly review of financial results and the details are also filed with the Stock Exchanges on a quarterly basis, pursuant to Regulation 32 of the SEBI Listing Regulations.

There was no deviation in the use of proceeds, as confirmed in the statement filed under Regulation 32(7A) of SEBI (LODR) Regulations, 2015.

Utilization details of funds raised through preferential issue for FY 2025-26 :
(Rs in Lacs)

Date of Raising Fund	Object	Fund Raised	Fund Utilized
26-08-2025	Repayment of loans	731.23	731.23
28-08-2025		685.39	685.39
28-03-2026	Working Capital requirement to cater to casted Railway Bogies and long term Power Sector Fabrication Work	2,075.01	4.75
31-03-2026		25.00	0

The Company has not raised any funds through qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations during the financial year under review

Code of Conduct for Board Members and Senior Management

Your Company has adopted a code of conduct for all the Board Members and members of senior management in accordance with the requirement under Regulation 17 of the Listing Regulations. The Code of Conduct has been posted on the website of your Company. All the Board members and senior Management Personnel have affirmed their compliance with the said code of conduct for the financial year 2025-26. The declaration to this effect signed by Mrs Sangeeta K Shah, Managing Director of the Company forms part of the Report.

Loans and advances in the nature of loans to firms/ companies in which Directors are interested:

The Company has not given any loans and advances to any firms/ companies in which Directors of the company are interested.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details of number of complaints filed, disposed of during the year and pending as on March 31, 2026 are given in the Directors' report.

Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations

The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. The Company confirms compliance with corporate governance requirements specified in Regulation 17 to 27 and sub-regulation (2) of Regulation 46 of the Listing Regulations.

CEO/ CFO Certification

The Chief Executive Officer and the Chief Financial Officer have issued the certificate in terms of Regulation 17(8) read with Part B of Schedule II to the Listing Regulations. The said certificate is annexed and forms part of this Annual Report.

Disclosure of certain type of agreements binding on the Company

There are no agreements impacting management or control of the Company or imposing any restriction or create any liability upon the Company.

Certificate on Corporate Governance:

The Company has obtained a certificate from a practicing Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated in the Listing regulation. This is annexed to this Report. The certificate will be sent to the Stock Exchanges along with the Annual Report to be filed by the Company.

GENERAL SHAREHOLDER'S INFORMATION

46th Annual General Meeting	
Date	16th September, 2026 (Wednesday)
Time	3.00 P.M
Venue	The Annual General Meeting (AGM) is being held through Video Conferencing/Other Audio Visual Means (VC/OAVM).
Financial Calender	
Financial year	April 1 to March 31
Tentative Schedule for declaration of results during the Financial Year 2026-27	
Unaudited First Quarter Results	On or before 14th August, 2026
Unaudited second Quarter Results	On or before 14th November, 2026
Unaudited Third Quarter Results	On or before 14th February , 2027
Unaudited Fourth Quarterly Results	On or before 30th May, 2027
Date of Book Closure	10th September ,2026 to 16th September, 2026 (both days inclusive)
Dividend Payment Date	The Board of Directors of the Company has not recommended payment of any dividend for the year under review. Hence, the dividend payment date is not applicable.
Listing	Bombay Stock Exchange and Calcutta Stock Exchange
Stock code	513472 (BSE) 29066 (CSE)
Trading Symbol	SIMPLEXCAS
ISIN Number	INE 658 D01011 (New ISIN INE658D01029 effective from 20th July , 2026)
CIN	L27320CT1980PLC019535

Payment of Listing Fees

Your Company has paid the Listing Fees to BSE and the Custodian charges to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited for the Financial Year 2026-27.

Dividend History for the last 10 financial years

The Table below highlights the history of Dividend declared by the Company in the last 10 financial years:

Sl No	Year	Amount declared per share
1	2016-17	0.50
2	2017-18	0.50
3	2018-19	0.00
4	2019-20	0.00
5	2020-21	0.00
6	2021-22	0.00
7	2022-23	0.00
8	2023-24	0.00
9	2024-25	0.00
10	2025-26	0.00

Transfer of Unclaimed Dividend and Shares to Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('Rules'),
the dividends, unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company are liable to be transferred to the IEPF.

Details of dividends remaining unclaimed have been duly uploaded on the website of the Company at www.simplexcastings.com and at the website of IEPF authority at www.iepf.gov.in.

The details of unclaimed dividends and shares transferred to IEPF within statutory timelines during FY2025-26 are as follows :

Financial Year	Amount of Unclaimed Dividend Transferred	Number of Shares Transferred
FY 2017-18	Rs 91217	18314

Any person whose unclaimed dividend and shares pertaining therto has been transferred to the IEPF can claim their due amount from the IEPF Authority by making an electronic application in web-form IEPF-5. Upon submitting a duly completed form, shareholders are required to take print of the same and send physical copy duly signed along with requisite documents as specified in the form to the attention of the Nodal Officer, at the Registered Office of the Company.

The status of dividend remaining unclaimed for is given hereunder:

Unclaimed Dividend	Status	Whether it can be claimed	Can be claimed from	Action to be taken
Up to and including the financial year 2017-18	Transferred to the IEPF of the Central Government	Yes	Submit web-form IEPF-5 to the Registered Office of the Company addressed to the Nodal Officer along with complete documents.	IEPF Authority to pay the claim amount to the Shareholder based on the verification report submitted by the Company and the documents submitted by the investor.
No Dividend has been declared from 2018-19 to 2025-26.				

Share Transfer System

During the year under review, RTA of the Company ensured compliance with all the procedural requirements with respect to transfer, transmission and transposition of shares and formalities with respect to name deletion, sub-division, consolidation, renewal, exchange and endorsement of share certificates.

SEBI has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019.

Accordingly, the Company/it's RTA are not accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation. However, investors are not barred from holding shares in physical form.

Transfers in electronic form are much simpler and quicker as the shareholders have to approach their respective depository participants and the transfers are processed by NSDL/ CDSL, as the case may be, with no requirement of any separate communication to be made to the Company.

100 Days campaign – 'Saksham Niveshak' by Investor Education and Protection Fund Authority

Investor Education and Protection Fund Authority ('IEPFA'), Ministry of Corporate Affairs had launched a 100 days campaign named "Saksham Niveshak" from July 28, 2025 to November 6, 2025, to reduce the amount of unclaimed dividend of the investors likely to be transferred to IEPF, guide and assist shareholder to update KYC and assist shareholders in filing of claims for dividend and shares which are lying with IEPFA without involving third parties. As a part of the above campaign, the Company has made necessary newspaper publications informing the process to claim unclaimed dividend and shares. Based on response received from the shareholders, the Company guided them to update their KYC details and assisted in filing claims with IEPF. The Company continues to reach out to the shareholders to facilitate release of unpaid dividend.

Equity Evolution during the year

As at 31st March, 2026, the paid-up share capital of the Company was Rs. 8,19,92,470 consisting of 81,99,247 Equity Shares of Rs 10/- each.

***Note**

The Company has allotted 4,20,043 equity shares on 28th March 2026 and 5,061 equity shares on 31st March 2026 on a preferential basis. The Company received listing approval on 16th April 2026 and trading approval on 29th April 2026. . corporate action with NSDL and CDSL was pending as on 31st March 2026 to credit the said shares in dematerialized form.

Outstanding GDRs/ADRs/WARRANTS

The Company has no Warrants Outstanding as on 31st March, 2026. The Company has not issued any GDRs/ADRs during the financial year ended 31st March, 2026.

Reconciliation of Share Capital Audit

Meena Naidu & Associates, practicing Company Secretary, carries out the Reconciliation of Share Capital Audit as mandated by SEBI, and reports on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the Stock Exchanges, where the Company shares are listed.

Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial Standards (SS) on various aspects of corporate law and practices. The Company has complied with the Secretarial Standards.

Dematerialization of Shares

99.37% of our equity shares representing 81,47,241 equity shares have been dematerialized as on 31st March 2026.

Particulars	No of Shares	No of Shares
Physical	52,006	0.63
Demat	81,47,241	99.37
Total	81,99,247	100.00

***Note:**

The Company has allotted 4,20,043 equity shares on 28th March 2026 and 5,061 equity shares on 31st March 2026 on a preferential basis. The Company received listing approval on 16th April 2026 and and trading approval on 29th April 2026. corporate action with NSDL and CDSL was pending as on 31st March 2026 to credit the said shares in dematerialized form.

Market price Data

The monthly high and low prices and volumes of your Company shares at BSE for the year ended 31st March 2026 are as under:

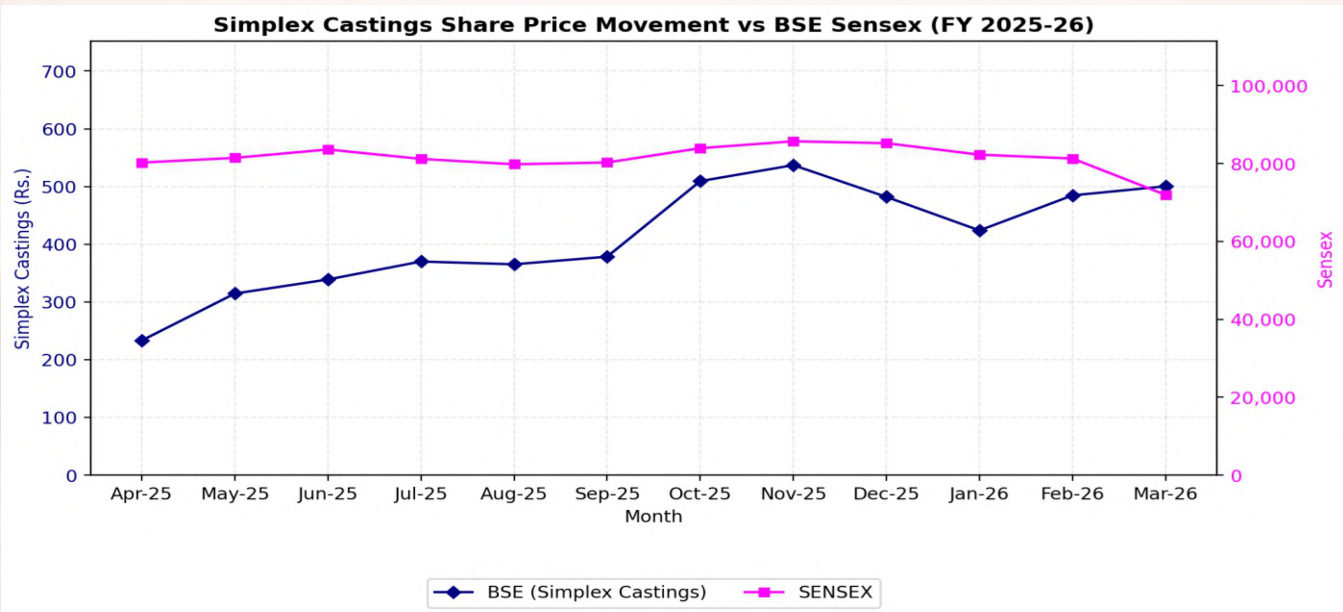
Month(s)	Highest	Lowest	No of Shares	No of Trades
April 2025	262.40	220.00	157955	1508
May 2025	346.20	194.50	473775	4145
June 2025	348.75	292.75	386073	2664
July 2025	410.00	331.10	264440	1798
August 2025	396.30	356.60	126215	935
September 2025	430.00	360.00	267607	2954
October 2025	547.70	378.00	424780	3733
November 2025	598.00	470.00	504726	4791
December 2025	623.50	456.60	451067	5325
January 2026	500.00	400.40	383889	3899
February 2026	507.90	408.00	476008	4702
March 2026	535.00	427.50	573721	3747

(Source: The information is compiled from the data available from the website of BSE)

Particulars	BSE
Closing share price as on March 31, 2026	Rs 500.40
Market Capitalization as on March 31, 2026	Rs. 41,029.03 Lacs

Performance in Comparison to broad - based Indices

The Chart below shows the comparison of your Company share price movement on BSE vis-à-vis the movement of the BSE Sensex for the Year 2025-26 (based on month end closing)



Distribution of Shareholding as on 31.03.2026

Slab	Total No. of Shareholders	(%)	Number of shares	% of Total Share Capital
1 - 500	3510	87.0536	355357	4.3340
501 - 1000	203	5.0347	165914	2.0235
1001 - 2000	121	3.0010	180438	2.2007
2001 - 3000	52	1.2897	130125	1.5870
3001 - 4000	23	0.5704	81733	0.9968
4001 - 5000	19	0.4712	91426	1.1151
5001 - 10000	47	1.1657	338378	4.1269
10001 - above	57	1.4137	6855876	83.6159
Total	4032	100	8199247	100

***Note:**

The Company has allotted 4,20,043 equity shares on 28th March 2026 and 5,061 equity shares on 31st March 2026 on a preferential basis. The Company received listing approval on 16th April 2026. corporate action with NSDL and CDSL is under process to credit the said shares in dematerialized form.

Shareholding Pattern as on 31.03.2026:

Sr. No	Category	No of Shares	% Shareholding
1	**Promoter & Promoter group:**		
(I)	Individual / HUF	38,84,226	47.37
(II)	Bodies Corporate	2,44,900	2.99
	Total:	41,29,126	50.36
2	**Public Shareholding:**		
	Institutions		
(I)	Mutual Fund/UTI	0	0.00
(II)	Foreign Portfolio Investors	4,04,860	4.94
	Non-Institutions		
(I)	Bodies Corporate	705856	8.61
(II)	HUF	99124	1.21
(III)	Individuals		
(a)	Individual shareholders holding nominal share capital upto Rs 2 Lakh	1392138	16.98
(b)	Individual shareholders holding nominal share capital in excess of Rs 2 Lakh	1172258	14.30
(IV)	Non-Resident Individuals	62054	0.76
(V)	IEPF	2,26,844	2.77
(VI)	Any Other (Directors, KMP & Clearing Members)	6,987	0.09
	Total:	40,70,121	49.64
	Total	81,99,247	100.00

Address for Correspondence:

Registrar and Share Transfer Agents:	Registered office : Simplex Castings Limited,	Compliance Officer :
MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, Maharashtra 400083 Ph: 022-49186270 Fax: 022-49186060 Toll-free Number:1800 1020 878 Email:rnt.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/	32, Shivnath Complex, G.E. Road, Supela, Bhilai – 490023 (C.G.), India Tel. No: 0788-2290483, 2290484, 2290485 Fax. No: 0788-2285664 E-mail Id: marketing@simplexcastings.com	Chandra Shekhar Sahu Company Secretary Registered Office: Plot No. 32, Shivnath Complex, G.E. Road, Supela, Bhilai, Dist. - Durg (CG) 490023 India Tel. No: 0788-2290483, 2290484, 2290485 Fax. No: 0788-2285664 E-mail Id: cs@simplexcastings.com

Plant Location

Unit-I	Unit-III
5, Industrial Estate, Bhilai, (C.G.) 490 026	223/2 & 224, Industrial Estate, Tedesara, Rajnandgaon- 491441 (C. G.)

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 34(3) READ WITH PARAGRAPH D OF SCHEDULE V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
Simplex Castings Limited

I, Sangeeta K Shah, Managing Director of Simplex Castings Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March 2026.

For Simplex Castings Limited
Sd/-
Sangeeta K Shah
Managing Director

Place: Bhilai
Date: 14.08.2026

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE REGARDING DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (I) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Simplex Castings Limited

We have examined the relevant registers, records, forms, returns and disclosures provided by the Directors of **Simplex Castings Limited** and having **CIN L27320CT1980PLC019535** and having registered office at 32, Shivnath Complex, G.E. Road, Supela, Bhilai – 490023 (C.G.), India(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, We hereby certify that none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on March 31, 2026.

TABLE A

Sr. No	Name of the Directors	Director Identification Number	Original Date of appointment in Company	Date of Cession
1	Champak Kalyanji Dedhia	00044969	01/08/2016	31/07/2026
2	Ketan Moolchand Shah	00312343	12/03/1993	
3	Sangeeta Ketan Shah	05322039	01/10/2014	
4	Sajal Kumar Ghosh	10045814	22/02/2023	
5	Shailesh Jain	02753322	11/11/2023	05/06/2026
6	Indu Nagar	09010427	01/10/2024	

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

For Meena Naidu & Associates
Company Secretaries
FRN: S2022CG465700
Peer Review No: 4660/2023

MEENA NAIDU
Mem No: A28193
COP No: 23853
UDIN: **A028193H001052788**

DATE: 14.08.2026
PLACE: BHILAI

CERTIFICATE ON COMPLIANCE WITH THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 BY SIMPLEX CASTINGS LIMITED RELATING TO CORPORATE GOVERNANCE REQUIREMENTS

To
The Members of
Simplex Castings Limited

We have examined compliance by Simplex Castings Limited ("the Company") with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") relating to Corporate Governance requirements for the year ended on 31st March 2026.

The compliance of conditions of Corporate Governance are the responsibility of the Management of the Company. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance under the Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

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

This certificate is issued solely for the purpose of complying with Listing Regulations and may not be suitable for any other purpose.

For Meena Naidu & Associates
Company Secretaries
FRN: S2022CG465700
Peer Review No: 4660/2023

MEENA NAIDU
Mem No: A28193
COP No: 23853
UDIN: **A028193H001052799**

DATE: 14.08.2026
PLACE: BHILAI

COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

[Pursuant to Regulation 17(8)] OF SEBI (LODR) REGULATIONS, 2015

To,
The Board of Directors
Simplex Castings Limited

We the undersigned, in our respective capacities as Chief Executive officer and Chief Financial Officer of Simplex Castings Limited ("the Company") to the best of our knowledge and belief certify that:

a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief, we state that:
i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee:
I. Significant changes, if any, in internal control over financial reporting during the year;
ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
iii. No significant fraud witnessed during the year.

sd/-	sd/-
(Ketan M Shah)	(Rajesh Kumar Acharya)
Chief Executive Officer	Chief Financial Officer

Date: 14.08.2026
Place: Bhilai

Independent Auditor's Report

To, The Members Of
Simplex Castings Limited

Report on the Audit of Financial Statements
Opinion

We have audited the accompanying financial statements of **M/S. SIMPLEX CASTINGS LIMITED (CIN:L27320MH1980PLC067459)** (“the Company”) which comprises the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity & 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”).

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, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2026**, and the Profit and total comprehensive income, changes in equity and its 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 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

I) We draw attention to Note 31 to the financial statements, which describes the appeals filed by the Company before the appellate authorities in respect of GST demands aggregating to ₹6975.20 lakhs. The ultimate outcome of these matters is presently uncertain and will depend upon the decisions of the respective appellate authorities. Our opinion is not modified in respect of this matter.

II) We draw attention to Note 31 to the financial statements, which describes the appeals filed by the Company before the appellate authorities in respect of Income Tax demands aggregating Rs. 1857.36 Lakhs plus applicable interest as on date Rs. 701 Lakhs, Total Tax + Interest = Rs. 2527 Lakhs pertaining to AY 2018-19. The ultimate outcome of these matters is presently uncertain and will depend upon the decisions of the respective appellate authorities. Our opinion is not modified in respect of this matter.

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.

Sr. No.	Key Audit Matters	How our audit addressed the Key Audit Matter
1	**VALUATION OF INVENTORIES:** The net carrying value of inventory as on 31st March 2026 is Rs. 7,319.26 Lakhs which constitutes 37.13% of total assets of the company. Inventories are material to the Company's Balance Sheet and represent a significant portion of its total assets. The valuation of inventories involves significant management judgement, particularly with respect to estimation of net realizable value, obsolescence, and allocation of overheads in the case of manufactured inventories. Given the quantitative significance and the involvement of estimates and assumptions, we considered the valuation of inventories to be a key audit matter. **RELATED DISCLOSURES:** Please refer to Note-2.2 (j) for details of the accounting policies of inventories and Note- 11 of notes to financial statements for relevant disclosures of inventories.	To address the risk of material error on inventories, our audit procedures included amongst other: • Obtaining an understanding of and evaluating the design and implementation of key internal controls relating to inventory valuation and physical verification. • Attended physical inventory counts on a sample basis and performed test counts to evaluate the existence and condition of inventories. • Assessed the appropriateness of the Company's accounting policies relating to inventory valuation and compliance with applicable financial reporting framework. • Evaluated the basis of inventory valuation, including the methods used for cost allocation and the determination of net realizable value. • Assessing the effectiveness of key controls at the inventory storage location.

2	**REVENUE RECOGNITION:** Revenue from operations is a significant item in the financial statements and a key performance indicator for the Company. For the year ended March 31, 2026, the Company has recognized revenue from operations of Rs. 20,290.29 Lakhs. As per Ind AS 115 Revenue from Contracts with Customers, revenue is to be recognized upon the transfer of control of goods or services to the customer. During the year, the Company derecognized revenue of Rs. 383.17 Lakhs as the criteria for transfer of control — including transfer of significant risks and rewards — were not met as at the year-end. The determination of the timing of revenue recognition involves significant management judgement, especially in assessing the transfer of control in complex or borderline cases. Due to the materiality of revenue to the financial statements and the judgment involved in assessing whether the revenue recognition criteria have been met, particularly at year-end, this area was considered a key audit matter. **RELATED DISCLOSURES :** Please refer to Note-2.2 (h) for details of the accounting policies of revenue recognition and Note-22 of notes to financial statements for relevant disclosures of Revenue from Operations.	Our Audit Procedure: • Obtained an understanding of the Company's revenue recognition policies and evaluated their compliance with Ind AS 115. • Evaluated the design and implementation of key internal controls over revenue recognition and tested their operating effectiveness. • Performed detailed substantive testing on a sample basis of revenue transactions near the year-end to assess whether revenue was recognized in the appropriate period. • Examined underlying sales contracts, dispatch documentation, goods receipt notes, and other supporting evidence to assess whether the control, including risk and rewards of ownership, had transferred to customers as per the terms of the contract. • Reviewed credit notes, returns, and subsequent events after the balance sheet date to identify any revenue reversals or conditions indicating that control had not transferred at the year-end. • Assessed management's judgement in derecognizing revenue and evaluated whether such derecognition was in line with the principles of Ind AS 115. • Assessed the disclosures made by the Company.

3	**TRADE RECEIVABLES :** The Net Carrying Value of Trade Receivables as at 31st March 2026, amounted to ₹4,021.58 lakhs (Net of ECL), representing 20.40% of its total assets. Management has recognized a provision of ₹284.86 lakhs towards expected credit losses (ECL) in accordance with the with Ind AS 109 – Financial Instruments. The assessment of recoverability of trade receivables and the estimation of ECL involves significant management judgment, including evaluation of credit risk, customer payment behavior, ageing of receivables, and forward-looking information such as macroeconomic factors. Trade Receivables were considered as a Key Audit Matter due to materiality of the trade receivables balance to the financial statements and the degree of estimation and judgment involved in determining the ECL. **RELATED DISCLOSURES :** Please refer to Note-2.2 (r)(D) & 3(b) for details of the accounting policies of revenue recognition and Note-12 of notes to financial statements for relevant disclosures of Trade Receivables.	Our Audit Procedure : · Obtained an understanding of the Company's credit control policies and evaluated the design and implementation of key controls over monitoring and collection of trade receivables. · Reviewed ageing analysis of trade receivables and identified significant overdue balances for further scrutiny. · Reviewed subsequent receipts from customers after year-end. · Evaluated the reasonableness of management's assumptions and estimates used in the computation of ECL, including historical collection trends, customer credit profiles, and forward-looking information. · Assessed the adequacy and appropriateness of disclosures related to trade receivables and credit risk in the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility 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 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:

1. 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.

2. 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

4. 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.

5. 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 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 are given in the Annexure A on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. 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, 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.

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'; and

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

a. 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 with accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us; and

b. 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:

c. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 & 32 to the financial statements;

I. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

ii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

d. I. The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

iii. Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.

e. Company has not declared or paid any dividend during the year.

f. Based on our examination which included test checks performed by us on the company has used accounting software for maintaining its books of accounts for the financial year ended on 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated from 01-04-2025 to 31-03-2026 for all the relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

As 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, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the year ended on March 31st 2026.

We also report that the audit trail, including the edit log, has been preserved by the Company as per the statutory requirements prescribed under the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, for the purpose of record retention.

For, Harsh Jain & Associates
Chartered Accountants
(FRN- 007639C)

HARSH JAIN
Partner
(M. No. 076736)
UDIN- 26076736HKRVPN4706

Place: Durg
Date : 28th May 2026

Annexure 'A' To The Independent Auditor's Report

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

(i) In respect of Property, Plant & Equipment and Intangible Assets

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 maintained proper records showing full particulars of intangible assets.

B. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a periodic manner. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.

C. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (otherthan immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

D. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

E. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of its inventory and working capital

2 A. As explained to us; the physical verification of inventories has been conducted at reasonable intervals by the management during the year. In our opinion, the frequency of the verification is reasonable. According to the information and explanations given to us, the discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.

B. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, 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 discrepancy has been found.

(iii) In respect of investments, guarantee or security or advances or loans given

3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in firms, limited liability partnership or any other parties. Accordingly, clause 3(iii)(a) and clause 3(iii)(c) to clause 3(iii)(f) of the Order are not applicable to the Company.

(iv) In respect of Loans, Guarantee and Advances to Director of Company

4. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. In respect of the investments made by the Company, the provisions of section 186 of the Companies Act, 2013 have been complied with.

(v) In respect of Deposits accepted

5. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) In respect of Maintenance of cost records

6. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of its manufactured goods 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 records with a view to determine whether these are accurate or complete.

(vii) In respect of Deposit of statutory dues

7. a According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of

Goods and Services Tax ('GST'), Provident fund, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

b. According to the records of the company, the dues outstanding of Income tax, Sales tax, Wealth-tax, Service-tax, Customs duty, Excise duty, Goods & Services Tax and cess on account of any dispute, are as follows:

Name of Statute	Nature of dues	Amount (Rs. In Lacs)	Period to which amount relates	Forum where dispute pending
Income Tax Act, 1961	Income Tax demand	1857.36 + Interest 701 = Rs. 2,527	AY 2018-19	CIT(A) Mumbai
The Central Excise Act, 1944	Excess cenvat credit availed	Basic Rs. 3.71 Penalty Rs. 3.71 And applicable Interest.	FY 2015-16 to 2017-18 (up to June 2017)	Office of the Commissioner Appeals, GST & Central Excise, Tikrapara, Raipur
Employee Provident Fund	Disputed liability of EPF	6.50	Jan 2018 to Jan 2020	Industrial Tribunal cum Labour court
Central Goods & Services Tax Act 2017	Excess ITC availed and utilised	2,756.60	July 2017 to March 2019	Joint Commisioner (CGST & Central Excise, Mumbai West)
Central Goods & Services Tax Act 2017	Excess ITC availed and utilised	158.70	July 2017 to March 2018	Additional Commissioner, CGST & Central Excise, Palahar Commissioner ate
Central Goods & Services Tax Act 2017	Excess ITC availed and utilised	879.60	July 2017 to March 2018	Joint Commissioner, CGST & Central Excise, Thane Commissioner ate

Central Goods & Services Tax Act 2017	Excess ITC availed and utilised	11.71	July 2017 to March 2018	Additional Commissioner, CGST & Central Excise, Palahar Commissionerate
Central Goods & Services Tax Act 2017	Excess ITC availed and utilised	3168.59	July 2017 to March 2018	Additional Commissioner, CGST & Central Excise, Palahar Commissionerate

(viii) In respect of Unreported Income

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) Default in repayment of borrowing

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

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c. To the best of our knowledge and belief, in our opinion, term loans availed by the company were applied for by the Company during the year for the purposes for which the loans were obtained.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under Companies Act, 2013. The Company does not hold any investment in any associate companies or joint ventures as defined under Companies Act, 2013.

f. According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary as defined under Companies Act, 2013. The Company does not hold any investment in any associate companies or joint ventures as defined under Companies Act, 2013.

(x) In respect of Funds raised and utilization

10 (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made two preferential allotments during the year– 1st Preferential allotment of 5,75,862 shares at an issue price of Rs. 246 per share (including premium of Rs. 236 per share) and 2nd Preferential allotment of 4,25,104 shares at an issue price of Rs. 494 per share (including premium of Rs. 484 per share) and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised out of 1st Preferential allotment have been used for the purposes for which the funds were raised and 2nd Preferential allotment was made close to financial year end and as on 31.03.2026 the fund was not used for any purpose and kept in bank account of the company.

(xi) Fraud and whistle-blower complaints

11. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

C) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) In respect of Compliance by a Nidhi Company

12. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable.

(xiii) In respect of Compliance on transactions with related parties

13. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System

14. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In respect of Non cash transactions

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) In respect of Registration u/s 45-IA of RBI Act

16. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (a) of the Order is not applicable.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause (xvi) (b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any Core Investment Company (CIC). Accordingly, the requirements of clause 3 (xvi) (d) are not applicable.

(xvii) Reporting on Cash Losses

17. The company has not incurred cash losses during the financial year and in the immediately preceding financial year. Hence clause 3 (xvii) of the order is not applicable.

(xviii) Resignation of Statutory Auditors

18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable.

(xix) Reporting on Financial Position and material uncertainty on meeting liabilities

19. According to the information and explanations given to us and 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 statements, our knowledge of the Board of Directors and management plans and based on our

examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Reporting on CSR Compliance;

20. In our opinion and according to the information and explanations given to us, and based on our examination of the records of the company, provisions of section 135 of the Companies Act, 2013 is not applicable on the company. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

(xxi) In respect of adverse auditor remarks in other group companies /consolidated financial statements;

21. Reporting of Clause 3(xxi) in relation to qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements is not applicable as company is not having any associate or subsidiary during the year.

For, Harsh Jain & Associates
Chartered Accountants (FRN- 007639C)

HARSH JAIN
Partner
(M. No. 076736)
UDIN- 26076736HKRVPN4706

Place: Durg
Date: 28th May 2026

Annexure B to the Independent Auditor's Report of even date on the Financial Statements of Simplex Castings Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")

We were engaged to audit the internal financial controls over financial reporting of Simplex Castings Limited ("the Company") as of **March 31st, 2026** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that Audit evidence we have obtained is sufficient and appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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, Harsh Jain & Associates
Chartered Accountants (FRN- 007639C)

HARSH JAIN
Partner
(M. No. 076736)
UDIN- 26076736HKRVPN4706

Place: Durg
Date: 28th May 2026

Notes to the Standalone Financial Statements for the Year Ended 31st March, 2026

1. Corporate Information

Simplex Castings Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act. Its shares are listed on one stock exchanges in India. The company is mainly engaged in Manufacturing of SG Iron, Steel, Special Alloy Castings, C.I. Castings and Equipments.

The address of its registered office and principal place of business are disclosed in the introduction to the annual report.

The Financial Statements for the year ended 31st March 2026 are approved for issue in accordance with a resolution of the directors on 28th May 2026.

2. Significant Accounting Policies

2.1 BASIS OF PREPARATION AND PRESENTATION

I) The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules,2016 and guidelines issued by the Securities and Exchange Board of India (SEBI).

ii) The standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:
- Certain financial assets and liabilities and
- Defined benefit plans - plan assets

iii) Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

2.2 SUMMARY OF 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 classified as current when it is:
- expected to be realized or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within twelve months after the reporting period; or
- cash or a cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other assets are classified as non-current. A liability is current when it is:

- expected to be settled in normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other 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 realization in cash or cash equivalents. The company has identified twelve months as its operating cycle.

b) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Normally at initial recognition, the transaction price is the best evidence of fair value.

However, when the Company determines that transaction price does not represent the fair value, it uses inter- alia 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 minimizing the use of unobservable inputs.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. This categorization is 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 markets 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

- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement
is unobservable

Financial assets and financial liabilities that are recognized at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re- assessing categorization at the end of each reporting period.

c) Property, Plant and Equipment (PPE)

I) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

ii) An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

iii) The cost of an item of property, plant and equipment is measured at :

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation which is to be incurred either when the item is acquired or of having used the item during a particular period for purposes other than to produce inventories during that period.

iv) Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life resulting in increased life and/or efficiency of an existing asset, is added to the cost of the related asset. In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.

v) After initial recognition, PPE is carried at cost less accumulated depreciation/amortization and accumulated impairment losses, if any.

vi) Spare parts procured along with the Plant & Machinery or subsequently which meet the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as “stores & spares” forming part of the inventory.

vii) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/ inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection carried out.

viii) An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

d) Capital Work in Progress

I) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress. Such costs comprise purchase price of asset including import duties and non-refundable taxes after deducting trade discounts and rebates and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ii) Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, expenditure on maintenance and up- gradation etc. of common public facilities, depreciation on assets used in construction of project, interestduring construction and other costs if attributable to construction of projects. Such costs are accumulated under "Capital work in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects.

iii) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is capitalized and carried under "Capital work in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to Statement of Profit and Loss.

e) Intangible Assets

I) Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

ii) Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortization and impairment losses, if any.

iii) An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset 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.

f) Leases

The company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

g) Investment Property

Investment property comprises land and buildings held to earn rentals, for capital appreciation, or both, and not for use in the production or supply of goods or services, for administrative purposes, or for sale in the ordinary course of business. Investment property is initially recognized at cost, including transaction costs and directly attributable expenditure. Subsequent to initial recognition, investment property is carried at cost less accumulated depreciation and accumulated impairment losses, if any. Buildings are depreciated on a straight-line basis over their estimated useful lives , while freehold land is not depreciated. The useful lives, residual values and depreciation methods are reviewed at each reporting date. Investment property is tested for impairment whenever there is an indication that its carrying amount may not be recoverable. Transfers to or from investment property are made only when there is a change in use. Investment property is derecognized on disposal or permanent withdrawal from use, and the resulting gain or loss is recognized in the Statement of Profit and Loss. Fair value of investment property is determined for disclosure purposes in accordance with Ind AS 113, Fair Value Measurement.

h) Assets held for sale

I) Assets which are classified by management as available for sale are reclassified from PPE (Property, Plant & Equipment) and is disclosed separately as Assets held for sale.

ii) Valuation of assets held for sale is Done at the lower of carrying value of assets in book of accounts and fair valuation of the assets as available.

I) Revenue recognition

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

i) Revenue from sales of goods is recognized on output basis measured by units delivered, number of transactions etc.

ii) Revenue from sales of goods is recognized at the point in time when control is transferred to the customer which coincides with the performance obligation under the contract with the customer.

Interest income

Interest income is recognized on a time proportion basis considering the amount outstanding and the rate applicable.

Dividends

Revenue is recognized when the company's right to receive payment is established, which is generally when shareholders approve the dividend.

Rendering of services

Income from services rendered is recognized based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

j) Depreciation on Property, Plant & Equipment and Amortization of Intangible Assets

I) Depreciation on Property, Plant & Equipment is provided on Straight Line Method based on plant & machinery and factory shed & building as per the estimated useful life of the assets which is same as envisaged in schedule II of the Companies Act, 2013 with the exception of the following :

- spares classified as plant and equipment are depreciated over 2 to 15 years based on the technical evaluation of useful life done by the management.

- assets costing 5,000 or less are fully depreciated in the year of purchase.

ii) Depreciation on additions to/deductions from Property, Plant & Equipment during the year is charged on pro- rata basis from / up to the date on which the asset is available for use / disposal.

iii) The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

iv) Where the life and / or efficiency of an asset is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively over the revised / remaining useful life determined by technical assessment.

v) Spares parts procured along with Plant & Machinery or subsequently, which are capitalized and added in the carrying amount of such items, are depreciated over the residual useful life of the related plant and machinery or their useful life whichever is lower.

vi) Other Intangible assets are amortized over technically useful life of the assets.

k) Inventories:

I) Inventories are valued at lower of cost and net realizable value, after providing for obsolesces, if any.

ii) Cost of Raw Materials, Stores & Spares, Work in Progress, Finished Goods and Stock-in-Trade are computed on Moving Average basis.

iii) Cost of Work in Progress and Finished Goods includes direct materials, labour, conversion and proportion of manufacturing overheads incurred in bringing the inventories to their present location and condition.

iv) The cost is determined using moving average cost formula and net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

l) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

m) Income Taxes

Income tax expense represents the sum of current and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income. In such cases tax are also recognized directly in equity or in other comprehensive income.

I) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

n) Foreign Currency Transactions

i) Transactions in foreign currency are initially recorded at exchange rate prevailing on the date of transaction. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the exchange rates prevailing on that date.

ii) Exchange differences arising on translation or settlement of monetary items are recognized as income or expenses in the period in which they arise in the Statement of Profit and loss.

o) Employee Benefits Expense

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Contributory Pension Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees as per the Payment of

Gratuity Act,1972 and Leave Encashment Benefits as defined benefit plans. The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

p) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present legal or constructive obligation 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. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a standalone asset only when the reimbursement is virtually certain.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed on the basis of judgment of management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable.

q) Impairment of non-financial assets - property, plant and equipment and intangible assets

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

r) Share capital and share premium

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Par value of the equity share is recorded as share capital and the amount received in excess of the par value is classified as share premium.

s) Financial Instruments

I) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent measurement

Financial assets carried at amortized cost

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Equity Investments

All equity investments are measured at fair value through Other Comprehensive Income with value changes recognized therein.

D. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through OCI.

Expected credit losses are measured through a loss allowance at an amount equal to :

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

ii) Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derivative financial instruments

The Company uses derivative financial instruments such as interest rate swaps and forward contracts to mitigate the risk of changes in interest rates and exchange rates. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognized in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows :

A. Cash flow hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognized asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

B. Fair Value Hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates and foreign exchange rates.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortized to Statement of Profit and Loss over the period of maturity.

iv) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

t) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

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

u) Dividend Distribution

Dividend distribution to the Company's shareholders is recognized as a liability in the company's financial statements in the period in which the dividends are approved by the Company's shareholders.

v) Statement of Cash Flows

I) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. However, for Balance Sheet presentation, Bank overdrafts are classified within borrowings in current liabilities.

ii) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Accounting Standard.

w) Warranty provisions

Provisions for warranty-related costs are recognized when the product is sold or service provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

x) Segment Accounting:

The CODM (Chief Operating Decision Maker) monitors the operating results of the business segments separately for the purpose of making decisions about the allocation of resources and performance assessment. Segment performance is measured based on profit or loss and is measured consistently with profit or loss in Financial Statements.

identification of Operating Segments

The operating segments have been identified based on its revenue streams and in the current year company has only one reportable segment, as follows :

I. Manufacturing of SG Iron, Steel, Special Alloy Castings, C.I. Castings and Equipments.

Accounting of Operating Segments

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Revenue and expenses have been identified to segments based on their relationship to the operating activities of the segment. Revenues and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis and inter-segment revenue and expenses, have been included under "Unallocated Corporate Expenses/Eliminations".

However, as there is only one reportable segment in the current year, segment reporting is not applicable to the company.

3 KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Depreciation / amortization and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. The estimated useful lives and residual values of the assets are reviewed annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes and other related matters. The depreciation/amortization for future periods is revised if there are significant changes from previous estimates.

b) Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the period of overdues, the amount and timing of anticipated future payments and the probability of default.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of resources resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d) 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, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e) Measurement of defined benefit obligations

The measurement of defined benefit and other post-employment benefits obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

3.1 NEW AND AMENDED STANDARDS

During the year the company has not early adopted any standards, amendments that have been issued but are not yet effective/notified.

3.2 RECENT ACCOUNTING DEVETOPMENTS

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.

There are no major changes proposed which can have any material impact on the books of accounts of the company.

Balance sheet as at 31.03.2026

Amount in Rs. Lacs

Particulars	Note No	As at 31.03.2026	As at 31.03.2025
ASSETS			
(1) Non-current assets			
(a)Property, plant and equipment	4	3,071.32	3,382.80
(b)Capital work-in-progress	4a	2,961.04	1,237.62
(c)Investment properties	5	27.53	28.05
(d)Other intangible assets	6	4.07	2.74
(e)Financial assets			
(I) Investments	7	-	2.42
(ii)Other financial assets	8	300.05	201.09
(f)Deferred tax assets (net)	9	112.52	844.68
(g)Other non-current assets	10	879.45	250.03
(h)Assets held for Sale	10A	-	-
(2) Current-assets			
(a)Inventories	11	7,319.26	5,791.78
(b)Financial assets			
(i) Trade Receivables	12	4,021.58	5,113.61
(ii) Bank, Cash and cash equivalents	13	80.05	265.18
(iii)Bank balances other than (ii) above	13	69.83	67.24
(c)Other current assets	10	866.25	971.60
(d)Assets held for sale	10A	-	-
Total Assets		19,712.95	18,158.82
EQUITY AND LIABILITIES			
Equity			
(a)Equity share capital	14	819.92	719.83
(b)Other equity		10,538.33	4,947.01
Liabilities			
(1) Non-current liabilities			
(a)Financial liabilities - Borrowings	15	1,489.10	3,104.83
(b)Provisions	16	580.09	687.39
(c)Other non-current liabilities	17	7.02	7.02
(2) Current liabilities			
(a)Financial liabilities			
(i) Borrowings	18	3,527.52	4,603.25
(ii)Trade payables	19		
-total outstanding dues of micro enterprises and small enterprises		126.39	220.36
-total outstanding dues of Creditors other than micro enterprises and small enterprises		1,426.08	1,558.38
(iii)Other financial liabilities	20	292.36	398.51
(b)Other current liabilities	21	744.35	1,701.68
(c)Provisions	16	161.77	210.55
Total Equity and Liabilities		19,712.95	18,158.82

Summary of material accounting policies	**2 & 3**

The accompanying note 1 to 54 are integral part of the financial statements.

As per our report of even date
For Harsh Jain & Associates
(ICAI Firm Reg. No.007639C)
Chartered Accountants

CA Harsh Jain
Partner
Membership No.076736
UDIN- 26076736HKRVPN4706

Place : Bhilai
Date : 28/05/2026

For and on behalf of the Board of Directors of
Simplex Castings Limited

Ketan M Shah
Chairman &
Whole time
Director
(DIN: 00312343)

Sangeeta K Shah
Managing Director
(DIN: 05322039)

Sakshi Jain
Company Secretary

Avinash Hariharno
CFO

Statement of Profit & Loss for the year ended 31st Mar, 2026

Amount in Rs. Lacs

Particulars	Note No	For The Period Ended 31.03.2026	For The Period Ended 31.03.2025
INCOME			
Revenue from operations	22	20,290.29	17,188.36
Other Income	23	243.54	133.75
TOTAL INCOME (I)		**20,533.83**	**17,322.11**
EXPENDITURE			
Cost of raw material and component consumed	24	15,475.10	11,531.90
Purchase of traded goods		-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods	25	(1,931.90)	(386.89)
Employees benefit expense	26	984.37	1,096.17
Finance costs	27	682.79	891.46
Depreciation and amortization expense	28	372.05	366.03
Other expenses	29	2,023.88	1,838.81
TOTAL EXPENDITURE (II)		**17,606.29**	**15,337.48**
Profit/(Loss) before exceptional items and tax from continuing operations		**2,927.54**	**1,984.63**
Exceptional items - Loss on sale of P & M	42	85.90	-
Profit/(Loss) before tax from continuing operations		**2,841.64**	**1,984.63**
Tax expenses			
Current tax			-
Deferred Tax		715.73	471.52
Total tax expenses		**715.73**	**471.52**
Profit/(loss) for the year		**2,125.92**	**1,513.11**
<u>Other Comprehensive Income</u>			
A (i) Items that will not be reclassified to profit or loss			
Actuarial gain or loss on defined benefit plans		65.29	51.16
Income tax relating to items that will not be reclassified to profit or loss		(16.43)	(12.88)
A (ii)			
Fair valuation of investments		-	0.17
Income tax relating to items that will be reclassified to profit or loss		-	(0.04)
Total Comprehensive Income for the period Comprising Profit/(Loss) and Other Comprehensive Income for the period)		**2,174.78**	**1,551.53**
Earnings per equity share [nominal value of share @ Rs 10/- (31st March,2025 Rs 10)	30		
Basic		**28.18**	**21.39**
Diluted		**28.18**	**21.39**
Summary of material accounting policies	2 & 3		

The accompanying note 1 to 54 are integral part of the financial statements.

As per our report of even date
For Harsh Jain & Associates
(ICAI Firm Reg. No.007639C)
Chartered Accountants

CA Harsh Jain
Partner
Membership No.076736
UDIN- 26076736HKRVPN4706

Place : Bhilai
Date : 28/05/2026

For and on behalf of the Board of Directors of Simplex Castings Limited

Ketan M Shah
Chairman & Whole time Director
(DIN: 00312343)

Sangeeta K Shah
Managing Director
(DIN: 05322039)

Sakshi Jain
Company Secretary

Avinash Hariharno
CFO

Cash Flow Statement for the year ended 31st Mar, 2026

Amount in Rs. Lacs

		For The Period Ended 31.03.2026	For The Period Ended 31.03.2025
Cash Flow from operating activities			
Profit/(loss) before tax from continuing operations		2,841.64	1,984.63
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation/amortization		372.05	366.03
Loss from sale of Property Plant & Equipments		85.90	-
Provision/Allowances for credit loss on debtors and receivables		(284.86)	(261.04)
Finance Cost		682.79	891.46
Interest Income		(190.69)	(54.88)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**3,506.84**	**2,926.21**
Movements in working capital :			
Increase/(decrease) in trade payables		(226.27)	(137.71)
Increase/(decrease) in other financial liabilities		(106.15)	(114.94)
Increase/(decrease) in other current liabilities		(957.33)	481.96
Decrease/(increase) in trade receivables		1,376.89	(2,387.76)
Decrease/(increase) in inventories		(1,527.48)	107.27
Decrease/(increase) in other non current assets		(564.13)	(195.57)
Increase/(decrease) in provisions		(156.07)	260.73
Decrease/(increase) in other financial assets		(98.96)	(49.09)
Decrease/(increase) in other current assets		105.35	22.94
Cash generated from/(used in) operations		1,352.68	914.04
Direct taxes paid (net of refunds)			
Net Cash flow from/(used in) operating activities continuing operation		1,352.68	914.04
Net Cash flow from/(used in) operating activities discontinuing operation			
Net Cash flow from/(used in) operating activities	A	**1,352.68**	**914.04**
Cash flows from investing activities			
Purchase of PPE, including intangible assets, CWIP & net of capital creditors		(1,939.62)	(1,389.05)
Proceeds from sale of Property plant & equipment		68.91	-
Changes in investments		2.42	-
Investment in bank deposits (having original maturity of more than three months)		(2.59)	99.77
Interest received		190.69	54.88
Net cash flow from/(used in) investing activities continuing operations		(1,680.19)	(1,234.40)
Net cash flow from/(used in) investing activities discontinuing operations		-	-
Net cash flow from/(used in) investing activities	B	**(1,680.19)**	**(1,234.40)**
Cash flows from financing activities			
Proceeds from Share capital issued		3,516.63	800.31
Proceeds/(Repayment) of long-term borrowings (net)		(1,615.72)	640.89
Proceeds from short-term borrowings		(1,075.73)	(108.46)
Interest paid		(682.79)	(891.46)
Dividends paid on equity shares		-	-
Tax on equity dividend paid		-	-
Net cash flow from/(used in) financing activities continuing operations		142.39	441.28
Net cash flow from/(used in) financing activities discontinuing operations			
Net cash flow from/(used in) financing activities	C	**142.39**	**441.28**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		(185.13)	120.92
Cash and Cash Equivalents at the beginning of the year		265.18	144.26
Cash and Cash Equivalents at the end of the year		80.05	265.18
Components of cash and cash equivalents			
Cash in hand		1.40	0.21
With banks- on current account		0.77	218.57
With banks- on deposit account		77.87	46.40
		80.05	265.18

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.

As per our report of even date
For Harsh Jain & Associates
(ICAI Firm Reg. No.007639C)
Chartered Accountants

CA Harsh Jain
Partner
Membership No.076736
UDIN- 26076736HKRVPN4706

Place : Bhilai
Date : 28/05/2026

For and on behalf of the Board of Directors of Simplex Castings Limited

Ketan M Shah
Chairman & Whole time Director
(DIN: 00312343)

Sangeeta K Shah
Managing Director
(DIN: 05322039)

Sakshi Jain
Company Secretary

Avinash Hariharno
CFO

Cash Flow Statement for the year ended 31st Mar, 2026

Amount in Rs. Lacs

Equity Share Capital

Balance as at 01.04.2024	Changes in the equity share capital during the year	Balance as at 31.03.2025
613.12	106.71	719.83

Other Equity

	Reserves and Surplus				Equity Instruments through Other Comprehensive Income (Net of Tax)	Other items of Other Comprehensive Income (Gain/loss on employee benefit) (Net of Tax)	Total
	Capital Reserve	Securities Premium*	General Reserve**	Retained Earnings			
Balance at the beginning of the reporting period 01.04.2024	738.68	731.62	5,700.00	(4,346.84)	12.54	(134.12)	2,701.88
Addition During the year	-	693.60	-	-	-	-	693.60
Acturial Gain/loss on employee benefit) (Net of Tax)	-	-	-	-	-	38.29	38.29
Equity Instruments through Other Comprehensive Income (Net of Tax)	-	-	-	-	0	-	0.13
Profit/(loss) for the year	-	-	-	1,525.47	(12.35)	-	1,513.11
Final Dividend & Tax Paid	-	-	-	-	-	-	-
Balance at the end of the reporting period 31.03.2025	738.68	1,425.22	5,700.00	(2,821.37)	0.31	(95.83)	4,947.01

Equity Share Capital

Amount in Rs. Lacs

Balance as at 01.04.2025	Changes in the equity share capital during the year	Balance as at 31.03.2026
719.83	100.10	819.92

Other Equity

	Reserves and Surplus				Equity Instruments through Other Comprehensive Income (Net of Tax)	Other items of Other Comprehensive Income (Gain/loss on employee benefit) (Net of Tax)	Total
	Capital Reserve	Securities Premium*	General Reserve**	Retained Earnings			
Balance at the beginning of the reporting period 01.04.2025	738.68	1,425.22	5,700.00	(2,821.37)	0.31	(95.83)	4,947.01
Addition During the year	-	3,416.54	-	-	-	-	3,416.54
Acturial Gain/loss on employee benefit) (Net of Tax)	-	-	-	-	-	48.86	48.86
Equity Instruments through Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-
Transfer of OCI gain to Retained Earnings on Sale	-	-	-	0.31	(0.31)	-	-
Profit/(loss) for the year	-	-	-	2,125.92	-		2,125.92
Final Dividend & Tax Paid	-	-	-	-	-		-
Balance at the end of the reporting period 31.03.2026	738.68	4,841.76	5,700.00	(695.14)	-	(46.98)	10.538.33

* Securities premium is used to record the premium received on issue of shares. It is to be utilised in accordance with the provisions of Companies Act, 2013.
** General Reserve is available for payment of dividend to the shareholders as per the provisions of Companies Act, 2013.

As per our report of even date
For Harsh Jain & Associates
(ICAI Firm Reg. No.007639C)
Chartered Accountants

CA Harsh Jain
Partner
Membership No.076736
UDIN- 26076736HKRVPN4706

Place : Bhilai
Date : 28/05/2026

For and on behalf of the Board of Directors of Simplex Castings Limited

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Managing Director
(DIN: 05322039)

Sakshi Jain
Company Secretary

Avinash Hariharno
CFO

Notes to the standalone financial statements for the year ended 31st Mar, 2026

4. Property, Plant and Equipment

Amount in Rs. Lacs

Gross Block	Freehold Land	Leasehold Land	Factory Shed & Bldg	Plant & Machinery	Furniture & Fixtures	Vehicles	Total
At 31st March, 2024	**445.74**	**76.74**	**1,321.10**	**4,914.19**	**21.39**	**143.76**	**6,922.93**
Additions	-	-	-	140.84	1.75	8.84	151.43
Disposals	-	-	-	-	-	-	-
Reclassified from Assets held for Sale	158.20	-	80.86	-	-	-	239.06
Reclassified as Freehold land	12.21	-	(12.21)	-	-	-	-
At 31st March, 2025	**616.15**	**76.74**	**1,389.75**	**5,055.03**	**23.15**	**152.60**	**7,313.42**
Additions	-	-	41.10	124.56	3.11	51.00	219.77
Disposals	-	-	-	(233.16)	-	-	(233.16)
At 31st March, 2026	**616.15**	**76.74**	**1,430.85**	**4,946.43**	**26.26**	**203.60**	**7,300.02**
Depreciation							
At 31st March, 2024	**-**	**8.36**	**523.69**	**2,981.53**	**16.57**	**18.26**	**3,548.40**
Charge for the year on continuing operations	-	0.91	45.77	294.31	0.30	23.65	364.94
Transfers / adjustments	-	-	17.28	-	-	-	17.28
At 31st March, 2025	**-**	**9.27**	**586.73**	**3,275.84**	**16.87**	**41.91**	**3,930.62**
Charge for the year on continuing operations	-	0.91	45.47	295.71	0.42	27.82	370.33
Transfers/adjustments	-	-	-	(72.25)	-	-	(72.25)
At 31st March,2026	-	**10.18**	**632.20**	**3,499.29**	**17.30**	**69.73**	**4,228.71**
Net Block							
At 31st March, 2025	**616.15**	**67.47**	**803.02**	**1,779.19**	**6.27**	**110.69**	**3,382.80**
At 31st March, 2026	**616.15**	**66.55**	**798.65**	**1,447.13**	**8.96**	**133.87**	**3,071.32**

(Rs. In Lacs)

4a. Capital Work in Progress	2025-26	2024-25
Capital Work in Progress	**2,961.04**	**1,237.62**

(Rs. In Lacs)

Age Analysis of Capital Work in Progress :-

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
H2O Project	154.50	3.93	-	-	158.43
Railway Project	302.22	1,195.79	-	-	1,498.01
Railway Project (Bogie)	1,304.61	-	-	-	1,304.61
Total:	1,761.33	1,199.72	-	-	2,961.04

Notes to the standalone financial statements for the year ended 31st Mar, 2026

Amount in Rs. Lacs

5. Investment Properties

	Freehold Land	Building	Total
Gross Block (Carrying Value)			
At 31st March, 2024	**3.71**	**28.98**	**32.69**
Purchase/additions	-	-	-
At 31st March, 2025	**3.71**	**28.98**	**32.69**
Purchase/additions	-	-	-
At 31st March, 2026	**3.71**	**28.98**	**32.69**
Depreciation/Amortization			
At 31st March, 2024	-	**4.13**	**4.13**
Charge for the year	-	0.52	0.52
At 31st March, 2025	-	**4.65**	**4.65**
Charge for the year	-	0.52	0.52
At 31st March, 2026	-	**5.17**	**5.17**
Net Block			
At 31st March, 2025	**3.71**	**24.34**	**28.05**
At 31st March, 2026	**3.71**	**23.82**	**27.53**

Investment Property - Fair Value Disclosure

The Company measures its investment property at cost in accordance with Ind AS 40, "Investment Property". However, as required by paragraph 79(e) of Ind AS 40, the fair value of investment property as at 31 March 2026 has been disclosed below:

Particulars	**(Rs. In Lakhs)**	
	As at 31.03.2026	
	Freehold Land	**Building**
Carrying amount of investment property	**3.71**	**28.98**
Fair value of investment property	**50.40**	**198.50**

The fair value of the investment property has been determined by the management based on [valuation report obtained from an independent registered valuer considering the location, condition, current use, comparable market transactions and other relevant factors.

The fair value measurement involves significant management judgement and estimates, particularly in relation to market comparables, expected realisable value, location advantage, development potential, restrictions on use, if any, and prevailing real estate market conditions. Accordingly, the fair value disclosed above is based on management's best estimate as at the reporting date.

The management has assessed that the above investment property continues to be held for earning rentals and / or for capital appreciation and that there are no conditions or events relating to the investment property which cast significant doubt on the Company's ability to continue as a going concern.

Further, in accordance with Ind AS 1, "Presentation of Financial Statements", the management has disclosed the significant judgements made in applying the Company's accounting policies, including judgement involved in classification of the property as investment property and determination / estimation of its fair value.

Amount in Rs. Lacs

6. Other Intangible assets

	Computer software	Total
Gross Block		
Carrying Value		
At 31st March, 2024	134.75	134.75
Purchase/additions	-	-
At 31st March, 2025	134.75	134.75
Purchase/additions	2.53	2.53
At 31st March, 2026	137.28	137.28
Amortization		
At 31st March, 2024	131.44	131.44
Charge for the year on continuing operations	0.57	0.57
At 31st March, 2025	132.01	132.01
Charge for the year on continuing operations	1.20	1.20
At 31st March, 2026	133.22	133.22
Net Block		
At 31st March, 2025	2.74	2.74
At 31st March, 2026	4.07	4.07

Notes to the standalone financial statements for the year ended 31st Mar, 2026

Amount in Rs. Lacs

7. Investments	No. of Units as at 31.03.2026	As at 31.03.2026	As at 31.03.2025
Trade Investments			
Valued at cost	-	-	-
Non Trade Investments			
Carried at Fair Value through OCI			
Investment in equity instruments, fully Paid up	-	-	-
Quoted	-	-	-
Union Gilt Fund	-	-	2.42
Carried at Fair Value through Profit & Loss			
Other Long term investments	-	-	-
National Saving Certificates	-	-	-
	-	-	**2.42**
Aggregate amount of quoted investments and market value thereof		-	2.42
Aggregate amount of Unquoted investments		-	-
Investment in government securities carried at cost		-	-
Investment carried at fair value through PL		-	2.42

8. Other financial assets	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good unless stated otherwise		
Security deposit with govt. & others	296.93	188.03
Other receivable	3.12	13.06
	300.05	**201.09**

9. Deferred Tax (Assets)/Liabilities	As at 31.03.2026	As at 31.03.2025
Deferred Tax (Assets)/Liabilities		
Temporary differences on account of PPE & Other intangible assets	236.17	267.02
Temporary differences on account of Employee Benefits	(136.19)	(146.06)
Temporary differences on others	-	-
Unabsorbed Depreciation and Business losses	(79.40)	(887.79)
Temporary differences on Provisions for receivables and warranties	(149.58)	(77.89)
Temporary differences on Provisions for disallowed expenses	-	-
Temporary differences on account of OCI-Investments	16.47	0.04
Net deferred tax (assets)/ liabilities	**(112.52)**	**(844.68)**
RECONCILIATION OF DEFERRED TAX (ASSETS)/LIABILITIES (NET)		
Deferred tax liability / (assets) at the beginning of the year	(844.68)	(1,329.12)
Deferred tax liability / (assets) during the year on account of timing difference	732.16	484.44
DEFERRED TAX LIABILITIES / (ASSETS) AT THE END OF THE YEAR	**(112.53)**	**(844.68)**

9A. Tax Expenses	As at 31.03.2026	As at 31.03.2025
Current Tax		
Current tax of Profit of Current Year	-	-
Total Current Tax Expenses	-	-
Deferred Tax		
(Increase)/ Decrease in Deferred Tax Asset (net)	732.16	484.39
Total Tax Expense	732.16	484.39
Effective Tax Rate	25.77%	24.41%

	Non-Current		Current	
10. Other assets (unsecured, considered good)	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Fixed Deposits (Maturity more than 12 months)	160.25	56.79	-	-
Advances other than capital advances				
Advance to Vendors	142.07	142.07	538.76	629.29
Less: Provision for vendor advances	-	-	-	-
Prepaid expenses	-	-	140.74	105.96
Balance with statutory/govt. authorities	95.95	-	107.65	57.03
Others	481.17	51.16	79.10	179.33
	879.45	**250.03**	**866.25**	**971.60**

	Non-Current		Current	
10A. Assets held for Sale	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Immovable property held for sale	-	158.20	-	63.59
Reclassification to Property, Plant & Equipments & Building	-	(158.20)	-	(63.59)
	-	-	-	-

Notes to the standalone financial statements for the year ended 31st Mar, 2026

Amount in Rs. Lacs

	As at 31.03.2026	As at 31.03.2025
11. Inventories (valued at lower of cost and net realizable value)		
Raw Materials, components and Stores & spares	1,044.04	1,448.45
Finished goods	5,180.91	2,339.78
Semi-finished goods	1,094.31	2,003.55
	7,319.26	5,791.78

12. Trade receivables

	As at 31.03.2026	As at 31.03.2025
Trade receivables considered good - Unsecured	4,021.58	5,113.61
Trade Receivables which have significant increase in Credit Risk	284.86	261.04
	4,306.44	5,374.64
Less: Provision for doubtful receivables	284.86	261.04
	4,021.58	5,113.61

Trade receivable ageing schedule as at 31st March 2026:

Particulars	Not Due	Less than 6 months	6moths to 1 Year	1 year to 2 year	2 years to 3 years	More than 3 years
Undisputed :						
(i) Considered Good	NIL	3215.05	230.50	163.57	640.96	56.36
(ii) Credit Impaired	NIL	28.28	8.95	17.03	174.25	56.35
Disputed :						
(i) Considered Good	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Credit Impaired	NIL	NIL	NIL	NIL	NIL	NIL

Trade receivable ageing schedule as at 31st March 2025:

Particulars	Not Due	Less than 6 months	6 moths to 1 Year	1 year to 2 year	2 years to 3 years	More than 3 years
Undisputed :						
(i) Considered Good		3993.05	128.71	925.87	9.63	56.35
(ii) Credit Impaired	NIL	53.98	10.10	137.08	3.52	56.35
Disputed :						
(i) Considered Good	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Credit Impaired	NIL	NIL	NIL	NIL	NIL	NIL

13. Bank, Cash and cash equivalents

	Non Current		Current	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Cash and cash equivalents				
Balances with banks:				
On current accounts	-	-	0.77	218.57
Deposits with original maturity of less than three months	-	-	77.87	46.40
Cash on hand	-	-	1.40	0.21
	-	-	80.05	265.18
Other bank balances				
Unpaid dividend account	-	-	-	-
Deposits with original maturity for more than 12 months	-	-	-	-
Deposits with original maturity for more than 3 months but less than 12 months	69.83	-	-	67.24
	69.83	-	-	67.24
Amount disclosed under other current assets (note 10)		56.79		-
	69.83	-	80.05	332.41

Deposits are pledged with various banks for availing LC, Bank Guarantee and margin money.

Notes to the standalone financial statements for the year ended 31st Mar, 2026

(Amount in Rs. Lakhs)

	As at 31.03.2026 Rs. In lacs	As at 31.03.2025 Rs. In lacs
14. Equity Share capital		
Authorised		
10000000 (31st March, 2025: 10000000) equity shares of Rs.10/- each	**1,000.00**	**1,000.00**
	1,000.00	**1,000.00**

Issued, Subscribed and fully paid-up

81,99,247 (31st March, 2025: 71,98,281) equity shares of Rs.10/- each fully paid-up

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

	As at 31.03.2026		As at 31.03.2025	
	No.	Rs. In lacs	No.	Rs. In lacs
At the beginning of the period	71,98,281	719.83	61,31,200	613.12
Issued during the period	10,00,966	100.10	10,67,081	106.71
Outstanding at the end of the period	**81,99,247**	**819.92**	**71,98,281**	**719.83**

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribtion of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. There is no holding/ultimate holding company of the Company.

d. In the period of five years immediately preceding 31st March, 2026, the company has neither issued bonus shares, bought back any equity shares nor has allotted any equity shares as fully paid up without payment being received in cash.

e. During the year the company has alloted 10,00,966 equity shares having face value of Rs. 10 each, out of which 5,75,862 shares at a premium of Rs. 236 per share and 4,25,104 shares at a premium of Rs. 484 per share. Approval for the same had taken by the company from members in Extra Ordinary General Meetings. Out of Total 10,00,966 equity shares, 3,59,914 equity shares has been issued to Shri Ketan M. Shah (Promotor) and 6,41,052 Equity Shares on preferential basis to group of Strategic Investors, not forming part of the Promoter Group of the Company i.e. non promoter.

f. Details of shareholders holding more than 5% shares in the company:

	As at 31.03.2026		As at 31.03.2025	
	No.	% of holding in the class	No.	% of holding in the class
Equity shares of Rs.10/- each fully paid				
Shri Ketan M Shah	30,69,629	37.44	27,09,715	37.64
Smt. Sangeeta Ketan Shah	7,76,297	9.47	7,76,297	10.78
	38,45,926	**46.91**	**34,86,012**	**48.43**

g. Promoter shareholding details:

Name of Promoter group Shareholder	As at 31.03.2026			As at 31.03.2025		
	No.	% of holding	%Change during the year	No.	% of holding	%Change during the year
Ketan Shah	30,69,629	37.44%	- 0.21%	27,09,715	37.64%	- 0.76%
Sangeeta Ketan Shah	7,76,297	9.47%	- 1.32%	7,76,297	10.78%	- 1.84%
Jayshree Sanjiv Haria	38,300	0.47%	- 0.06%	38,300	0.53%	- 0.09%
Sim Prabha Estates & Trading Co.(P) Ltd	2,37,500	2.90%	- 0.40%	2,37,500	3.30%	- 0.57%
Prabha Plantations (P) Ltd	7,400	0.09%	- 0.01%	7,400	0.10%	- 0.02%

Notes to the standalone financial statements for the year ended 31st Mar, 2026

Amount in Rs. Lacs

15. Borrowings

Particulars	Effective interest rate	Maturity	Long-Term		Current maturities	
			As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Secured						
Term Loan from Axis Finance Limited	11.50%	Oct' 2034	378.53	409.00	29.97	26.73
Term loan from NBFC (Edelweiss)	13.00%	Sept', 2027	-	-	-	-
Other loans and advances						
Vehicle loans from Bank of Baroda(secured)) - Nexon	8.60%	Nov'29	6.28	8.27	1.96	1.80
Vehicle loans from Bank of Baroda(secured)) - Tigor	8.85%	Jan'30	6.01	7.87	1.80	1.64
Vehicle loans from Bank of Baroda(secured)) - Citroen	11.90%	Jun'28	4.14	6.63	2.23	2.05
Vehicle loans from Bank of Baroda(secured)) Swift	10.00%	Jun'27	-	3.06	-	2.21
Vehicle loans from HDFC Bank(secured) - Jaguar	8.50%	Mar'28	18.21	34.94	16.73	15.37
Equipment loans from Cholamandalam (secured)) - Hydra	16.52%	Nov'26	-	3.75	4.28	5.71
Equipment loans from Cholamandalam (secured)) - JCB	11.54%	Jan'29	14.23	20.21	6.63	5.90
Vehicle loans from HDFC Bank(secured) - Safari-0007DAAAAA	8.30%	Oct'32	13.61		1.84	
Vehicle loans from HDFC Bank(secured) - Punch	8.65%	Jan'31	8.75		1.79	
Vehicle loans from HDFC Bank(secured) - Safari-CG08277A	8.40%	Oct'30	12.25		2.82	
Unsecured						
Loans & advances from Directors	0.00%	--	551.32	758.50	-	-
Loans & advances from body corporates	0% to 12%	--	272.67	1,852.60	-	-
Clix Capital Services Private Limited	17.75%	Mar'29	25.77		9.85	
DMI Finance	18.00%	Mar'29	36.21		13.79	
Godrej Finance Ltd	17.00%	Mar'29	32.34		12.66	
Kisetsu Saison Finance	17.50%	Mar'29	53.90		21.10	
Poonawalla Fincorp Limited	16.00%	Mar'29	54.87		21.55	
Total Long-Term / Current maturities			1,489.10	3,104.83	149.02	61.41
The above amount includes						
Secured borrowings			462.02	493.73	70.06	61.41
Unsecured borrowings			1,027.09	2,611.10	78.95	-
Amount disclosed under the head "Short term borrowings" (refer note 18)					(149.02)	(61.41)
Net amount			1,489.10	3,104.83	-	-

Security and terms & conditions for above loans:

a. Term Loan from NBFC's are secured by way of equitable mortgage on the freehold land.

b. Other loans and advances from Banks and financial institutions are secured by Hypothecation of respective vehicles & equipments purchased under the loan.

c. Other loans from directors and body corporates are repayable after more than one year.

d. Unsecured loan from financial institutions are secured by personal guarantee of two directors of the company.

e. During the year, the Company issued and delivered a cheque amounting to Rs. 770.55 Lakhs to the corporate lenders towards full repayment of the unsecured loan outstanding. The lenders has acknowledged receipt and acceptance of the cheque and has confirmed that no liability was outstanding against the Company as at 31 March 2026.

   a. Accordingly, the said borrowing has been derecognised and no amount has been presented as outstanding under unsecured borrowings as at 31 March 2026. Out of Rs. 770.55 Lacs Cheques presented and cleared before approval of financial statements of Rs. 670.55 Lacs, and the cheque of Rs. 100 Lacs remained unpresented for payment up to the date of approval of these financial statements and has been considered as an outstanding issued cheque in the bank reconciliation statement.

Notes to the standalone financial statements for the year ended 31st Mar, 2026

16. Provisions

Amount in Rs. Lacs

	Long Term		Short Term	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Provision for Employee Benefits	450.53	565.93	151.54	177.12
Provision for warrenty and gurantees	23.10	14.99	10.23	33.43
Other Provisions	106.47	106.47	-	-
	580.09	687.39	161.77	210.55

17. Other non-current liabilities

	As at 31.03.2026	As at 31.03.2025
Retention money/Security Deposit payable	7.02	7.02
	7.02	7.02

18. Borrowings

	As at 31.03.2026	As at 31.03.2025
Cash Credit facility from banks (secured)	2,271.14	3,369.09
Bill Discounting from Financial Institutions	1,107.37	1,172.76
Current Maturities of Long Term Borrowings (Refer Note 15)	149.02	61.41
The above amount includes	3,527.52	4,603.25
Secured borrowings	3,527.52	4,603.25
Unsecured borrowings	78.95	-

Terms & Conditions of Secured Loans

1. The cash credit facilities from Banks are secured by first pari passu charge over entire current assets i.e. stocks of raw materials, finished goods, stock in process, stores & consumables, trade receivables of the Company and second charge over the other movable assets and immovable assets of the Company.

2. The above credit facilities are also secured by personal guarantee of promoter directors of the Company.

19. Trade Payable

	As at 31.03.2026	As at 31.03.2025
Trade payables - dues for micro and small enterprises	126.39	220.36
Trade payables otherthan micro and small enterprises	1,426.08	1,558.38
	1,552.47	1,778.74

Trade payable ageing schedule as at 31st Mar 2026:

Particulars	Unbilled & not due	Less than 1 year	1 year to 2 year	2 year to 3 year	More than 3 years
Undisputed :					
(i) MSME	-	126.39	-	-	
(ii) Others	-	1,380.04	11.30	12.56	22.18

Trade payable ageing schedule as at 31st Mar 2025:

Particulars	Unbilled & not due	Less than 1 year	1 year to 2 year	2 year to 3 year	More than 3 years
Undisputed :					
(i) MSME	-	48.56	0.47	-	171.32
(ii) Others	-	1,148.15	86.42	90.98	232.82

20. Other Financial Liabilities

	As at 31.03.2026	**As at 31.03.2025**
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	33.86	34.03
Liabilities for expenses	258.50	363.54
Unpaid dividend	-	0.94
	292.36	**398.51**

21. Other Current Liabilities

	As at 31.03.2026	**As at 31.03.2025**
Other Payable		
Duties & Taxes Payable	46.72	377.48
TDS payable	23.46	10.42
Advances from Customer	284.98	208.21
Security deposits	6.03	8.38
Liability arising from derecognised sales (goods in transit) *	383.17	1,097.19
	744.35	**1,701.68**

Notes to the standalone financial statements for the year ended 31st Mar, 2026

22. Revenue from operations

Amount in Rs.Lacs

	2025-26	2024-25
Revenue from operations		
Sale of products	20,290.29	17,128.36
Sale of Services		-
Other operating revenue		
Rent From Machine Shop		60.00
Revenue from operations	**20,290.29**	**17,188.36**

23. Other Income

	2025-26	2024-25
Interest Income on		
Bank Deposits & others	190.69	54.88
Exchange fluctuation gain	39.44	68.94
Incentive on Exports	1.58	5.79
Profit on Sale of Plant Property and Equipments	-	-
Other non-operating income (net of expenses directly attributable to such income)	11.84	4.14
	243.54	**133.75**

24. Cost of material and components consumed

	2025-26	2024-25
Inventory at the beginning of the year	1,448.45	1,942.61
Add : purchases	15,070.68	11,037.73
Sub-Total	16,519.13	12,980.35
Less : Inventory at the end of the year	1,044.04	1,448.45
Cost of raw material and components consumed	**15,475.10**	**11,531.90**

25. Changes in inventories of work-in-progress, stock-in-trade and finished goods

	2025-26	2024-25	(Increase)/Decrease 2025-26
Inventories at the end of the year			
Finished goods	5,180.91	2,339.78	2,339.78
Semi-Finished goods	1,094.31	2,003.55	2,003.55
	6,275.22	**4,343.33**	**4,343.33**
Inventories at the beginning of the year			**2024-25**
Finished goods	2,339.78	1,042.01	1,042.01
Semi-Finished goods	2,003.55	2,914.42	2,914.42
	4,343.33	**3,956.43**	**3,956.43**
Net (increase)/decrease in inventories	**(1,931.90)**	**(386.89)**	

Notes to the standalone financial statements for the year ended 31st Mar, 2026

(Amount in Rs. Lakhs)

26. Employees benefit expense

	2025-26	2024-25
Salaries, wages and other benefits	809.94	858.49
Directors' remuneration	77.46	74.27
Contribution to provident and other funds	67.11	70.17
Gratuity expense	3.18	72.25
Workmen and staff welfare expense	26.68	20.99
	984.37	**1,096.17**

27. Finance Costs

Particulars	2025-26	2024-25
Interest		
- on working capital and Bank Loans	377.58	523.53
- on others	115.63	54.28
Bank charges	189.58	313.66
	682.79	**891.46**

28. Depreciation and amortization expense

Particulars	2025-26	2024-25
Depreciation on property, plant & equipment	370.33	364.94
Depreciation on investment properties	0.52	0.52
Amortization of intangible assets	1.20	0.57
	372.05	**366.03**

29. Other Expenses

	2025-26	2024-25
Hire charges	10.48	22.24
Testing/Laboratory charges	16.90	10.32
Off loading/Job contract charges	277.93	528.85
Power & Fuel	622.90	349.06
Freights and forwarding charges	196.48	153.44
Rent	9.50	9.00
Rates and taxes	9.35	11.22
Insurance	33.03	21.87
Repairs and maintenance:-		
- Plant and machinery	48.33	66.71
- Buildings	1.29	12.11
- Others	30.47	40.20
Liquidated damages	18.98	109.73
Security Charges	16.37	25.11
Commission		
- Other than Sole selling agents	13.00	0.73
Provision for doubtful debtors & advances	23.82	(4.26)
Provision for Warranty & Guarantee	5.25	33.43
Travelling and conveyance	69.94	74.28
Communication expenses	8.34	7.92
Printing and stationery	11.74	10.64
Legal and professional fees	172.66	68.59
Directors' sitting fees	3.30	3.85
Payment to Auditor (Refer details below)	6.80	7.69
Advertisement/Sales Promotion expense	20.91	6.13
Corporate Social Responsibility	6.11	0.33
Sundry Balances written off	176.65	109.43
Penalty & Late Fees	43.27	50.51
GST Basic Tax disallowed & Interest thereon	106.98	-
Exchange fluctuation Loss	4.07	8.37
Miscellaneous expenses (Including Interest on MSME)	59.03	101.33
	2,023.88	**1,838.81**

Payment to Auditor

As auditor :	2025-26	2024-25
Audit fee	6.00	6.35
Tax Audit fee	0.50	1.25
Certification and other work	0.30	0.09
Taxes thereon	1.22	1.38
	8.02	9.07

30. Earnings per share (EPS)

Particulars	2025-26	2024-25
Profit/ (Loss) after tax for the year	2,125.92	1,513.11
Nominal Value of Equity Shares in Rs.	10	10
Weighted average number of equity shares in calculating Basic EPS	75,45,311	70,74,364
Weighted average number of equity shares in calculating Diluted EPS	75,45,311	70,74,364
Basic & Diluted EPS		
Basic earning per share	28.18	21.39
Diluted earning per share	28.18	21.39

Notes to the standalone financial statements for the year ended 31st Mar, 2026

31.Contingent Liabilities and Capital Commitments are not provided for in respect of :-

I) Counter Guarantees given to banks against Bank guarantees issued by the Company Banker aggregate to Rs. 2010.63 lacs (Previous Year Rs.1565.51 lacs.)

ii) Claims against the company not acknowledged as debt :-

a) ii. Assessment for the AY 2018-19, u/s 147 of Income Tax Act, 1961 has been completed in FY 2022-23 having a tax demand of Rs. 1857.36 Lakhs plus applicable interest as on date Rs. 701 Lakhs, Total Tax + Interest Rs. 2527 Lakhs against which company has preferred an appeal with CIT(A) Mumbai and has also applied for stay of demand till disposal of appeal.

b) Disputed liability of Employee Provident Fund Organisation has raised demand of Rs. 6.50 Lacs (PY-6.50 Lakhs) for the period from Jan'2018 to Jan'2020. Company has filed an appeal at Central Govt Industrial Tribunal cum Labour court against the said demand.

c) An Appeal dated 18.10.2023 had been filed by the company against order dated 28.07.2023 before Commissioner (Appeals) CGST & Central Excise, Raipur (CG) in the matter of CENVAT Credit of Service tax availed and utilised for FY 2015-16 to 2017-18 (up to June 2017). Total amount involved in original order was Service Tax Rs.3,70,899/-, Applicable Interest under Rule 14(ii) of the Cenvat Credit Rules, 2004 read with Section 11AA of the Central Excise Act, 1944 and Penalty of Rs. 3,70,899/-. The company received further order on 16.01.2025 wherein the authority finds no infirmity in the impugned order and hence the same was upheld and appeal is rejected and final hearing is fixed on 29.07.2025.

d) An Appeal filed by the company on 29.05.2025 against GST order – GST/106/CGST-MW/SCM/Dimplex/2024-25 dated 03.02.2025 issued by Joint Commissioner (CGST & Central Excise, Mumbai West)- Brief facts – For Tax Period July 2017 to March 2019- For Ineligible ITC of Rs. 13,78,29,799/-(CGST+SGST) and Penalty of Rs. 13,78,29,799/-, Total amount including penalty Rs. 27,56,59,598/-.

e) Appeal filed by the company on 26.02.2025 against GST order - 92/PLG/ADC/PKK/DGGI/CGST/AIP/2024-25 dated 04.02.2025 issued by Additional Commissioner, CGST & Central Excise, Palahar Commissionerate – Brief Facts – For Tax period July 2017 to March 2018- Availment, Utilization and Passing of Ineligible ITC – Amount involved Penalty of Rs. 1,58,69,814/-(CGST+SGST) u/s 122 of CGST Act, 2017.

f) Appeal filed by the company on 07.03.2025 against GST order – 91/AKS-73/DGGI/TH-CGST/2024-25 dated 04.04.2025 issued by Joint Commissioner, CGST & Central Excise, Thane Commissionerate – Brief Facts – For Tax period July 2017 to March 2018 – Availment, Utilization and Passing of Ineligible ITC – Amount involved Penalty of Rs. 8,79,60,254/-(CGST+SGST) u/s 122 of CGST Act, 2017.

g) 4. Appeal filed by the company on 26.02.2025 against GST order – No.91/PLG/ADC/VRR/DGGI/CGST/TWINSTAR/2024-25 dated 04.02.2025 issued by Additional Commissioner, CGST & Central Excise, Palahar Commissionerate – Brief Facts – For Tax period July 2017 to March 2018– Availment, Utilization and Passing of Ineligible ITC – Amount involved Penalty of Rs. 11,70,610/-(CGST+SGST) u/s 122 of CGST Act, 2017.

h) Appeal filed by the company on 21.02.2025 against GST order – 04/PLG/ADC/PKK/DGGI/CGST/JSK/2024-25 dated 15.01.2025 issued by Additional Commissioner, CGST & Central Excise, Palahar Commissionerate – Brief Facts – For Tax period July 2017 to March 2018– Availment, Utilization and Passing of Ineligible ITC – Amount involved Penalty of Rs. 31,68,59,485/-(CGST+SGST) u/s 122 of CGST Act, 2017.

i) In respect of matters stated at points (d) to (h), departmental orders were passed based on the basis of investigations conducted at third-party premises, without any investigation at the Company's premises. The Company has filed appeals against such orders and, based on legal opinion, considers the outcomes likely to be favourable; accordingly, no provision has been made.

ii) Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2026 is ₹ 22 crores, net of advances of ₹ 40.98 lakhs.

The above represents contractual commitments towards acquisition / construction of property, plant and equipment and capital work-in-progress, which have not been recognised as liabilities in the financial statements as at the reporting date.

32 Legal Cases:

I) An FIR has been filed against the Managing Director concerning Company-owned land. The allegations are disputed. No financial liability is presently expected or determinable; hence, no provision has been made. The matter has been disclosed as a contingent liability, as its ultimate outcome and consequential impact cannot presently be ascertained.

Notes to the standalone financial statements for the year ended 31st Mar, 2026

33. DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (Ind AS) 19 EMPLOYEE BENEFITS:

Defined Contribution Plan:

Amount of Rs.67.11 lacs (P.Y. Rs.70.17 lacs) is recognised as an expenses and included in employee benefit expense as under the following defined contribution plans (Refer Note no 26).

(Rs. In lacs)

Benefit (Contribution to):	2025-26	2024-25
Provident Fund & Employee state insurance scheme Total	67.11	70.17
	67.11	70.17

b. Defined benefit plan:

Gratuity:

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 to 30 days salary for each completed year of service subject to a maximum of Rs.20 Lacs. Vesting occurs upon completion of five continuous years of service in accordance with Indian law.

The Company makes annual contributions to LIC Group Gratuity Fund, which is funded defined benefit plan for qualifying employees.

(Rs. In lacs)

	Particulars	Gratuity		Leave Encashment	
		2025-26 (Funded)	2024-25 (Funded)	2025-26 (Non Funded)	2024-25 (Non Funded)
I	**Change in Present value of defined benefit obligation during the year:**				
	Present value of defined benefit obligation at the beginning of the year	540.08	526.50	62.87	59.83
	Interest Cost	33.40	37.38	4.04	4.11
	Current Service Cost	26.53	28.94	7.01	8.78
	Past Service Cost	-	-	-	-
	Benefit paid directly by employer	(55.61)	-	(1.91)	(3.89)
	Acturial Changes arising from changes in financial assumption	(17.96)	21.91	(2.64)	2.71
	Acturial Changes arising from changes in experience assumption	(48.02)	(74.64)	(11.25)	(8.66)
	Present value of defined benefit obligation at the end of the year	**478.42**	**540.08**	**58.11**	**62.87**
II	**Change in fair value of plan assets during the year:**				
	Fair value of plan assets at the beginning of the year	232.30	216.75	-	-
	Contribution paid by the employer	2.00	1.66		
	Interest Income	13.40	15.45		
	Benefit paid from the fund	(55.61)	-		
	Return on plan assets excluding interest income	(0.69)	(1.57)		
	Fair value of plan assets at the end of the year	191.39	232.30		
III	**Net (asset) / liability recognised in the balance sheet:**				
	Present Value of defined benefit obligation at the end of the year	478.42	540.08	58.11	62.87
	Fair value of plan assets at the end of the year	-	-	-	-
	Amount recognised in the balance sheet	478.42	540.08	58.11	62.87
	Net (asset) / liability - Current	76.75	65.53	9.25	9.24
	Net (asset) / liability - Non Current	401.66	474.55	48.86	53.63
IV	**Expenses recognized in the statement of profit and loss for the year:**				
	Current Service Cost	26.53	28.94	7.01	8.78
	Interest Cost on benefit obligation (Net)	20.00	21.93	4.04	4.11
	Total expenses included in employee benefits expenses	46.53	50.87	11.05	12.89

Notes to the standalone financial statements for the year ended 31st Mar, 2026

(Amount in Rs. Lakhs)

V Recognized in other comprehensive income for the year:				
Acturial Changes arising from changes in financial assumption	(17.96)	21.91		
Acturial Changes arising from changes in experience assumption	(48.02)	(74.64)		
(Return) on Plan Assets (Excluding Interest Income)	0.69	1.57		
Recognized in other comprehensive income for the year:	(65.29)	(51.16)		

VI Maturity profile of defined benefit obligation:				
Within the next 12 months (next annual reporting period)	76.75	65.53	9.25	9.24
Between 2 and 5 years	176.00	218.27	16.81	19.61
Between 6 and 10 years	127.57	154.04	12.03	13.31

VII Quantitative Sensitivity analysis for significant assumption is as below:				
1% point increase in discount rate	449.97	506.90	54.00	58.32
1% point decrease in discount rate	510.42	577.35	62.85	68.09
1% point increase rate of salary Increase	505.89	574.03	62.47	67.95
1% point decrease rate of salary Increase	453.43	509.03	54.25	58.34
1% point increase rate of employee turnover rate	477.23	573.92	57.85	62.43
1% point decrease rate of employee turnover rate	479.73	542.47	58.41	63.36

2 **Sensitivity Analysis Method:**

Sensitivity Analysis is determined based on the expected movement in liability if the assumption were not proved to be true on different count.

Particulars	Gratuity		Leave Encashment	
	2025-26 Non Funded	2024-25 Non Funded	2024-25 Non Funded	2023-24 Non Funded
VIII Actuarial assumptions:				
Discount rate	7.10%	6.52%	7.10%	6.52%
Salary escalation	8.00%	8.00%	8.00%	8.00%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Mortality post retirement rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Rate of Employee Turnover	1% to 8%	1% to 8%	1% to 8%	1% to 8%

Notes:

(i) The actuarial valuation of plan assets and the present value of the defined obligation were carried out at 31st March, 2026. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the projected Unit Credit Method.

Notes to the standalone financial statements for the year ended 31st Mar, 2026

34. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's principal financial liabilities comprise of loans and borrowings, trade payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, other financial assets, trade and other receivables, and cash and short-term deposits that derive directly from its operations.

The Company's is exposed to the following risks from its use of financial instruments:

-Credit risk

-Liquidity risk

-Interest rate risk

-Currency risk

-Prise risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note represents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

Credit Risk

The Company is exposed to credit risk as a result of the risk of counterparties non performance or default on their obligations. The Company's exposure to credit risk primarily relates to its accounts receivable and cash and cash equivalents. The Company monitors and limits its exposure to credit risk on a continuous basis. The Company's credit risk associated with accounts receivable is primarily related to party not able to settle their obligation as agreed. To manage the Company's periodically reviews the financial reliability of its customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivables.

Trade receivables

Trade receivables represent the most significant exposure to credit risk and are stated after an allowance for impairment and expected credit loss.

Bank, Cash and cash equivalents

Bank, Cash and cash equivalents comprise cash in hand and deposits which are readily convertible to cash. These are subject to insignificant risk of change in value or credit risk.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Amount in Rs. Lacs

	31-Mar-26	31-Mar-25
Trade receivables	4,021.58	5,113.61
Bank, Cash and cash equivalents	149.88	332.41

Impairment losses

	31-Mar-26	31-Mar-25
Trade receivables (measured under life time excepted credit loss model)		
Opening balance	261.04	265.30
Provided during the year	70.62	66.77
Reversal of provision	46.80	71.04
Closing balance	**284.86**	**261.04**

Ageing analysis

	31-Mar-26	31-Mar-25
Upto 3 months	2,652.04	3,714.90
3-6 months	278.15	278.15
More than 6 months	1,091.39	1,120.56
	4,021.58	**5,113.61**

No significant changes in estimation techniques or assumptions were made during the reporting period

Notes to the standalone financial statements for the year ended 31st Mar, 2026

PRICE RISK:

The entity is exposed to equity price risk, which arised out from FVTPL quoted equity shares and mutual funds. The management monitors the proportion of equity securities in its investment portfolio based on market indices. Material investments in the portfolio are managed on an individual basis and all buy and sell decisions are approved by the management. The primary goal of the entity's investment strategy is to maximise returns.

Sensitivity Analysis for Price Risk:

Equity investments carried at FVTPL are listed on the stock exchange and in case of mutual funds NAV is available. For equity investments and mutual funds classified as at FVTPL, the impact of a 2 % in the index at the reporting date on profit & loss would have been an increase of Rs. Nil (2024-25: Rs.0.05 lacs); an equal change in the opposite direction would have decreased profit and loss.

35. CAPITAL MANAGEMENT

The Company's main objectives when managing capital are to:

- ensure sufficient liquidity is available (either through cash and cash equivalents, investments or committed credit facilities) to meet the needs of the business;
- ensure compliance with covenants related to its credit facilities; and
- minimise finance costs while taking into consideration current and future industry, market and economic risks and conditions.
- safeguard its ability to continue as a going concern
- to maintain an excess mix of debt and equity funds thus achieving an optimal capital structure and cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain shareholder, creditor and market confidence and to sustain future development of the business.

For the purpose of Company's capital management, capital includes issued capital and all other equity reserves. The Company manages its capital structure in light of changes in the economic and regulatory environment and the requirements of the financial covenants.

The Company manages its capital on the basis of net debt to equity ratio which is net debt (total borrowings net of bank, cash and cash equivalents) divided by total equity.

Amount in INR Lacs

	31-Mar-26	31-Mar-25
Total liabilities (long term debt)	1,638.12	3,166.24
Less : Bank, Cash and cash equivalent	80.05	332.41
Net debt	**1,558.07**	**2,833.82**
Total equity	11,358.25	5,666.84
Net debt to equity ratio	0.14	0.50

Liquidity risk

The Company is exposed to liquidity risk related to its ability to fund its obligations as they become due. The Company monitors and manages its liquidity risk to ensure access to sufficient funds to meet operational and financial requirements. The Company has access to credit facilities and debt capital markets and monitors cash balances daily. In relation to the Company's liquidity risk, the Company's policy is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions as they fall due while minimizing finance costs, without incurring unacceptable losses or risking damage to the Company's reputation.

Maturities of financial liabilities

The contractual undiscounted cash flows of financial liabilities are as follows:

Notes to the standalone financial statements for the year ended 31st Mar, 2026

(Amount in Rs. Lakhs)

As at 31 March 2026	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	3,527.52	1,489.10	-	5,016.63
Trade payables	1,552.47	-	-	1,552.47
Other financial liabilities	292.36	-	-	292.36
	5,372.35	1,489.10	-	6,861.46

As at 31 March 2025	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	4,603.25	3,104.83	-	7,708.08
Trade payables	1,778.74	-	-	1,778.74
Other financial liabilities	398.51	-	-	398.51
	6,780.51	3,104.83	-	9,885.34

Interest rate risk

Interest rate risk is the risk that an upward movement in the interest rate woul'd adversely effect the borrowing cost of the company. The Company is exposed to long term and short-term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments, and taking action as necessary to maintain an appropriate balance. The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows :

Interest rate risk exposure	31-Mar-26	31-Mar-25
Variable rate borrowings	2,271.14	3,369.09
Fixed rate borrowings	2,745.49	4,338.99

Note:- Fixed rate borrowings are linked to Repo rate issued by RBI

Sensitivity analysis

Profit or loss estimate to higher/lower interest rate expense from borrowings as a result of changes in

	Impact on profit after tax	
	31-Mar-26	31-Mar-25
Interest rates - Increase by 70 basis points	(15.90)	(23.58)
Interest rates - decrease by 70 basis points	15.90	23.58

FOREX EXPOSURE
RISK

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly foreign currency cash flows.

The company does not have any long term borrowings or short term borrowings in foreign currency.

The Company evaluates exchange rate exposure arising from foreign currency transactions and the Company follows established risk management policies, including the hedge most of its currency exposure.

PARTICULARS	Currency	Currency in Lacs	
		2025-26	**2024-25**
Advance from Customers	USD	-	0.40
Trade Receivables	USD	7.07	6.62

Profit or loss estimate to higher/lower as a result of changes in foreign exchange rates-

Amount in INR Lacs

	Impact on profit after tax	
	2025-26	**2024-25**
Foreign exchange rates - Increase by 1%	(6.70)	(5.32)
Foreign exchange rates - decrease by 1%	6.70	5.32

Notes to the standalone financial statements for the year ended 31st Mar, 2026

36. FINANCIAL INSTRUMENTS - ACCOUNTING CLASSIFICATIONS AND FAIR VALUE MEASUREMENTS

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short-term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 : other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3 : techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

(Rs. In lacs)

	Carrying amount (As at 31.03.2026)	Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Trade receivables	4,021.58	-	-	-
Other financial assets	300.05	-	-	-
Bank, Cash and bank balances	149.88	-	-	-
Subtotal	4,471.51	-	-	-
Financial assets at fair value through Profit & Loss account:				
Investments	0.00	0.00	-	-
Total	0.00	0.00	-	-
Financial liabilities at amortised cost:				
Long term borrowings	1,489.10	-	-	-
Short term borrowings	3,527.52	-	-	-
Trade payables	1,552.47	-	-	-
Other financial liabilities	292.36	-	-	-
Total	6,861.46	-	-	-

Carrying amount (As at 31.03.2025)	Total	Level 1	Level 2	Level 3
Financial assets at amortised cost:				
Trade receivables	5,113.61	-	-	-
Other financial assets	201.09	-	-	-
Bank, Cash and bank balances	332.41	-	-	-
	5,647.11	-	-	-
Financial assets at fair value through Profit & Loss account:				
Investments	2.42	0.00	-	-
Total	2.42	0.00	-	-
Financial liabilities at amortised cost:				
Long term borrowings	3,104.83	-	-	-
Short term borrowings	4,603.25	-	-	-
Trade payables	1,778.74	-	-	-
Other financial liabilities	398.51	-	-	-
Total	9,885.34	-	-	-

During the reporting period ending 31st March, 2026 and 31st March, 2025, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

Notes to the standalone financial statements for the year ended 31st Mar, 2026

38. Information on Related Party Disclosures are given below :

I) Related Parties

a) Subsidiaries

-

b) Other Related Parties where significant influence exist

- Prabha Plantations Pvt. Ltd.
- Hem Holdings & Trading Limited
- Sim Prabha Estates & Trading Co. Pvt. Ltd.
- Coin Media LLP
- SEFW Projects Pvt. Ltd.
- Sona Agro Products

c) Key Management Personnel

- Shri Ketan M. Shah, Chairman and Whole time Director
- Smt. Sangeeta K. Shah, Managing Director
- Shri Sajal Kumar Ghosh, Additional Director
- Ms Akanksha Kotwanil, Company Secretary
- Ms Sakshi Jain, Company Secretary
- Shri Avinash Hariharno, CFO
- Shri Champak K. Dedhia, Independent Director
- Smt. Indu Nagar, Independent Director
- Shri Shailesh Jain, Independent Director

d) Relatives of Key Management Personnel

- Shri Devansh Ketan Shah (Son of Chairman and Whole Time Director)

ii) Transaction with Related Parties in the ordinary course of business (Rs. in lacs)

(Amount in Rs. Lakhs)

		2025-26	2024-25
a) Subsidiaries	Capital Contribution	-	-
	Advances Given	-	-
	Balances written off	-	-
	Outstandings		
	Receivables	-	-
b) Other Related Parties where significant influence exist	Commission paid	-	-
	Interest Paid	63.13	29.96
	Unsecured Loan received	348.21	678.88
	Unsecured Loan repaid	1,928.14	65.62
	Job work receipts	-	3.20
	Job work rendered	-	289.32
	Rent received	-	-
	Outstandings		
	Payables	272.67	1,852.60
	Receivables	-	-
c) Key Management	Remuneration/salary Paid	112.34	103.60
	Rent Paid	9.50	9.00
	Consultancy Charges Paid	-	0.97
	Sitting Fees	3.35	2.75
	Unsecured Loan received	18.25	218.37
	Unsecured Loan repaid	225.42	537.31
	Subscription of Equity Shares	885.39	229.92
	Outstandings		
	Payables	551.32	758.50
d) Relatives of Key Management Personnel	Asset Sold	-	-
	Loan Received	-	-
	Loan paid back	-	-
	Outstandings		
	Receivables	-	-

Notes to the standalone financial statements for the year ended 31st Mar, 2026

iii) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year

(Amount in Rs. Lakhs)

a)

Job work rendered	2025-26	2024-25
Ssquare Iromax Pvt. Ltd. (From 01.04.2024 to 30.09.2024)	-	289.32

b)

Job work receipts	2025-26	2024-25
Ssquare Iromax Pvt. Ltd. (From 01.04.2024 to 30.09.2024)	-	3.20

c)

Interest Paid:	2025-26	2024-25
Hem Holdings & Trading Ltd.	63.13	29.96

d)

Rent Paid:	2025-26	2024-25
Shri Ketan M Shah	9.50	9.00

e)

Rent Received:	2025-26	2024-25
	-	-

f)

Remuneration/Salary Paid	2025-26	2024-25
Shri Ketan M Shah	38.73	37.13
Smt. Sangeeta K Shah	38.73	37.13
Sajal Kumar Ghosh	14.71	13.20
Avinash Hariharno	11.33	9.89
Akansha Kotwanil	0.51	1.30
Sakshi Jain	0.76	-
Devansh Ketan shah	7.58	4.94

g)

Sitting Fees Paid	2025-26	2024-25
Shri Champak K. Dedhia	1.15	0.95
Mrs. Usma N Khabaria (From 01.04.2024 to 30.09.2024)	0.00	0.40
Shri Shailesh Jain	1.10	0.90
Mrs. Indu Nagar	1.10	0.50

h)

Unsecured Loans Received:	2025-26	2024-25
Hem Holdings & Trading Limited	83.82	666.88
Prabha Plantation Pvt. Ltd.	119.50	-
SIM Prabha Estate & Trading Co. Pvt. Ltd	144.89	-
SEFW Projects Pvt. Ltd.	-	12.00
Shri Ketan M Shah	-	10.00
Sangeeta K. Shah	18.25	208.37

I)

Repayment of Unsecured Loans:	2025-26	2024-25
SEFW Projects Pvt. Ltd.	260.45	2.45
Hem Holdings & Trading Limited	779.28	35.25
Prabha Plantation Pvt. Ltd.	752.81	27.92
SIM Prabha Estate & Trading Co. Pvt. Ltd	135.60	-
Shri Ketan M Shah	41.98	367.78
Sangeeta K. Shah	183.44	169.53

j)

Payables:	2025-26	2024-25
SEFW Projects Pvt. Ltd.	-	260.45
Hem Holdings & Trading Limited	-	695.47
Prabha Plantation Pvt. Ltd.	168.29	801.60
SIM Prabha Estate & Trading Co. Pvt. Ltd	104.38	95.09
Shri Ketan M Shah	551.32	593.30
Sangeeta K. Shah	-	165.20

h)

Subscription of Shares:	2025-26	2024-25
Face value of Shares subscribed by Shri Ketan M Shah	35.99	30.66
Premium on shares subscribed by Shri Ketan M Shah	849.40	199.26
Total	885.39	229.92

Notes to the standalone financial statements for the year ended 31st Mar, 2026

39) The Company gives warranty and guarantee on certain products in the nature of repairs / replacement, which fail to perform satisfactorily during the warranties period. Provision made represents the amount of the expected cost of meeting such obligatation on account of rectification/replacement. The timing of outflow is expected to be within two years. The movement of provision for warranties are as follows:

(Rs. In lacs)

Movement in provision for warranty and guarantee:	2025-26	2024-25
Opening Balance	48.42	14.99
Add: Provision during the year	10.23	33.43
Less: Amount reversed/booked against provision during the year	25.32	-
Closing Balance	33.34	48.42

40) During the year the company has incurred Rs. NIL (PY- Nil) on account of Corporate Social Responsibility Activities. According to provisions of section 135 of the Companies Act,2013 the company is not required to spent any amount, since conditions invoking section 135 were not met in the previous year. The break-up of amount spent during the financial year 2025-26 are as follows:

Particulars	In Cash	Yet to be paid in cash	Total
Constructions/acquisition of any assets	-	-	-
On purpose other than above	-	-	-

41) The Company has identified the amount due to Micro, Small and Medium Enterprises under The Micro, Small and Medium Enterprises Development Act,2006 (MSMED Act) as under:-

(Rs. In lacs)

	2025-26	**2024-25**
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at 31st March,2026		
Principal Amount	126.39	220.36
Interest	59.33	195.65
ii) The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day for the year ending 31st March,2025	0.00	0.00
iii) The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year)	0.00	0.00
iv) The amount of interest accrued and remaining unpaid for the year ending	23.87	40.03
v) The amount of further interest remaining due and payable for the earlier years.	35.47	155.62

Note : The information has been given in respect of such suppliers to the extent they could be identified as "Micro, Small and Medium" enterprises on the basis of information available with the Company.

42) During the year company had not entered in any any transactions with Struck off companies (as defined in Companies Act, 2013) and there are no outstanding balances with any struck off company.

43) Exceptional Items: Rs. 85.90 Lacs due to loss on sale of Plant & Machinery (PY - Rs. Nil)

Notes to the standalone financial statements for the year ended 31st Mar, 2026

44. Ratio Analysis:

(Amount in Rs. Lakhs)

Particulars	Parameters of Calculation	Year ended on 31-03-2026	Year ended on 31-03-2025	% of variance
Current ratio	Current Assets/Current Liabilities	1.97	1.40	40%
Debt- Equity Ratio	Total Debt/ Shareholder's Equity	0.44	1.36	-68%
Debt Service Coverage ratio	(Net profit after taxes + Non-cash operating expenses)/(Interest & Lease Payments + Principal Repayments)	4.68	3.40	38%
Return on Equity ratio	PAT/ Average Shareholder's Fund	0.06	0.01	369%
Inventory Turnover ratio	Total Income/ Average Inventory	3.13	2.96	6%
Trade Receivable Turnover Ratio	Total Income/ Average Receivables	4.50	4.57	-2%
Trade Payable Turnover Ratio (Services Procured)	Net Purchases/ Avg. Trade payable	9.05	5.97	52%
Net Capital Turnover Ratio	Net Sales / Average Working Capital	2.59	4.15	-38%
Net Profit ratio	PAT/ Total Income	0.10	0.09	15%
Return on Capital Employed	EBIT/Average Capital Employed	0.06	0.06	-1%
Return on Investment	Income generated from invested funds/ avg. invested funds	NA	NA	

Reasons for variation over 25% :

- **a.** Current ratio has significantly increased in current year on account of increase in Inventories & decrease in Short Term Borrowings, trade payables & other current liabilities.
- **b.** Debt equity ratio has significantly decreased in current year on account of Increase in Shareholders equity.
- **c.** Debt Service Coverage ratio has significantly increased in current year on account of proportionate increase in profit & repayment of long term borrowings in current year compared to earlier year.
- **d.** Return on Equity ratio has significantly increased in current year on account of proportionate increase in profits & increase in equity share capital and other equity in current year as compared to earlier year.
- **e.** Trade payable ratio has increased in current year on account increase in purchases and decrease in trade payables.
- **f.** Net Capital Turnover Ratio has decreased in current year due to increase in average working capital.

45. Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which yet to be registered with registrar of the companies beyond the statutory period.

46. Revaluation of Property, Plant and Equipment

During the year, Company has not revalued of its Property, plant and equipments.

47. Security of current assets against borrowings

The quarterly statements of current assets filed with banks or financial institution are in agreement with the books of account.

48. Scheme of arrangement approved by NCLT

During the year, the company has not applied for any scheme of arrangement with NCLT and no previous complies are pending as on year end.

49. No classification as Wilful Defaulter by Bank

The company has not been declared as a wilful defaulter by any bank or Financial Institutions or consortium thereof in accordance with the guidelines on wilful defaulters issued by RBI.

Notes to the standalone financial statements for the year ended 31st Mar, 2026

50) Immovable property with title deed not in the name of Company: - There is no Immovable property whose title deed is not held in the name of the company.

51) Dealing in Virtual Digital assets: - The company has not traded or invested in cryptocurrency or virtual currency during the reporting period.

52) Proceedings under Benami Transactions (Prohibition) Act: - There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

53) Previous year figures have been regrouped or rearranged wherever necessary.

54) The Company is primarily engaged in the business of iron and steel castings. The Chief Operating Decision Maker reviews the operations of the Company as a single operating segment for the purpose of allocation of resources and assessment of performance.
Accordingly, in the opinion of the management, the Company has only one reportable operating segment as defined under Indian Accounting Standard (Ind AS) 108, "Operating Segments". Further, the Company operates predominantly within India and therefore there is no reportable geographical segment.
In view of the above, separate segment-wise information/disclosure as required under Ind AS 108 and under the applicable requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable / not required to be presented. Accordingly, no separate disclosure of segment information has been presented.

As per our report of even date
For Harsh Jain & Associates
(ICAI Firm Reg. No.007639C)
Chartered Accountants

CA Harsh Jain
Partner
Membership No.076736
UDIN- 26076736HKRVPN4706

Place : Bhilai
Date : 28/05/2026

For and on behalf of the Board of Directors of Simplex Castings Limited

Ketan M Shah
Chairman & Whole time Director
(DIN: 00312343)

Sangeeta K Shah
Managing Director
(DIN: 05322039)

Sakshi Jain
Company Secretary

Avinash Hariharno
CFO

CIN : L27320MH1980PLC067459

REGISTERED OFFICE : 32, SHIVNATH COMPLEX, GE ROAD, SUPELA, BHILAI, CG

Additional Regulatory Information for the year ended on 31.03.2026

(i) Title deeds of immovable property not held in the name of the company

No such Immovable property held by the company.

Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land		Not Applicable			
	Building					
Investment Property	Land		Not Applicable			
	Building					
PPE retired from active use and held for disposal	Land		Not Applicable			
	Building					
Others						

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined underRule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

No Revaluation of the Property has been done by the company during the year.

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

No such loans are advances granted to promoters, directors, KMPs and the related parties.

(b) without specifying any terms or period of repayment - as mentioned below

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	N.A	N.A
Directors	N.A	N.A
KMP	N.A	N.A
Related Party	N.A	N.A

(IV) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP ageing schedule :-

(Amount in Rs. Lakhs)

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
H2O Project	154.50	3.93	-	-	158.43
Railway Project	302.22	1,195.78	-	-	1,498.00
Railway Project (Bogie)	1,304.61	-	-	-	1,304.61
	1,761.33	1,199.71	-	-	2,961.04

*Total shall tally with CWIP amount in the balance sheet.

(B) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**.

(Amount in Rs. Lakhs)

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
H2O Project (Expected completion not determinable due to complexity of order)	-	-	-	-
Railway Project	Yes	-	-	-
Railway Project (Bogie)	Yes	-	-	-

**Details of projects where activity has been suspended shall be given separately.

(V) Intangible assets under development: **No Intangible assets under development as on balance sheet date.**

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule **Not Applicable**

(Amount in Rs. Lakhs)

Intangible Assets under development	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	N.A.	N.A.	N.A.	N.A.	N.A.
Projects temporarily suspend	N.A.	N.A.	N.A.	N.A.	N.A.

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(B) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

(Amount in Rs. Lakhs)

Intangible Assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	N.A.	N.A.	N.A.	N.A.
Project 2	N.A.	N.A.	N.A.	N.A.

**Details of projects where activity has been suspended shall be given separately.

vi) Details of Benami Property held **Not Applicable (No such property held by the company)**

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-

No such proceedings have been initiated or pending against the company for holding any benami property.

(a) Details of such property, including year of acquisition, **N.A.**
(b) Amount thereof, **N.A.**
(c) Details of Beneficiaries, **N.A.**
(d) If property is in the books, then reference to the item in the Balance Sheet, **N.A.**
(e) If property is not in the books, then the fact shall be stated with reasons **N.A.**
(f) Where there are proceedings against the company under this law as an abetter of the transaction **N.A.**
or as the transferor then the details shall be provided, **N.A.**
(g) Nature of proceedings, status of same and company's view on same. **N.A.**

vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

- Balance of Cash Credit facility from Kotak Mahindra Bank of Rs. 2271.14 Lakhs as on 31.03.2026

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. **Yes**

(b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed, **N.A.**
viii) **Wilful Defaulter***
Not applicable, company is not declared wilful defaulter by any bank or financial Institution or other lender

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:
(a) Date of declaration as wilful defaulter, **N.A.**
(b) Details of defaults (amount and nature of defaults), **N.A.**

*** "wilful defaulter"** here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or constituent thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

ix) Relationship with Struck off Companies
Not applicable, company does not have any transactions with companies struck off U/s.248 of the Co. Act, 2013 or U/s. 560 of Co. Act, 1956.

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following det

Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	N.A.	N.A.
	Receivables	N.A.	N.A.
	Payables	N.A.	N.A.
	Shares held by struck off company	N.A.	N.A.
	Other outstanding balances (to be specified)	N.A.	N.A.

x) Registration of charges or satisfaction with Registrar of Companies Not Applicable, No Registration/satisfaction of the charge is pending beyond the statutory period.

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

xi) Compliance with number of layers of companies **Not Applicable**

Where the company has not complied 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, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

xii) Following Ratios to be disclosed

	Year ended on 31.03.26	Year ended on 31.03.25	% of Variance
(a) Current Ratio,	1.97	1.40	40%
(b) Debt-Equity Ratio,	0.44	1.36	-68%
(c) Debt Service Coverage Ratio,	4.68	3.40	38%
(d) Return on Equity Ratio,	0.06	0.01	369%
(e) Inventory turnover ratio,	3.13	2.96	6%
(f) Trade Receivables turnover ratio,	4.50	4.57	-2%
(g) Trade payables turnover ratio,	9.05	5.97	52%
(h) Net capital turnover ratio,	2.59	4.15	-38%
(i) Net profit ratio,	0.10	0.09	15%
(j) Return on Capital employed,	0.06	0.06	-1%
(k) Return on investment	N.A	N.A	

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

Reasons for variation over 25%:

a. Current ratio has significantly increased in current year on account of increase in Inventories & decrease in Short Term Borrowings, trade payables & other current liabilities.
b. Debt equity ratio has significantly decreased in current year on account of increase in Shareholders equity.
c. Debt Service Coverage ratio has significantly increased in current year on account of proportionate increase in profit & repayment of long term borrowings in current year compared to earlier year.
d. Return on Equity ratio has significantly increased in current year on account of proportionate increase in profits & increase in equity share capital and other equity in current year as compared to earlier year.
e. Trade payable Ratio has increased in current year on account increase in purchases and decrease in trade payables.
f. Net Capital Turnover Ratio has decreased in current year due to increase in average working capital.

xiii) Compliance with approved Scheme(s) of Arrangements **Not Applicable.**

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

xiv) Utilisation of Borrowed funds and share premium:
Not Applicable. No such utilisation of Borrowed funds and/or share premium.

(A) Where company has 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 **N.A.**
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; **N.A.**
The company shall disclose the following:- **Not Applicable.**
(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).

(B) Where a company has 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
Not Applicable. No such fund received by the company.

(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 **N.A.**
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:- **N.A.**

(I) date and amount of fund received from funding parties with complete details of each Funding party.
(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries.
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).
xv) Corporate Social Responsibilities **Not applicable to company**
xvi) Details of Crypto Currency or Virtual Currency
Not applicable, There is no transaction done in the Crypto Currency or Virtual Currency by the Company.

For and on behalf of the Board of Directors of
Simplex Castings Limited

Ketan M Shah
Chairman & Whole time Director
(DIN: 00312343)

Sangeeta K Shah
Managing Director
(DIN: 05322030)

Sakshi Jain
Company Secretary

Avinash Hariharno
CFO

Place : Bhilai
Date : 28.05.2026

Notice of AGM

Notice is hereby given that the 46th Annual General Meeting (AGM) of the members of Simplex Castings Limited will be held on Wednesday, 16th September, 2026 at 3:00 pm, through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), facility to transact the following business:

The proceedings of the 46th Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Plot No 32, Second Floor , Shivnath Complex , G E Road , Supela , Bhilai (C.G)-490023 which shall be the deemed venue of the AGM.

Ordinary Business :

1. To consider and adopt the audited financial statements for the financial year ended 31st March, 2026 and in this regard, pass the following resolutions as an Ordinary Resolution.

"RESOLVED THAT the audited financial statement of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered, adopted and approved."

2. To appoint a Director in place of Mr. Sajal Kumar Ghosh (DIN: 10045814) who retires by rotation and being eligible offer himself for re-appointment.

3. Appointment of Statutory Auditor to fill casual vacancy.

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and 142 of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the appointment of M/s MDN & Associates, Chartered Accountants , (FRN.: 017665C), as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Harsh Jain & Associates.

RESOLVED FURTHER THAT M/s MDN & Associates, Chartered Accountants, (FRN.: 017665C) shall hold the office of Statutory Auditors of the Company from 14th August, 2026 , until the conclusion of the 46th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

4. Appointment of Statutory Auditor.

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

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s MDN & Associates, Chartered Accountants , (FRN.: 017665C), be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of the 46th Annual General Meeting, for a term of 5 (five) years, till the conclusion of 51st Annual General Meeting at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

Special Business

5. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), M/s Sashi Ranjan & Co., Cost Accountants, Bhilai (FRN :103830) appointed as the Cost Auditor of the Company by the Board of Directors on recommendation of the Audit Committee of the Company for conducting audit of the cost accounting records of the Company for the financial year ending March 31, 2027, be paid a remuneration amounting to 40,000/- (Rupees Forty Thousand only) per annum (plus Taxes as applicable and out of pocket, travelling and other expenses on actual basis);

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution."

6. Appointment of Mrs Smita Thakur (DIN: 11771223) as an Independent Director for a term of five consecutive years w.e.f. 18th June 2026.

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

"RESOLVED THAT Mrs Smita Thakur (DIN: 11771223) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective 18th June ,2026 by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161 of the Companies Act, 2013 ('the Act') read with related Rules [including any modification(s) or re-enactment(s) thereof] and Articles of Association of the Company, and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the

Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and the Articles of Association of the Company, the appointment of Mrs Smita Thakur (DIN: 11771223), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 18th June, 2026, up to 17th June, 2031 (both days inclusive) be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By Order of the Board
Simplex Castings Limited

Chandra Shekhar Sahu
Company Secretary

Date: 14.08.2026
Place: Bhilai

Reg Off : Plot No 32, Second Floor, Shivnath Complex , G E Road , Supela , Bhilai (C.G)-490023

Notes :

1. Ministry of Corporate Affairs ("MCA") has vide its circulars dated September 19, 2024 read with circulars dated April 8, 2020, April 13, 2020, May 5, 2020 (collectively referred to as "MCA Circulars") permitted the holding of AGM through VC / OAVM, without the physical presence of Members. In compliance with the provisions of the Act, Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circulars issued by the MCA and SEBI, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the proxy form is not annexed to this Notice. Further, attendance slip including route map is not annexed to this Notice.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the

Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report for the Financial year ended 31st March, 2026 is available on the website of the Company at www.simplexcastings.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. Members of the Company under the category of Institutional Investors are requested to attend and vote at the AGM through VC. Corporate Members/ Institutional Investors intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Company Secretary of the Company by e-mail at cs@simplexcastings.com.

8. The Register of Members and Share Transfer Books of the Company will be closed from 10th September, 2026 to 16th September, 2026 (both days inclusive) for the purpose of the Annual General Meeting for the year ended 31st March, 2026.

9. The Notice of AGM is being sent only in electronic mode to those members whose, e-mail addresses are registered with the Company/ RTA or the Depository Participant(s) as on 14th August, 2026. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and shareholders as on Cut-off date i.e. 14th August, 2026, shall be entitled to exercise his/her vote electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned below.

10. The additional details of Director retiring by rotation, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meeting ('SS-2') issued

by the Institute of Company Secretaries of India, is annexed as **Annexure I** and forms part of this Notice.

11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.

12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated October 3, 2024 read with SEBI Master Circular dated November 11, 2024, Notice of the 46th AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Further, the Company will send a letter providing the web-link, including the exact path, where complete details of the Annual Report will be available, to those shareholder(s) who have not registered their email ids with the Company / Company`s Registrar and Transfer Agent MUGF Intime India Private Limited .The Notice of AGM and the Annual Report 2025-26 will also be available on the Company's website www.simplexcastings.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the e-voting facility) i.e. www.evotingindia.com for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.

If any member wish to obtain a physical copy of the Annual Report 2025-26, then he/she may write to the Company at cs@simplexcastings.com requesting for the same, by providing his/her name, Folio No./DPID Client ID and number of shares held.

In case of any queries / difficulties in registering the e-mail address, Members may write to cs@simplexcastings.com or Investor.helpdesk@in.mpms.mufg.com.

13. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, 247 Park, LBS Marg, Vikhroli (West) Mumbai - 400083 (MH) Email: Investor.helpdesk@in.mpms.mufg.com or Contact No.: 022-49186270.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

15. To streamline the investment process for investors and safeguard their rights in

purchased securities, a special window for re-lodgement of transfer deeds pertaining to physical securities was introduced via SEBI Circular dated July 2, 2025. In a further effort to ensure that investors receive proper access to their securities, SEBI has resolved to open an additional special window specifically for the transfer and dematerialisation ("demat") of physical securities that were bought or sold prior to April 1, 2019. This special window will remain available for one year, commencing on February 5, 2026, and concluding on February 4, 2027. For further details, please refer SEBI Circular HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026, dated January 30, 2026.

16. PROCEDURE FOR INSPECTION OF DOCUMENTS:

a. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on cs@simplexcastings.com for inspection of said documents; and

b. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@simplexcastings.com

17. Members are encouraged to express their views /send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at cs@simplexcastings.com. Questions / queries received by the Company till 5.00 p.m. on 14th September, 2026 shall only be considered and responded during the AGM.

18. CS Meena Naidu, Meena Naidu & Associates, Company Secretaries (CP No. 23853 & Membership No. A28193) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

19. The Scrutiniser shall, after the conclusion of voting at the AGM, first unblock the votes cast during the AGM, thereafter, unblock the votes cast through remote e-voting and submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

20. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizers Report shall be placed on the Company's website www.simplexcastings.com and on the website of CDSL within two working days from the conclusion of AGM of the Company and communicated to the Stock Exchange (BSE).

21. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.

22. In line with the SEBI Circular SEBI/HO/MIRSD/POD1/P/CIR/2024/37 dated May 7, 2024 and Circular SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated June 10, 2024, all the Members whose PAN and KYC details are not registered/updated with the Company are requested to do so by submitting the necessary documents and forms which are available on MUFG Intime India Private Limited's ('RTA') website at https://web.in.mpms.mufg.com/KYCdownloads.html or can be obtained by writing to the Company or to the RTA at the email address rnt.helpdesk@in.mpms.mufg.com or by logging in at **SWAYAM Portal https://swayam.in.mpms.mufg.com.** Further, in case of any queries/complaints, please write to us at cs@simplexcastings.com.

The Intructions Of Shareholders For E-voting And Joining Virtual Meetings Are As Under:

(I) The voting period begins on 13th September, 2026 at 9 A.M and ends on 15th September, 2026 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL : https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

Login type	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

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

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

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

6) If you are a first-time user follow the steps given below:

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

(vi) After entering these details appropriately, click on “SUBMIT” tab.

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

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

(ix) Click on the EVSN for the relevant <Simplex Castings Limited> on which you choose to vote.

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

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

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

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

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

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

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

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians**

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

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@simplexcastings.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Instructions for Shareholders Attending the AGM through Vc/oavm & E-voting During Meeting are as Under:

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

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

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

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

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

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

Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@simplexcastings.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@simplexcastings.com. These queries will be replied to by the company suitably by email.

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

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

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

Process For Those Shareholders Whose Email/mobile No. Are Not Registered With The Company/depositories.

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

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

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

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

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

Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013 (“Act”)]

The following Statement sets out all material facts relating to Item Nos. 3 to 6 in the accompanying Notice.

ITEM NO. 3 & 4

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the members at the 44th Annual General Meeting held on September 28, 2024 had approved the appointment of M/s Harsh Jain & Associates, Chartered Accountants (Firm Registration No. 007639C), as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the 44th AGM till the conclusion of 49th AGM of the Company to be held in the year 2029.

M/s. Harsh Jain & Associates , Chartered Accountants, resigned as the Statutory Auditors of the Company on 6th August, 2026 effective from 14th August , 2026 due to other professional commitment , resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Act. To fill up the casual vacancy, the Board of Directors of the Company, at its meeting held on 14th August, 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, appointed M/s. MDN & Associates (FRN: FRN.: 017665C) as Statutory Auditors of the Company to hold office with effect from 14th August, 2026 until the conclusion of the 46th Annual General Meeting of the Company.

Further, Board of Directors of the Company, at its meeting held on 14th August, 2026, based on the recommendation of the Audit Committee, proposed to the Members the appointment of M/s. MDN & Associates (FRN: FRN.: 017665C) as Statutory Auditors of the Company to hold the office from the conclusion of the 46th AGM, till the conclusion of 51st Annual general Meeting, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

M/s M D N & Associates, Chartered Accountants is a professionally managed Chartered Accountancy firm established in the year 2012 and registered with the Institute of Chartered Accountants of India (ICAI) under Firm Registration No. 017665C.

The firm is led by three partners having professional experience across accounting, auditing, taxation, assurance, financial reporting, corporate law compliance and business advisory services. The firm provides professional services to clients across diverse sectors including manufacturing, trading, services, infrastructure, banking, government organizations, listed and unlisted companies, partnership firms, LLPs, trusts, societies and individuals.

Pursuant to Section 139 of the Act and the Rules framed thereunder, the Company has received written consent from M/s. MDN & Associates and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder.

As required under the SEBI Listing Regulations, M/s. MDN & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI. The proposed remuneration to be paid to Auditors for the Financial Year 2026-27 is Rs. 8 Lakhs (Rupees Eight Lakhs Only). The above fees are exclusive of out-of-pocket expenses (OPE) and any additional certifications, reports, or other services that may be required to meet statutory, regulatory, or other legal obligations. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee.

The fee proposed to be paid to M/s MDN & Associates represents an increase of Rs 2.00 Lacs over the fee paid to the outgoing auditors, M/s Harsh Jain & Associates. This increase is on account of the enhanced scope of audit procedures required under applicable accounting and auditing standards, and alignment of the fee with prevailing market rates for statutory audit services rendered by firms of comparable size and standing to listed entities. The Audit Committee and Board have reviewed and are satisfied that the proposed fee is reasonable and commensurate with the scope of work involved.

The firm has significant experience in providing audit and assurance services and is recognised for its strong technical expertise, robust audit methodologies, technology-enabled audit approach, and deep industry knowledge, supported by a qualified and experienced team. For the purpose of recommending the appointment, the management evaluated various audit firms based on defined technical and commercial criteria, including audit methodology and risk assessment approach, understanding of the Company's business and industry, experience and expertise of the engagement team, use of technology and data analytics, quality control framework, governance standards, and communication approach.

Based on such evaluation and taking into account the firm's audit experience, industry expertise, and commitment to high standards of governance and independence, the Audit Committee is of the view that MDN & Associates is suitably qualified and possesses the requisite experience and capabilities for appointment as the Statutory Auditors of the Company. Accordingly, the Audit Committee has recommended, and the Board of Directors has approved, the appointment of MDN & Associates as the Statutory Auditors of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Accordingly, the Board recommends the resolution as set out at Item No. 3 & 4 of this Notice for approval of the members of the Company as an Ordinary Resolution.

ITEM NO. 5

In terms of Section 148 of the Companies Act, 2013 ('Act') read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

In compliance with the above and on the recommendation of the Audit Committee, the Board of Directors, at their Meeting held on 28th May, 2026, have approved the re-appointment of M/s Sashi Ranjan & Co, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a remuneration of Rs.40000 /- (Rupees Forty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice of 46th AGM for ratification of remuneration payable to the Cost Auditors for the financial year 2026-27.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice of 46th AGM for approval of the Members.

ITEM NO 6

The Nomination and Remuneration Committee ('NRC'), after considering several candidates and evaluating their skills, expertise, and competencies required for the Board, and in the context of the business and sectors of the Company, identified that Mrs Smita Thakur (DIN: 11771223) possesses the requisite skills and capabilities and that she is eligible for appointment as an Independent Director.

Based on the recommendations of the NRC, the Board, had appointed Mrs Smita Thakur (DIN: 11771223) as an Additional Director in Independent Capacity of the Company, effective 18th June, 2026, not liable to retire by rotation, for an initial term of 5 (five) consecutive years commencing from 18th June, 2026, up to 17th June, 2031 (both days inclusive), under Sections 149, 150 and 152 and other applicable provisions of the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and in line with the Articles of Association of the Company, subject to the approval of the Members. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing her candidature for the office of Director.

The profile and specific areas of expertise of Mrs Smita Thakur (DIN: 11771223) forms part of this Notice. Mrs Smita Thakur (DIN: 11771223) has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided in Section 149(6) of the Act, read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations; and (ii) she is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact her ability to discharge her duties in terms of Regulation 25(8) of the SEBI Listing Regulations. Further, the Company has also received from Mrs Smita Thakur (DIN: 11771223) (i) consent in writing to act as Director pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and; (ii) intimation that she is not disqualified under Section 164 of the Act. Mrs Smita Thakur (DIN: 11771223) has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Mrs Smita Thakur (DIN: 11771223) has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board is of the opinion that, given her experience, Mrs Smita Thakur (DIN: 11771223) possesses the identified core skills, expertise, and competencies fundamental for effective functioning in her role as an Independent Director of the Company, and her association would be of immense benefit to the Company. Further, in the opinion of the Board, Mrs Smita Thakur (DIN: 11771223) is a person of integrity having experience and expertise across industries for appointment in the Board, fulfils the conditions specified in the Act and the Rules made thereunder, read with the provisions of the SEBI Listing Regulations, each as amended, and she is independent of the Management of the Company.

A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of her appointment, will be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

In compliance with the provisions of Section 149, read with Schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations, the appointment of Mrs Smita Thakur (DIN: 11771223) as an Independent Director is now being placed before the Members for their approval.

The Board commends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

Except Ms. Smita Thakur and her relatives, none of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out in the accompanying Notice.

Ms. Smita Thakur is not related to any other Director or KMP of the Company. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

By Order of the Board
Simplex Castings Limited

Chandra Shekhar Sahu
Company Secretary

Date: 14.08.2026
Place: Bhilai

Reg Off: Plot No 32, Second Floor,
Shivnath Complex , G E Road ,
Supela , Bhilai (C.G)-490023

Annexure-A

Details of Directors seeking Appointment / Re-appointment at the AGM

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2 on General Meetings]

Name of Director:	Sajal Kumar Ghosh (DIN: 10045814)	Smita Thakur (DIN: 11771223)
Age	52 Years	47 years
Date of First Appointment on Board :	22.02.2023	18.06.2026
Brief resume along with experience and qualifications	Mr Sajal Kumar Ghosh holds a graduate degree in Mechanical Engineering with a specialization in Metallurgy. He has been associated with the Company for the past 28 years, bringing with him extensive experience and expertise in Marketing. He had been designated as Senior General Manager in Marketing Department.	Mrs. Smita Thakur is a Chartered Accountant with over 15 years of professional experience, presently practicing in Bhilai. She is the founder of Smita Jain & Co., a proprietorship firm of Chartered Accountants. The firm is empanelled with the Comptroller and Auditor General of India (CAG), the Reserve Bank of India (RBI), and Dena Bank, and also holds Society Audit empanelment. Over the years, the firm has built strong domain expertise across taxation, audit, and banking sectors.
Experience/Expertise in specific functional area	Sales & Marketing	Finance, Accounting & Taxation
Terms and conditions for appointment / reappointment	Re-appointment as a Director, liable to retire by rotation	Appointment as a Non-Executive, Independent Director for a term of 5 (five) consecutive years w.e.f., 18th June , 2026, up to 17th June , 2031 (both days inclusive), not liable to retire by rotation.

Details of remuneration last drawn (FY 2025-26)	Rs 14.71 Lacs	Not Applicable
Details of remuneration sought to be paid	As approved by Board	Sitting Fees
Number of Board Meetings attended during FY 2025-26:	5/5	Not Applicable
Directorships in other Companies (excluding foreign companies) as on March 31, 2026	NIL	NIL
Membership/ Chairpersonship of Committees in other companies (excluding foreign companies) as on March 31, 2026	NIL	NIL
No. of Shares Held (as on Date of Notice)	1	NIL
Name of committees in which he/she holds membership/ chairmanship	NIL	NIL
Relationship with other Directors and KMPs of the Company	Mr. Sajal Kumar Ghosh is not related to any of the Directors of the Company and it is further affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mrs Smita Thakur is not related to any of the Directors of the Company and it is further affirmed that She is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
Listed entities from which the Director has resigned from Directorship in last three (3) years	NIL	NIL

Registered Office

Plot No. 32, Shivnath Complex,
G.E. Road, Supela,
Bhilai – 490023, Chhattisgarh

Website : www.simplexcastings.com