Date: September 08, 2026

BSE Limited
Corporate Relationship Department
P J Tower, Dalal Street
Mumbai-700001

Scrip Code : 544037

Dear Sir / Madam,

Sub: Notice of 19th Annual General Meeting and Annual Report 2025-26

We enclose herewith the Annual Report for the financial year 2025-26, including the Notice convening 19th Annual General Meeting of the Members of the Company scheduled to be held on Wednesday, September 30, 2026 at 3.00 P.M. through Video Conferencing / Other Audio-Visual Means

The Annual Report for the Financial Year 2025-26 is available on the Company's website at www.amicforgings.com

This is for your information and record.

Thanking You,
For Amic Forging Limited

NEHA FATEHPURIA
Digitally signed by NEHA FATEHPURIA
Date: 2026.09.08 14:52:23 +05'30'

AMIC FORGING LTD. KOL-1

Neha Fatehpuria
Company Secretary





AMIC FORGING LIMITED

ANNUAL REPORT

2025-2026

CORPORATE INFORMATION

AMIC FORGING LIMITED
CIN No. L27100WB2007PLC116674

Managing Director	: Girdhari Lal Chamaria
Whole Time Director	: Mr. Anshul Chamaria
Independent Director	: Mr. Parma Nand Gupta : Mr. Pravin poddar : Mr. S Subrahmanyan
Non Executive Non Independent	: Mrs. Rashmi Chamaria : Mr. Vijay Chopra
Company Secretary & Compliance Officer	**:** Mrs. Neha Fatehpuria
Statutory Auditors	: M/s. K. N. Gutgutia & Co., Chartered Accountants.
Secretarial Auditors	: Mr. B.K.Barik, Practicing Company Secretaries.
Cost Auditor	: M/s Sohan Lal Jalan & Associates, Cost Accountants
Bankers	: Kotak Mahindra Bank
Registrar & Share Transfer Agents	**:** M/s Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093
Registered Office	: 3A, Garstin Place, 2nd Floor Kolkata-700001
Head Office	**:** Diamond Heritage, 16 Strand Road, Unit No 815, 8th Floor, Kolkata-700001
Factory Office	: Mahavir Complex, 2/A/7/A, N.T Road Baidyabati, Hooghly-712222

From the Desk of the Managing Director

Dear Members,

It gives me immense pleasure to connect with you through the Annual Report of Amic Forging Limited for the financial year ended March 31, 2026.

The year gone by has been a period of challenges as well as opportunities. In a changing business environment, we have remained focused on strengthening our business, improving efficiency and delivering quality products to our customers.

A significant step forward for the Company is our ongoing backward integration initiative. We believe that greater integration of our operations will help us improve efficiency, have better control over quality and costs, reduce our dependence on external sources and strengthen our overall competitiveness. This initiative is an important part of our long-term growth strategy.

We remain positive about the opportunities available in the forging and engineering sector. With continued growth in manufacturing, automotive, infrastructure and industrial activities, we believe the sector has good potential for the future. Our focus will remain on strengthening our capabilities, improving productivity and building a more efficient and resilient organisation.

I would like to sincerely appreciate the efforts of our employees and management team. Their dedication and commitment are important to the continued progress of the Company.

I also take this opportunity to thank our customers, suppliers, bankers, business associates and other stakeholders for their continued support and confidence in us.

Finally, I express my heartfelt gratitude to all our shareholders for their trust and encouragement. We are committed to moving ahead with a clear focus on sustainable growth, operational excellence and long-term value creation.

I am confident that the steps we are taking today, including our backward integration initiative, will strengthen the Company and create a stronger foundation for the years ahead.

Thank you for your continued trust and support.

Sincerely,

Girdhari Lal Chamaria
Managing Director

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Member of AMIC FORGING LIMITED will be held on Wednesday, 30th day of September 2026 at 3:00 P.M. through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.

3. To re-appoint Mr. Anshul Chamaria (DIN:06586643), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Ratification of remuneration of the Cost Auditor for the financial year 2026-27**.

   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(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company be and hereby ratifies the remuneration of ₹50,000/- (Rupees Fifty Thousand Only) plus applicable taxes, travel, out-of-pocket and other expenses incurred in connection with the audit, as approved by the Board of Directors, payable to M/s Sohan Lal Jalan & Associates, Cost Accountants (Firm Registration No. 000521) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027."

   "RESOLVED FURTHER THAT the Board be and ishereby authorised to do all such acts, deeds and thingsand to execute all such documents, instruments andwritings as may be required and to delegate all or anyof its powers herein conferred to any committee of theDirectors or any Director or Company Secretary in thisregard to give effect to the above said resolution."

5. **Approval of increase in remuneration of Mr. G L Chamaria, Managing Directors.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, and in accordance with the Articles of Association of the Company, and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded to approve the increase in remuneration from Rs. 5,00,000/- per Month to Rs. 15,00,000/- per Month payable to the Mr. G L Chamaria, Managing Director of the Company, with effect from **1st April 2025**, on the terms and conditions as approved by the Board of Directors.:

RESOLVED FURTHER THAT the revised remuneration shall comprise salary, allowances, perquisites, benefits, commission and/or other components, as applicable, and shall be subject to the terms and conditions approved by the Board of Directors and in accordance with the provisions of the Act, the Articles of Association of the Company and applicable rules and regulations.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to the Managing Director shall be governed by and subject to the applicable provisions of Section 197 and Schedule V of the Act, including the conditions and limits prescribed thereunder, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter, modify or revise the remuneration and other terms and conditions of the aforesaid Directors, within the overall limits approved by the Members and subject to the provisions of the Act, wherever such approval is required.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters and things and to execute all such documents, applications and filings as may be necessary or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies and other statutory authorities, as applicable."

6. Approval of increase in remuneration of Mr. Anshul Chamaria, Whole Time Directors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, and in accordance with the Articles of Association of the Company, and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded to approve the increase in remuneration from Rs. 5,00,000/- per Month to Rs. 15,00,000/- per Month payable to the Mr. Anshul Chamaria, Whole Time Director of the Company, with effect from 1st April 2025, on the terms and conditions as approved by the Board of Directors.:

RESOLVED FURTHER THAT the revised remuneration shall comprise salary, allowances, perquisites, benefits, commission and/or other components, as applicable, and shall be subject to the terms and conditions approved by the Board of Directors and in accordance with the provisions of the Act, the Articles of Association of the Company and applicable rules and regulations.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to the Whole Time Director shall be governed by and subject to the applicable provisions of Section 197 and Schedule V of the Act, including the conditions and limits prescribed thereunder, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter, modify or revise the remuneration and other terms and conditions of the aforesaid Directors, within the overall limits approved by the Members and subject to the provisions of the Act, wherever such approval is required.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby jointly and/or severally authorised to do all such acts, deeds, matters and things and to execute all such documents, applications and filings as may be necessary or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies and other statutory authorities, as applicable."

BY ORDER OF THE BOARD DIRECTORS
FOR AMIC FORGING LIMITED

Neha Fatehpuria
Company Secretary
(Membership No. 46217)

Place: Kolkata
Date: 31/08/2026

Registered Office :
Amic Forging Limited
CIN : L27100WB2007PLC116674,
3A, Garstin Place, 2nd Floor, Kolkata-700001
Telephone No. : +91-033 45048274
E-mail :cs@amicforgings.com
Website : www.amicforgings.com

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, read with Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts in respect of the special businesses to be transacted at the meeting, is annexed hereto

2. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.

   [General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September, 2025, collectively referred to as "MCA Circulars"]. The Securities and Exchange Board of India ('SEBI') also vide its Circular No. SEBI/ HO/CFD/ CFD-PoD-2/P/ CIR/2024/133 dated 3rd October, 2024 and SEBI/HO/ CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October, 2023 ('SEBI Circulars') has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

3. In accordance with the Secretarial Standard - 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards -1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM is being held through VC/OAVM, the Route Map is not annexed to this Notice.

4. Notice is being sent by electronic mode, to those Members who have registered their email addresses with their respective depository participants or with the Registrar and Share Transfer Agents of the Company. As per the SEBI Circular, no physical copies of the Notice shall be sent to any Member.

5. Further, pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since the AGM is being held through VC/OAVM, pursuant to the applicable MCA Circulars read with SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/ CFD/PoD2/P/CIR/2023 /4 dated 5th January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI/ HO/CFD/CFD-PoD2/P/CIR/2024/133 dated 3rd October, 2024 ("SEBI Circulars"), physical attendance of Members in the AGM has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

6. However, the Body Corporates are entitled to appoint Authorized Representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on its email Id cs@amicforgings.com a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.

7. The additional details of Directors retiring by rotation / seeking appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("the SEBI Listing Regulations") and the Secretarial Standards issued by the Institute of Company Secretaries of India, is annexed as Annexure I and forms part of this Notice.

8. Those Shareholders whose email IDs are not registered can get their e-mail ID's registered by contacting their respective Depository Participant.

9. Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No 23.

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. Members seeking any information or clarifications on the Annual Report are requested to send their queries to the Company on cs@amicforgings.com at least one week prior to the Meeting to enable the Company to compile the information and provide replies at the Meeting.

12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

13. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

14. Speaker Registration/ Questions for the Meeting

Members, who would like to express their views / have questions, are requested to send registrations along with the questions in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at cs@amicforgings.com from Tuesday, September 15, 2026 to Wednesday, September 23, 2026. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of questions/ speakers depending on the availability of time for the Meeting.

15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

16. The Notice of AGM will be placed on the Company's website on https://www.amicforgings.com/

17. As per the MCA Circular 20/2020 dated 5th May, 2020, 09/2023 dated 25th September, 2023 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 ("SEBI Circular") (collectively referred to as "Circulars"), the Notice of AGM will be sent through electronic mode to only those Members whose email id's are registered with the Registrar and Share Transfer Agent of the Company / Depository participant unless any Member has requested for a physical copy of the same. The Company shall send physical copy of the Notice to those Members who request the same at cs@amicforgings.com mentioning their Folio No. / DP ID and Client ID.

18. The Board of Directors have appointed Mr. B. K Barik, Proprietor, B. K Barik & Associates Practising Company Secretary (Mem No.- F5696; COP No.: 3897), as the Scrutinizer to scrutinize the remote e-voting process as well as e-voting during the AGM in a fair and transparent manner.

19. The Scrutiniser will submit his report to the Chairman or to any other person authorised by the Chairman after completion of scrutiny of the votes cast through remote e-Voting before/during the AGM, within the time stipulated under the applicable laws. The results declared along with the Scrutiniser's report shall be communicated to the Stock Exchanges on which the Company's shares are listed and will also be displayed on the Company's website at www.amicforgings.com and on the website of the Company's Registrar and Transfer Agent Bigshare Services Pvt. Ltd at https://ivote.bigshareonline.com.

20. Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs and to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited at, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093.

21. 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 the Circulars issued by the Ministry of Corporate Affairs (as may be notified from time to time) the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Members may please refer to the section of the Notice on 'Voting through electronic means' for e-voting instructions.

22. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.amicforgings.com/ . The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited at www.bseindia.com/ . The AGM Notice is also available on the website of Bigshare Services Pvt. Ltd at https://ivote.bigshareonline.com.

23. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on Sunday, September 27, 2026 from 9.00 A.M. (IST) and ends on Tuesday, September 29, 2029 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date (record date) of Friday, 25th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. The facility for remote e-voting shall be provided at the Meeting. Members attending the Meeting who have not cast their vote earlier by remote e-voting shall be entitled to vote at the Meeting. A Member can participate in the Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Meeting.

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.

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.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** 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 **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**INFAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigsharei-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
    Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. **Procedure for joining the /AGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.comunder Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/AGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the /AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be 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 in the /AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the /AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT
[PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013]

ITEM NO 4

The Board, based on the recommendation of the Audit Committee at its Meeting held on August 31, 2026, approved the appointment of M/s Sohan Lal Jalan & Associates, Cost Accountants (Firm Registration No. 000521), as the Cost Auditors for conducting the Cost Audit of the Company for the financial year 2026-27 at a remuneration of 0.50Lacs plus taxes as applicable and reimbursement of reasonable out-of-pocket expenses. The overall remuneration proposed to be paid to the Cost Auditors for the financial year 2026-27is commensurate to the scope of the audit to be carried out by the Cost Auditors and is in line with the guidelines issued by the Institute of Cost Accountants of India. M/s Sohan Lal Jalan & Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959. M/s Sohan Lal Jalan & Associates is a leading Cost Accounting Firm having office at Samrat Apartment, P-184, Suren Sarkar Road, Kolkata-700010. They have varied experience in Cost Audit, Costing system implementation, ERP implementation and reimplementation including popular ERPs like SAP, Stock Audits, and many other regulatory affairs.

Pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, remuneration payable to M/s Sohan Lal Jalan & Associates, Cost Auditors, as stated above, is subject to ratification by the Members.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution

ITEM NO 5 AND 6

The Members are informed that Mr. G. L. Chamaria, Managing Director, and Mr. Anshul Chamaria, Whole-time Director of the Company, are actively involved in the management and day-to-day affairs of the Company and have been discharging significant responsibilities for the overall growth, development and performance of the Company.
Considering the increased scale and complexity of the Company's operations, the additional responsibilities being undertaken by the Managing Director and Whole-time Director, their contribution towards the Company's business and growth, and the remuneration commensurate with the nature and extent of their responsibilities, the Board of Directors has considered it appropriate to revise their monthly salary.
Accordingly, subject to the approval of the Members and such other approvals as may be required under applicable laws, the monthly salary of:

- Mr. G. L. Chamaria, Managing Director, is proposed to be increased from ₹5,00,000/- per month to ₹15,00,000/- per month; and
- Mr. Anshul Chamaria, Whole-time Director, is proposed to be increased from ₹5,00,000/- per month to ₹15,00,000/- per month,

with effect from 1 April 2025.

The proposed revision is limited to the salary component only. There is no change proposed in the other terms and conditions of their existing appointments, except to the extent specifically stated in the resolution.

The revised salary is considered reasonable and commensurate with the duties, responsibilities, experience and contribution of the Managing Director and Whole-time Director and is intended to appropriately recognise their continued involvement in the affairs and management of the Company.

The proposed remuneration shall remain subject to the applicable provisions of the Companies Act, 2013, including Sections 196, 197 and Schedule V, the applicable rules made thereunder, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Members' approval is being sought for the aforesaid revision in salary with effect from 1 April 2025.

The Board of Directors, having considered the matter, recommends the resolutions set out at Item Nos. 4 and 5 of the accompanying Notice for approval of the Members by way of ordinary Resolution(s).

DISCLOSURE OF INTEREST

Mr. G. L. Chamaria, Managing Director, and Mr. Anshul Chamaria, Whole-time Director, are concerned or interested in the respective resolutions relating to revision of their remuneration.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolutions.

OTHER INFORMATION

The proposed revision in salary is being made with effect from 1 April 2025 and is subject to the limits and conditions prescribed under the applicable provisions of the Companies Act, 2013 and other applicable laws and regulations.

The Board recommends the resolution set forth in Item No. 4 and 5 for the approval of Members as an Ordinary Resolution

BY ORDER OF THE BOARD DIRECTORS
FOR AMIC FORGING LIMITED

Neha Fatehpuria
Company Secretary
(Membership No. 46217)

Place: Kolkata
Date: 31.08.2026

ANNEXURE I

Details of Directors retiring by rotation/ seeking appointment at the Nineteenth Annual General Meeting pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India

Name of Director	Anshul Chamaria
DIN	06586643
Date of Birth	13/10/1980
Age	45 Years
Date of Appointment	22/05/2013
Expertise in Specific Functional Area	Management & Administration
Qualifications	Business Graduate
Terms and conditions of Appointment	Appointed as Executive Director, liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	5,00,000/- per month
Remuneration proposed to be paid	15,00,000/- per Month
Number of Meetings of the Board attended during the financial year 2025-26	11
No. of shares held in the Company	1329840 Shares
Directorships in other Listed Companies	Nil
Membership/ Chairmanship of Committees in other Listed Companies	Nil
Details of Listed Entity from which person has resigned in past three years	Nil
Relationship between Directors inter-se	Son of Managing Director (Girdhari Lal Chamaria)

Dear Members,

The directors of the Company have pleasure in presenting 19th Annual Report on the business and operations of the Company along with the Audited Financial Statements for the Financial Year ended March 31, 2026.

FINANCIAL RESULTS

The highlight of the Standalone and Consolidate financial performance of the Company for the year ended March 31, 2026 is summarized as follows: (Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Revenue from operation	14178.48	12131.58	14178.48	12131.58
Other Income	103.28	2070.91	103.28	2070.91
Total Income	14281.76	14202.49	14281.76	14202.49
Total Expenses	10309.15	9659.93	10309.94	9659.93
Profit before Tax	3972.61	4542.57	3971.83	4542.57
Less: Current Tax	1109.04	944.20	1109.04	944.20
Deferred Tax	(79.20)	12.05	(79.20)	12.05
Income Tax Earlier Year	115.06	30.62	115.06	30.62
Profit after Tax	2827.71	3555.70	2826.92	3555.70
Minority Interest	0	0	(0.24)	0
Profit for the year	2827.71	3555.70	2827.71	3555.70

REVIEW OF OPERATION

During the year under review, the Company has earned a total revenue from operations of Rs. 14178.48 Lakhs for the year ended March 31, 2026 as against Rs. 12131.58 Lakhs in the previous financial year. The Company has recorded a profit (PBT) of Rs. 3972.61 Lakhs for the year ended March 31, 2026. The Profit after Tax (PAT) for the year ended March 31, 2026 stood at Rs. 2827.71 Lakhs.

DIVIDEND

The Board of Directors continues to focus on expanding the Company's business operations and enhancing long-term shareholder value. Considering the substantial resources required to support the Company's future growth and expansion plans, the Board has decided not to recommend any dividend for the financial year under review. This decision is in line with the Company's strategy of reinvesting its earnings to support sustainable growth, strengthen its business operations, and maximize value for shareholders.

INVESTOR EDUCATION AND PROTECTION FUND

During the financial year under review, the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF).

TRANSFER TO RESERVES

The Company has not transferred any amount to theReserves during the financial year under review.

CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the business or object and continues to be in the same line of business as per the main object of the Company during the financial year March 31, 2026.

FUTURE OUTLOOK

As Amic Forging Limited looks ahead to FY 2026-27 and beyond, the Company remains focused on achieving sustainable growth through strategic initiatives, technological advancement and operational excellence. Building upon the foundation established during the preceding years, the Company intends to further expand its product portfolio, strengthen its presence across high-potential domestic markets and enhance operational efficiencies through increased adoption of automation and technology.

The Company will continue to place strong emphasis on quality, innovation and customer-centric solutions while pursuing opportunities across key sectors, including automotive, energy and heavy engineering. At the same time, the Company remains committed to strengthening its sustainability practices and improving resource efficiency across its operations.

With the global forging industry expected to witness gradual recovery and growth, the Company is well positioned to respond to evolving market dynamics and capitalize on emerging opportunities. Through disciplined execution, continuous innovation and a strong focus on customer and stakeholder value, the Company aims to deliver sustainable growth and create long-term value for all its stakeholders.

SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2026 was Rs 12,00,00,000/- (Rupees Twelve Crore) divided into 12,000,000 shares of Rs 10/- each.

ISSUED AND PAID-UP CAPITAL

The Paid-up Equity Share Capital as on March 31, 2026 was Rs. 10,48,84,100/- (Rupees Ten Crore Forty Eight Lakh Eight Four Thousand One Hundred Only) divided into 1,04,88,410 Shares of Rs. 10/- each.

The equity shares of the company are listed on the SME Platform of Bombay Stock Exchange ("BSE")

PREFERENTIAL ISSUE OF CONVERTIBLE EQUITY WARRANTS AND EQUITY SHARES:

During the year under review, the Company successfully completed the preferential allotment of 65,000 Convertible Equity Warrants and 2,60,425 Equity Shares. The issue price was ₹1,536/- per security, inclusive of a premium of ₹1,526/- per security, resulting in a total issue amount of ₹49,98,52,800/-.

As per the terms of the issue, the Company received an upfront payment of 25% of the total consideration in respect of the Convertible Equity Warrants at the time of allotment, amounting to ₹2,49,60,000/-. All the Securities were allotted in dematerialized form.

LISTING OF SHARES:

The Company's equity shares are listed on SME platform of Bombay Stock Exchange of India Limited with Symbol AMIC. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing Fees up to the year 2027. ISIN of the company is INE0P9J01013

DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANY

The Company does not have any joint ventures. However, the company has following subsidiary or associate /LLP:

Name of Company LLP	Subsidiary/ Associates
DakorLogistics LLP	Associates
Amic Engg Tech Private Limited	Subsidiary

SEGMENT

The Company is engaged only in one segment i.e. Steel forgings and machined heavy precision part.

DEPOSITS

Your company has not accepted any deposits under section 73 of the Companies Act 2013 during the year and there is no outstanding amount of principal or interest as on the date of the balance sheet.

PARTICULARS OF LOANS, GURANTEES AND INVESTMENTS:

During the year under review, the Company has not made any loans, guarantees or investments covered under Section 186 of the Companies Act, 2013, except as disclosed in the financial statements of the Company and reported by the Statutory Auditors in their Audit Report.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the period between the end of the financial year and the date of this Report, the Company undertook a preferential issue of securities. The Board of Directors, at its meeting held on 11th May 2026, approved the issuance of 14,22,900 Convertible Equity Warrants and 26,200 Equity Shares on a preferential basis. The said issue was subsequently approved by the Members of the Company at the Extra-Ordinary General Meeting held on 5th June 2026, and the Company obtained the requisite in-principle approval from the Stock Exchange on 24th June 2026.

Subsequently, at its duly convened meeting held on 9th July 2026, the Board of Directors approved and allotted 14,22,900 Convertible Equity Warrants and 26,200 Equity Shares on a preferential basis, in accordance with the applicable provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.

Except for the aforesaid preferential issue and allotment of securities, there have been no other material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTSOR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANIES OPERATIONS INFUTURE

There are no significant and material orders passed by the regulators, courts or tribunals, whichaffect the going concern status of the Company and its operations in future.

INTERNAL FINANCIAL CONTROL

The Company has established adequate Internal Financial Controls in accordance with the provisions of Section 134(5)(e) of the Companies Act, 2013. These controls were duly evaluated by the Audit Committee and tested during the year with reference to the financial statements. Based on such evaluation and testing, no material weaknesses were identified in the design or operating effectiveness of the controls.

The Statutory Auditors of the Company have also audited the Internal Financial Controls over Financial Reporting, and their report thereon forms part of the Statutory Auditors' Report annexed to the financial statements.

PARTICULARS OF EMPLOYEES

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the Company and hope that their continued support will help in achieving the goals of the Company.

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure 'I'.

DIRECTORS& KEY MANAGERIAL PERSONNEL:

The Board of Directors ("the Board") is the apex governing body of the Company and is responsible for providing strategic guidance, overseeing the overall affairs of the Company, and formulating, reviewing and monitoring the effectiveness of its policies and business strategies.

The Board comprises a balanced mix of professionals with diverse knowledge, skills and experience, enabling the Company to benefit from their valuable expertise and guidance in conducting its business and achieving its strategic objectives.

Details of the Directors serving on the Board as on 31.03.2026 are set out below.

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Name	DIN	Designation
Girdhari Lal Chamaria	00513552	Managing Director
Anshul Chamaria	06586643	Whole Time Director
Parma Nand Gupta	09824428	Independent Director
Pravin Poddar	09003659	Independent Director
Rashmi Chamaria	09810941	Non Executive Director
S Subrahmanyan	06447057	Independent Director
Neha Fatehpuria	-	Company Secretary & Compliance Officer

Retirement by Rotation

Mr. Anshul Chamaria, Whole Time Director of the Company, will retire by rotation and being eligible, offered himself for re-appointment at the ensuing Annual General Meeting (AGM).

Appointment & resignation of Directors & KMP

During the year under review, Mr. S. Subrahmanyan was appointed as a Non-Executive Independent Director of the Company with effect from 3rd October, 2025.

Mr. Anshul Chamaria resigned from the position of Chief Financial Officer (CFO) of the Company with effect from 1st November, 2025.

Subsequently, Mr. Priyankar Ghosh was appointed as the Chief Financial Officer of the Company by the Board of Directors with effect from 20th December, 2025. However, Mr. Ghosh resigned from the position of Chief Financial Officer, and his last working day with the Company was 31st March, 2026.

The Company is in the process of appointing a suitable person to the position of Chief Financial Officer in accordance with the applicable provisions of the Companies Act, 2013.

Disclosure by Directors

All the Directors of the Company have submitted the requisite declarations and disclosures in accordance with the applicable provisions of the Companies Act, 2013. These include the disclosure of interest pursuant to Section 184(1) in Form MBP-1, confirmation regarding non-disqualification under Section 164(2) in Form DIR-8, and a declaration confirming compliance with the Company's Code of Conduct.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that:

a. they meet the criteria of independence as prescribed under section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and

b. they have registered their names in the Independent Directors' Databank pursuant to Sub-rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and amendments thereto.

NUMBER OF MEETING OF THE BOARD

The Board meets at regular intervals to discuss business plan and strategies. Notice of Board meeting is given well in advance to all the Directors.

During the year under review 11 (Eleven) Board meetings were convened and held respectively on the following dates: 29/04/2025, 30/05/2025, 23/08/2025, 22/09/2025, 24/09/2025, 10/10/2025, 14/11/2025, 20/12/2025, 23/12/2025, 27/12/2025 and 14/02/2026.

The maximum time gap between any two consecutive meetings did not exceed 120 (One Hundred Twenty) days.

COMMITTEE OF THE BOARD

As on 31st March, 2026, the Board have 4 (four) Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee and Corporate Social Responsibility Committee.

NUMBER OF COMMITTEE MEETING:

1. **Audit Committee**

The Audit Committee has been constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The Committee comprises three members with relevant financial and accounting expertise, and the Company Secretary acts as its Secretary. The composition of the Committee and details of meetings held and attended are provided below.

Name	Designation	No of meeting held	No of Meeting Attended
Mr. Pravin Poddar	Chairman	6	6
Mr. Parma Nand Gupta	Member	6	6
Mrs. Rashmi Chamaria	Member	6	6

During the year under review, meetings of Audit Committee were held on the following dates:

Date of Meetings	Total Strength of the Board	No. of Directors Present
29/04/2025	3	3
30/05/2025	3	3
22/09/2025	3	3
14/11/2025	3	3
20/12/2025	3	3
14/02/2026	3	3

Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

All the recommendation made by the Audit Committee in the financial year 2025-26 was approved by the Board.

2. **Nomination & Remuneration Committee**:

The Nomination & Remuneration Committees composition meets with the requirement of section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Members of the Nomination & Remuneration Policy possess sound knowledge/expertise/exposure. The Committee comprised of 3 members as per Table here in below.

The Company Secretary is the Secretary and Compliance Officer of the Committee.

The detail of a composition of the Nomination & Remuneration Committee along with their meetings held/ attended are as follows: -

Name	Designation	No of meeting held	No of Meeting Attended
Mr. Parma Nand Gupta	Chairman	2	2
Mr. Pravin Poddar	Member	2	2
Mrs. Rashmi Chamaria	Member	2	2

During the year under review, two meetingsof Nomination& Remuneration Committee were held on 22.09.2025 and 19.12.2025.

3. **Stakeholder Relationship Committee:**

The Stakeholders Relationship Committee meets with the requirement of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company's transfer of securities and Redressal of shareholders / Investors / Security Holders Complaints. The Committee comprised of 3 members as per Table here in below.

The Company Secretary is the Secretary and Compliance Officer of the Committee.

The detail of a composition of the said Committee along with their meetings held/ attended is as follows: -

Name	Designation	No of meeting held	No of Meeting Attended
Mr. Parma Nand Gupta	Chairman	2	2
Mr. Girdhari Lal Chamaria	Member	2	2
Mrs. Rashmi Chamaria	Member	2	2

During the year under review, Two meetings of Stakeholders Relationship Committee on 30.05.2025, and 12.01.2026were held.

Securities and Exchange Board of India ('SEBI') Complaints Redress System ("SCORES").
All the investor complaints pertaining to the listed Companies will be electronically sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA/ STA) are required to view the pending complaints and submit 'Action Taken Report' ('ATRs') along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company had completed the required registration under SCORES to efficiently and effectively redress the investors/shareholders complaints on time. There are no pending complaints as on March 31, 2026.

4. **<u>Corporate Social Responsibility Committee</u>**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 135 of the Companies Act, 2013.

Brief Terms of Reference of the Committee inter-alia includes:

- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy and monitor the CSR Policy;
- To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.

2 (Two) Corporate Social Responsibility Committee Meetings were held during the year 2025-26. The details are given below:

15.05.2025	16.03.2026

The Corporate Social Responsibility Committee comprises the following Directors and their attendance in the Committee Meeting is given below:

Name	Designation	No of meeting held	No of Meeting Attended
Mr. Girdhari Lal Chamaria	Chairman	2	2
Mr. Parma Nand Gupta	Member	2	2
Mrs Rashmi Chamaria	Member	2	2

Board Evaluation

The Securities and Exchange Board of India (SEBI) vide its circular No. SEBI/HO/CFD/CMD/CIR/P/2017/ 004, dated 5th January, 2017, had issued a guidance note on Board Evaluation which inter alia contains indicative criterion for evaluation of the Board of Directors, its committees and the individual members of the Board.

In accordance thereof, the Board evaluated the performance of the Board, its Committees and the Individual Directors for the financial year 2025-26. After the evaluation process was complete, the Board was of the view that the performance of the Board as a whole was adequate and fulfilled the parameters stipulated. The Board also ensured that the Committees functioned adequately and independently in terms of the requirements of the Companies Act, 2013 and the Listing Regulations.

The individual Director's performance was also evaluated and the Board was of the view that the Directors fulfilled their applicable responsibilities and duties as laid down by the Listing Regulations and the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise so as to make the Company well equipped to face the adverse challenges.

Nomination, Remuneration and Evaluation Policy

The Company has adopted a comprehensive Remuneration Policy for Directors, Key Managerial Personnel (KMP), Senior Management and other employees, in accordance with the provisions of Section 178 of the Companies Act, 2013 and the rules made thereunder, as well as Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Policy sets out the guiding principles and framework governing remuneration payable to Executive and Non-Executive Directors, including sitting fees and commission, as well as to KMP, Senior Management and other employees. It also provides a structured mechanism for evaluating the performance of Directors based on defined parameters and objectives.

There was no change in the Remuneration Policy during the year under review. The Policy continues to promote fairness, transparency and consistency in the remuneration structure, with rewards being aligned to individual performance and achievement of pre-determined objectives.

The Policy is available on our website at https://www.amicforgings.com

STATUTORY AUDITORS

M/s K N Gutgutia & Co. Chartered Accountants, Kolkata (Firm Registration No. 304153E.) continue to hold office of Auditors until the conclusion of 22nd AGM to be held in the year 2029. Pursuant to Regulation 33(1)(d) of the Listing Regulations, the Auditors have confirmed that they hold valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

AUDITORS' REMARKS

The Notes on the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS

The Members of the Company, at their previous Annual General Meeting, had approved the appointment of Mr. B. K. Barik, Practising Company Secretary, FCS No. 5696, C.P. No. 3897, Peer Reviewed, as the Secretarial Auditor of the Company for a period of five consecutive financial years commencing from FY 2025–26 to FY 2029–30, pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Accordingly, Mr. B. K. Barik has been appointed as the Secretarial Auditor of the Company for conducting the Secretarial Audit for the financial year 2025–26.

The Secretarial Audit Report in Form MR-3 for the year ended on 31st March, 2026 is attached as Annexure 'II', which is self-explanatory and hence do not call for any further explanation and the Report does not contain any qualification, reservation, adverse remark.

INTERNAL AUDITORS

The provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, M/s. Kumar Sanjeev and Associates, Chartered Accountants was appointed as a Internal Auditor of the Company for the Financial Year 2026-27.

COST RECORDS

The provisions of Section 148 of the Companies Act, 2013 read with Notifications/ Circularsissued by the Ministry of Corporate affairs from time to time, regarding maintenance of Cost records are applicable to the company.

COST AUDITOR

The Company had received consent and confirmation of eligibility pursuant to section 148 of the Companies Act, 2013 from M/s Sohan Lal Jalan and Associates, cost Accountants regarding their appointment as the Cost Auditors of the Company for the financial year 2026-27.

Thereafter, the Board of Directors on recommendation of the Audit Committee has appointed M/s Sohan Lal Jalan and Associates, cost Accountants, as the Cost Auditors of the Company for the financial year 2026-27. Accordingly, remuneration, as recommended by the Board, would be paid to M/s. Sohan Lal Jalan and Associates, for the financial year 2026-27, subject to ratification of the members at the ensuing AGM.

DISCLOSURE RELATING TO MATERIAL VARIATIONS

As per Regulation 32(1) of the Listing Regulations, details of Statement of material variation or deviation are available on company website at www.amicforgings.com

BUSINESS RISK MANAGEMENT

The Company recognizes that its business operations are exposed to various risks and uncertainties that may have an impact on its financial performance and business objectives. To effectively identify, assess and manage such risks, the Company has established a comprehensive risk management framework comprising regular audits, internal checks and periodic reviews.

The framework enables the Board of Directors to remain apprised of significant risks, the corresponding mitigation measures and the effectiveness of the controls implemented by the management. Key risks identified by the Company are evaluated on an ongoing basis and are addressed through appropriate and timely mitigation strategies to minimize their potential impact and ensure business continuity.

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

The Company has adopted a comprehensive Policy on Prevention of Sexual Harassment at the Workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. An Internal Complaints Committee (ICC) has been constituted to address and redress complaints relating to sexual harassment at the workplace.

The Policy extends to all employees of the Company, including permanent, contractual and temporary employees, as well as trainees. The Policy is gender-neutral and aims to ensure a safe, respectful and inclusive workplace for all employees.

The details of sexual harassment complaints received and disposed of during the financial year 2025-26 are as follows:

Number of complaints received	Number of complaints disposed of	Number of complaints pending
0	0	0

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors have not reported any instance of fraud committed against the Company by its officers or employees to the Board of Directors pursuant to Section 143(12) of the Companies Act, 2013. Accordingly, there is no matter requiring disclosure in the Board's Report in this regard.

INSIDER TRADING & STRUCTURED DIGITAL DATABASE

The Company has implemented the Code of Internal Procedure & Conduct as required under the extant SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company has also in existence a Structured Digital Database as mandated under the above Regulations.

MEETING OF MEMBERS (AGM/EGM/POSTAL BALLOT)

During the Financial Year 2025-26, the company convened the following meetings of members: Annual General Meeting on 16th September, 2025 and Extraordinary General Meeting on 5th November, 2025.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(3) (c) of the Companies Act, 2013 the director would like to state that :

i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;

iii. The directors had taken proper and sufficient care 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;

iv. The directors had prepared the annual accounts on a going concern basis.

v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

vi. The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such system were adequate and operating effectively.

WEB ADDRESS OF ANNUAL RETURN

The draft Annual Return (e-Form MGT-7) of the Company for the year ended 31st March, 2026 pursuant to the provisions of Section 134(3)(a) and Section 92 of the Companies Act, 2013 will available on the Company's website and can be accessed at www.amicforgings.com.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTY

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in the ordinary course of business on arm's length basis. During the year the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Further, all related party transactions entered into by the Company are placed before the Audit Committee for its approval. Suitable disclosures as required are provided in AS-18 which forms the part of the notes to the Financial Statement. In line with the requirements of the Companies Act, 2013 and SEBI Listing Regulation 2015, the Company has formulated a Policy on Related Party Transactions which is also available on Company's Website at www.amicforgings.com.

The particulars of the contracts or arrangements entered into by the Company with related parties as referred to in Section 134 (3) (h) read with section 188(1) of the Act framed thereunder, in the Form No. AOC-2 are annexed and marked as "**Annexure -III**".

SECRETARIAL STANDARDS

The Company generally complies with all applicable secretarial standards, issued by the Institute of Company Secretaries of India and made applicable as per Section 118(10) ofThe Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

The Company has been carrying out Corporate Social Responsibility (CSR) activities under the applicable provisions of Section 135 read with schedule VII (as amended from time to time) of the Companies Act, 2013 and the Companies Corporate Social Responsibility Policy Rules, 2014. Your Company believes in making lasting impact towards creating a just, equitable, human and sustainable society. The CSR Policy of the Company is available on the Company's website at www.amicforgings.com. The Annual Report on CSR Activities' is attached as **Annexure 'IV'** to this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

A detailed report on Management Discussion and Analysis Report is included in this Report as "Annexure — V".

CORPORATE GOVERNANCE REPORT:

Integrity, transparency and accountability are the fundamental pillars of the Company's corporate governance framework. The Company is committed to maintaining the trust and confidence of its stakeholders by conducting its affairs in a fair, ethical and transparent manner. The corporate governance practices of the Company are aimed at enhancing stakeholder value while ensuring compliance with applicable laws and promoting sustainable business practices. The Board of Directors continues to discharge its fiduciary responsibilities with due care and diligence, with a commitment to maintaining appropriate standards of disclosure and governance.

As the Company is listed on SME Platform of BSE Limited (BSE), pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions specified under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46, and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations are not applicable to the Company.
Accordingly, a separate Corporate Governance Report does not form part of this Board's Report. Notwithstanding the above, the Company remains committed to upholding high standards of corporate governance, transparency, accountability and ethical conduct across all aspects of its operations.

PRATICULARS OF ENERGY CONSERVATION, ETC.

Particulars with respect to conservation of energy as per rule 8(3) of the Companies (Accounts) Rule, 2014 are as under:

1. Conservation of energy : NIL
2. Technology Absorption : NIL

FOREIGN EXCHANGE EARNING AND OUT GO

a. Foreign Exchange Earning : NIL
b. Foreign Exchange out go : NIL

INDUSTRIAL RELATIONSHIP

The industrial relation during the year 2025-26 has been cordial. The Directors take on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

DETAILS OF APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There is nothing to report under this for the year under review.

DETAILS ON ONE TIME SETTLEMENT

There is nothing to report under this for the year under review.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

As mandated under the Ministry of Corporate Affairs notification and in compliance with the provisions of the Maternity Benefit Act, 1961, the Company affirms that it has duly adhered to the statutory requirements concerning maternity benefits during the financial year 2025–26.
The Company ensures the provision of maternity leave, nursing breaks, and other entitlements as specified under the Act to all eligible women employees. We are committed to fostering a safe, inclusive, and supportive workplace environment that upholds the rights and welfare of women employees during and after maternity.
No complaints or grievances related to the denial of maternity benefits were reported during the year.

ACKNOWLEDGEMENT

The Board of Directorswould like to express their sincere thanks to various State and Central Government Department, bankers, Consultants, Advisors, shareholders and Investors for their valuable co-operation and continued support throughout the year to the Company. 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

On behalf of the Board of Directors

For AMIC Forging Limited

Girdhari Lal Chamaria	**Anshul Chamaria**
Managing Director	**Whole Time Director**
DIN: 00513552	**DIN: 06586643**

Date;- 31st August, 2026

Place: Kolkata

Annexure – 'I'

Statement pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26 and the ratio of the remuneration of each Director, Chief Financial Officer and Company Secretary to the median remuneration of the employees of the Company for the financial year 2025-26are as under:

Sl. No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2025-26 (` in lakhs)	Ratio of remuneration of each Director/ to median remuneration of employees	% increase in Remuneration in the financial year 2025-26
1.	Mr. Girdhari Lal Chamaria Managing Director	180.00	63.03:1	200%
2.	Mr. Anshul Chamaria Whole time Director	180.00	63.03:1	200%
3.	Mrs. Rashmi Chamaria Non Executive Non Independent Director	36.00	12.61:1	200%
4.	Mrs. Neha Fatehpuria Company Secretary	3.30	1.15:1	10%

Note:

i) No other Director other than the Managing Director, Whole-time Director and non Executive non Independent Director as mentioned above received any remuneration other than sitting fees during the financial year 2025-26.

ii) In the financial year, there was a increase of 24.35% in the median remuneration of employees;

iii) There were 175 permanent employees on the rolls of Company as on31st March, 2026;

iv) As compared to previous financial year, there was an increase of 10% in the salaries of the employees (other than the managerial personnel) in this financial year i.e. 2025-26 Whereas there was an significant increase of 300% in the managerial remuneration for the financial year 2025-26 as compared to previous financial year.

v) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2026 is as per the Remuneration Policy of the Company.

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 Personnel) Rules, 2014]

The Members,
M/s. AMIC FORGING LIMITED
3A, GARSTIN PLACE, 2ND FLOOR,
KOLKATA - 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. AMIC FORGING LIMITED** (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 our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. AMIC FORGING LIMITED** ("the Company"), for the financial year ended on 31st, March, 2026, according to the provisions of:

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

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

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

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

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

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

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

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

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;**.**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**;**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
Not applicable, since the company has not applied for delisting of its shares from any stock exchange during the year under review.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable, since the company has not bought back shares during the year under review.**

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

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with the BSE Limited.

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

We further report that
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. During the year, company has appointed an additional Director in the category of independent with effect from 3rd October 2025..

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

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

We further report that during the audit period the Company has issued and allotted 65000 convertible equity warrants to the 2 allottees and 260425 Equity Shares to the 27 allottees . The company had taken the prior approval for issue of securities as required under SEBI Listing Regulations 2015.

Place: Kolkata
Dated: 31/08/2026

For B. K. Barik & Associates
(A PEER REVIEWED FIRM)
PEER REVIEW NUMBER: 2579/2022
Company Secretaries

B.K.Barik
Practicing Company Secretary
FCS: 5696, C.P.No.:3897
UDIN:F005696H001380621

This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure-A

The Members,
M/s. AMIC FORGING LIMITED
3A, GARSTIN PLACE, 2ND FLOOR,
KOLKATA - 700001

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. 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. Where ever 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, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Dated: 31/08/2026

For B. K. Barik & Associates
(A PEER REVIEWED FIRM)
PEER REVIEW NUMBER : 2579/2022
Company Secretaries

B.K.Barik
Practicing Company Secretary
FCS: 5696, C.P.No.:3897
UDIN : F005696H001380621

Annexure-III

Form AOC-2
(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of material contracts or arrangements or transactions not at Arm's length basis: Not Applicable**

2. Details of material contracts or arrangements or transactions at Arm's length basis.

(Rupees in Lacs)

Name(s) of the related party and nature of relationship	Nature of Contracts / arrangements / transactions	Duration of contract or arrangements or transaction	Salient terms of the contract or arrangements or transaction including the value if any	Date of approval by the Board, if any	Amount paid as advance, if any
Mackeil Ispat & Forging Limited	Sales	Annual	43.22	-	-
	Purchase		272.60	-	-

On behalf of the Board of Directors
For AMIC Forging Limited

Girdhari Lal Chamaria
Managing Director
DIN: 00513552

Anshul Chamaria
Whole Time Director
DIN: 06586643

Date;- 31st August 2026
Place: Kolkata

Annexure IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

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:

   CSR Activities for achieving social, Local and national goals like education, health, sanitation, environment, livelihood opportunities, medical facilities, etc. are guided by the CSR Policy of the Company. The policy is available on the website of the Company at www.amicforgings.com

   The company through the implementing agency namely Friends of Tribal Society, Akhil Bhartiya Terapanth Yuvak Parishad and Ghoomar Kala AVM Shiksha Seva Sansthan etc. carrying out the CSR activities and has contributed towards projects viz., promoting education of underprivileged children, prevention of health care and sanitation, Ensuring Environmental Sustainabilit etc.

2. The Composition of the CSR Committee:

Names of the Director	Designation in Committee	Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mr. Girdhari Lal Chamaria	Chairman	Managing Director	2	2
Mr Parma Nand Gupta	Member	Independent Director	2	2
Mrs. Rashmi Chamaria	Member	Non Executive non Independent Director	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.amicforgings.com/bord_of_directors.html

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 – NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year – 1.32 Lakh

6. Average net profit of the company as per section 135(5): 2570.29 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): 51.41 Lakhs
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NA
(c) Amount required to be set off for the financial year, if any: 1.32 Lakhs
(d) Total CSR obligation for the financial year 2025-26 (7a + 7b – 7c): 51.41 Lakhs

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

Total Amount Spent for the Financial Year (in Lakhs)	Amount Unspent (in Rs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
50.14	NIL	NIL	NIL	NIL	NIL

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

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

1	2	3	4	5		6	7	8	
Sl No	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes / No)	Location of the Project		Amount spent for the project (in lakhs)	Mode of Implementation Direct (Yes / No)	Mode of Implementation – Through implementing agency	
				State	District			Name	CSR registration No
1	Public Health care Project	Promoting Health Care including preventive health care	No	Rajasthan	Bhilwara	25.00	No	Ghoomar Kala AVM Shiksha Seva Sansthan	CSR00080591
2	Public Health care Project	Promoting Health Care including preventive health care	No	Rajasthan	Ladnun	10.00	No	Akhil Bhartiya Terapanth Yuvak Parishad	CSR00015461

3	Public Health care Project	Promoting Health Care including preventive health care	No	West Bengal	Kolkata	8.00	No	Tridhara Sammilani	CSR00014468
4	Public Health care Project	Promoting Health Care including preventive health care	No	West Bengal	Kolkata	2.00	No	Lions Foundation District 322B-1	CSR00014933
5	Ensuring Environmental Sustainability,	Animal Welfare, Ecological Balance	No	West Bengal	Kolkata	2.00	No	North Calcutta Lions Safari Park Trust	CSR00014553
6	Public Health care Project	Promoting Health Care including preventive health care	No	West Bengal	Nadia	1.00	No	Bethuadahari Lions Trust	CSR00096512
7	Public Health care Project	Promoting Health Care including preventive health care	No	West Bengal	Kolkata	0.98	No	Lions Club of Calcutta Greater Seva Trust	CSR00014557
8	Eradicating illiteracy Project	Promoting Education including special education	No	West Bengal	Kolkata	0.75	No	Friends of Tribal Society	CSR00001898
9	Public Health care Project	Promoting Health Care including preventive health care	No	West Bengal	Kolkata	0.41	No	Amarchand Chamaria Trust	CSR00083814

(d) Amount spent in Administrative Overheads: Nil
(e) Amount spent on Impact Assessment, if applicable: NA
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): `51.46 lakhs
(g) Excess amount for set off, if any: ` 0.05 Lakh

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA
   (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) – NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – NA

On behalf of the Board of Directors

For Amic Forging Limited

	Girdhari Lal Chamaria	Parma Nand Gupta
Place: Kolkata	Managing Director	Independent Director
Date: 31st August, 2026	DIN: 00513552	DIN: 09824428

Annexure- V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The forging sector is considered one of the backbones of the manufacturing industry. The forging process produces components with high strength, durability, reliability and fatigue resistance and is therefore widely used for critical and safety-sensitive applications. Forged components are an important input for several key sectors supporting India's economic growth, including automobiles, general engineering, agriculture, aerospace, defence, power, construction and mining equipment, railways and other industrial applications.

The Indian forging industry is characterised by a combination of large organised manufacturers and a large number of small and medium-sized enterprises. Forging capacities are spread across major industrial and automotive clusters in the country, with significant presence in the Western region comprising Maharashtra and Gujarat, the Northern region comprising Punjab, Haryana and Delhi, the Southern region comprising Tamil Nadu, Karnataka and Andhra Pradesh, and the Eastern region comprising Jharkhand and West Bengal. The organised sector has a significant presence in closed-die and precision forging, while smaller and unorganised players continue to have a substantial presence in open-die and conventional forging applications.

During FY 2025–26, the Indian forging industry continued to witness healthy demand, supported by growth in the automotive sector, infrastructure and capital expenditure, defence manufacturing, aerospace, railways, construction equipment and general engineering.

The industry is also witnessing increasing diversification beyond conventional automotive applications. Aerospace, defence, railways, agriculture, construction equipment, power and industrial machinery are emerging as important growth segments. In particular, the continued expansion of domestic defence manufacturing and increasing emphasis on indigenisation are creating opportunities for Indian manufacturers of high-strength, precision-engineered and safety-critical forged components.

Despite the favourable long-term outlook, the forging industry continues to face challenges including volatility in steel and other raw-material prices, energy costs, global economic uncertainty, geopolitical developments, supply-chain disruptions, increasing competitive intensity and the need for continuous technological investment. The availability, training and retention of skilled manpower also remain important considerations as manufacturing processes become increasingly automated and technology-intensive.

Overall, the Indian forging industry remained well positioned for long-term growth during FY 2025–26. Strong automotive demand, increasing defence and aerospace opportunities, infrastructure development, localisation, technological advancement and export opportunities are expected to support the continued development of the sector. Companies with strong manufacturing capabilities, technological expertise, quality systems, backward integration, skilled manpower and diversified customer portfolios are expected to be better positioned to capitalise on the emerging opportunities in the forging industry.

OPPORTUNITIES AND THREATS

Opportunity

The forging industry offers significant growth opportunities due to its critical role in a wide range of sectors, including automotive, aerospace, defence, construction and mining equipment, agriculture, power, railways and general engineering. The increasing demand for high-strength, lightweight, precision-engineered and safety-critical components is expected to support the long-term growth of the industry.

The growing focus on localisation and supply-chain resilience presents a significant opportunity for domestic forging manufacturers. As customers increasingly seek reliable local suppliers and reduce their dependence on imports, Indian forging companies have the opportunity to expand their customer base, develop new products and participate more actively in domestic as well as global supply chains.

The aerospace and defence sectors offer attractive long-term growth opportunities, supported by increasing demand for high-quality and precision-engineered components. Growing emphasis on domestic manufacturing and indigenisation is expected to create opportunities for forging companies with strong technical capabilities, quality systems and the ability to meet stringent industry standards.

The industry also has considerable opportunities in railways, renewable energy, power, construction equipment, agriculture and general engineering. Expansion into these sectors can help forging companies diversify their customer base and reduce dependence on any single industry.

There is also growing scope for capacity expansion, backward integration and value-added manufacturing. Investment in modern machinery, advanced tooling, machining and heat-treatment facilities can enable companies to manufacture more complex and high-value components, improve cost competitiveness and strengthen control over the manufacturing process.

Investing in innovation, technology, capacity expansion, skilled manpower and product development, while maintaining a strong focus on quality and operational efficiency, will enable forging companies to capitalise on emerging opportunities. Companies that are able to adapt to changing market requirements, diversify their product portfolio and strengthen their manufacturing capabilities are expected to be well positioned for sustainable growth in the years ahead.

Threats, Risk and Concern

- Raw Material: Volatility in steel and other input prices may impact margins.
- Energy: Rising power and fuel costs may increase manufacturing costs.
- Market Demand: Fluctuations in automotive and industrial demand may affect volumes.
- Competition: Pricing pressure and increasing domestic and global competition may affect profitability.

- Geopolitical & Trade Risks: Tariffs, geopolitical tensions and supply-chain disruptions may impact exports and costs.
- Technology: Continuous investment in automation, modernisation and new product development is required.
- Quality & Compliance: Increasing customer, environmental and regulatory requirements may increase operating costs.
- Skilled Manpower: Availability of skilled technical manpower remains a key concern.
- Mitigation: The Company continues to focus on cost optimisation, product diversification, operational efficiency and prudent risk management.

FUTURE OUTLOOK

The forging industry is expected to maintain a positive long-term growth trajectory during FY 2026–27 and beyond, supported by increasing demand for high-strength, lightweight, precision-engineered components across the automotive, aerospace, defense, railway, energy, and industrial sectors. The industry is also expected to undergo significant transformation driven by technological advancement, automation, digitalisation, energy efficiency, and sustainability.

Aerospace and defense are expected to remain important growth areas, driven by increasing aircraft production, defence modernisation, indigenisation initiatives, and rising demand for critical high-performance components. Similarly, infrastructure development, renewable energy, railways, construction equipment, and other engineering industries are expected to provide additional avenues for growth.

Outlook for AMIC Forging

AMIC Forging aims to leverage its manufacturing capabilities, customer relationships, technical expertise, and market opportunities to achieve sustained and profitable growth. The Company intends to focus on expanding its presence in high-growth segments such as automotive, aerospace, defense, railways, and industrial engineering, while continuously improving product quality and customer service.

Continued investments in backward integration, manufacturing capacity, modern equipment, automation, and process optimisation are expected to enhance operational efficiency, improve cost competitiveness, and strengthen supply-chain resilience.

Sustainability is expected to become increasingly important across the forging value chain. AMIC Forging will continue to evaluate opportunities for improving energy efficiency, reducing material wastage, and lowering the environmental impact of its manufacturing operations. These initiatives are expected to support both regulatory compliance and the evolving sustainability requirements of global customers.

The availability and retention of skilled manpower will remain a key priority as the forging industry becomes increasingly technology-driven. The Company will continue to focus on employee training, technical skill development, safety, and capability building to create a workforce equipped to manage advanced manufacturing processes and evolving customer requirements.

The industry, however, may continue to face challenges arising from fluctuations in raw-material prices, energy costs, global economic conditions, geopolitical uncertainties, supply-chain disruptions, technological changes, and increasing competitive intensity. AMIC Forging will continue to adopt appropriate risk-management measures, strengthen operational resilience, diversify its customer and product portfolio, and maintain financial and cost discipline to address these challenges effectively.

Overall, the outlook for the forging industry remains encouraging over the medium to long term. With increasing demand for precision, lightweight, high-strength, and safety-critical components, coupled with technological advancement and opportunities arising from localisation and new industrial applications, the industry is well positioned for transformation and sustainable growth. AMIC Forging intends to strengthen its capabilities, expand capacity selectively, and pursue emerging market opportunities to create long-term value for its customers and stakeholders.

SEGMENT WISE PERFORMANCE

The Company (AMIC) does not have multiple segments. Hence, comments on segments wise performance are not required.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The details have been provided in Board's Report.

RATIO ANALYSIS

Following are ratios for the current financial year and their comparison with preceding financial year along with explanations:

Sl No	Ratio	2026	2025	% Changes	Explanation if the change is more than 25%
1	Debtor Turnover	3.53	4.29	-17.74%	NA
2	Inventory Turnover	6.47	14.79	-56.27%	Due to Increase in average inventory holding during the year.
3	Interest Coverage Ratio	83.73	118.58	-29.39	due to a reduction in EBIT and/or an increase in finance costs
4	Current Ratio	2.29	2.64	-13%	NA
5	Debt Equity Ratio	0.03	NA	0.03%	NA
6	Operating Profit Margin (%)	20.28	37.78	-46.32%	Due to decrease in EBIT
7	Net Profit Margin (%)	19.94	29.31	-31.97%	Due to decrease in profit after tax
8	Return on Net Worth (%)	16.79	35.48	-52.68%	Due to decrease of profit after tax

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company remains committed to maintain, high standards of internal control designed to provide adequate assurance on the efficiency of operations and security of its assets. The adequate and effectiveness of the internal control across various activities, as well as compliance with laid – down system and policies are comprehensively and frequently monitoring by your companies management at all levels of organization.

HUMAN RESOURCE

We firmly believe that our employees are pivotal to our success and growth. Our human resources strategy is designed to attract, retain, and nurture the best talent, ensuring that each individual contributes effectively to our business objectives. Our workforce includes Experienced Professionals, Skilled Workers, Semi-Skilled and Unskilled Workers.

CAUTIONARY STATEMENT

The statements in the report of the Board of Directors and the Management's Discussion and Analysis Report describing the Company's projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied since the Company's operations are dependent on many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly modify or revise any forward looking statements on the basis of any future events or new information. Actual results may differ from those mentioned in the report.

On behalf of the Board of Directors
For AMIC Forging Limited

Girdhari Lal Chamaria	**Anshul Chamaria**
Managing Director	**Whole TimeDirector**
DIN: 00513552	**DIN: 06586643**

Date: 31st August, 2026
Place: Kolkata

INDEPENDENT AUDITORS' REPORT

To the Members of
AMIC Forging Limited.

Opinion

We have audited the accompanying financial statements of **M/s AMIC Forging Limited (CIN:L27100WB2007PLC116674)**which comprise the Balance Sheet as at 31st March ,2026, Statement of Profit and Loss for the year ended 31stMarch, 2026, Cash Flow Statementfor the yearended on that date, notes to the financial statements and a summaryof significant accounting policiesand other explanatory information.In our opinion and to the best of our information and according to the explanations given tous, theaforesaid financial statements give the information required by the Companies Act,2013 in the mannerso required and give a true and fair view in conformity with theaccounting principles generally acceptedin India of the State of Affairs of the Company as at31stMarch 2026 and its Profit/Loss and Cash flowsforthe year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with theStandards onAuditing specified under section 143(10) of the Act (SAs). Our responsibilitiesunder those Standards arefurther described in the Auditor's Responsibilities for the Audit ofthe Standalone Financial Statementssection of our report. We are independent of theCompany in accordance with the Code of Ethics issuedby the Institute of CharteredAccountants of India (ICAI) together with the independence requirementsthat are relevantto our audit of the standalone financial statements under the provisions of the Act andtheRules made thereunder, and we have fulfilled our other ethical responsibilities inaccordance withthese requirements and the ICAI'sCode of Ethics. We believe that the audit evidence we have obtainedis sufficient and appropriate to provide a basis for our auditopinion on the standalone financialstatements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of mostsignificance in ouraudit of the financial statements of the current period. These matterswere addressed in the context ofour audit of the financial statements as a whole, and informing our opinion thereon, and we do notprovide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The otherinformationcomprises the Directors' Report, but does not include the financial statementsand our auditor's reportthereon.Our opinion on the financial statements does not coverthe other information and we do not expressany form of assurance conclusion thereon.Inconnection with our audit of the financial statements, our responsibility is to read the otherinformation and, in doing so, consider whether such other information is materiallyinconsistent withthe financial statements or our knowledge obtained in the audit orotherwise appears to be materiallymisstated. If, based on the work we have performed, weconclude that there is a material misstatementof this other information, we are required toreport that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) ofthe Act withrespect to the preparation of these financial statements that give a true andfair view of the financialposition and financial performance of the Company in accordancewith the Accounting Standardsreferred to in Section 133 of the Companies Act, 2013 ("theAct"), read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility includesmaintenance of adequate accounting records inaccordance with the provisions of the Actfor safeguarding the assets of the Company and for preventingand detecting frauds andother irregularities; selection and application of appropriate accountingpolicies; makingjudgments and estimates that are reasonable and prudent, the design, implementationandmaintenance of internal control relevant to the preparation and presentation of thefinancialstatements that give a true and fair view and are free from material misstatement,whether due to fraudor error.In preparing the standalone financial statements,management is responsible for assessing theCompany's ability to continue as a goingconcern, disclosing, as applicable, matters related to goingconcern and using the goingconcern basis of accounting unless management either intends to liquidatethe Company orto cease operations, or has no realistic alternative but to do so.The Board of Directors areresponsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financialstatementsas a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor'sreport 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 misstatementwhen it exists. Misstatements can arise fromfraud or error and are considered material if, individuallyor in the aggregate, they couldreasonably be expected to influence the economic decisions of userstaken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.
We also:

- Identify and assess the risks of material misstatement of the standalone financialstatements,whether due to fraud or error, design and perform audit procedures responsiveto those risks,and obtain audit evidence that is sufficient and appropriate to provide a basisfor our opinion.The risk of not detecting a material misstatement resulting from fraud ishigher than for oneresulting from error, as fraud may involve collusion, forgery, intentionalomissions,misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order todesignaudit 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 hasadequateinternal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness ofaccountingestimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis ofaccountingand, based on the audit evidence obtained, whether a material uncertainty exists related toevents or conditions that may cast significant doubt on the Company's ability to continue as agoing concern. Ifweconclude that a material uncertainty exists, weare required to drawattention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify ouropinion. Our conclusions are based on theaudit evidence obtained up to the date of ourauditor's report. However, future events orconditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statementsrepresent theunderlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, amongother matters, the plannedscope and timing of the audit and significant audit findings, including any significant deficiencies ininternal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied withrelevantethical requirements regarding independence, and to communicate with them all relationships andother matters that may reasonably be thought to bear on ourindependence, and where applicable,related safeguards.

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 Act, we give in the**"Annexure A"**a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143(3) of the Act, we report that:
a. we have sought and obtainedall the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b. in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.

c. the Balance Sheet and Statement of Profit andLoss and Cash Flow Statement along with Notes to accounts, dealt with by this Report are in agreement with the books of accounts.

d. in our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of Companies (Accounts) Rules, 2014.

e.on the basis of written representations received from the directors as on 31stMarch 2026, and 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 Companies Act, 2013.

f. With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisionsof section 197 of the Act.

h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in Auditors Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014:

i) The company does not have any pending litigations which would impact itsfinancialposition.
ii) The company did not have any long-term contracts including Derivative contracts for which there areany material foreseeable losses.
iii) There were no amounts which were required to be transferred by the company to the Investor Education & Protection Fund.

iv)

a) 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 anyother sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whetherrecorded inwriting or otherwise, that the Intermediary shall, whether, directly or indirectlylend or invest inother persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or thelike on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds havebeen received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in otherpersons or entitiesidentified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v) No dividend has been declared or paid during the year by the Company.

(vi) 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 isapplicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated effectively from 1st April 2025 till the end of the Financial Year for all relevant transactions recorded in the software. Further, during the course of our audit we did notcome across anyinstance of audit trail feature being tampered with.

The company has complied with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 onpreservation of audit trail as per the statutory requirements for record retention for the financial year ended March 31, 2026.

For K. N. Gutgutia& Co.
Chartered Accountants
FRN :**304153E**

CA Bharat Kumar Seta
Partner
Membership No :**053061**
Place : Kolkata
Date :30.05.2026
UDIN :**26053061VVSLZV4781**

"ANNEXURE A" TO THE AUDITOR'S REPORT REFERRED

The annexure referred to in our Independent Auditors' Report of the company on the financial statements for the year ended 31st March 2026, we report that:

1. (a) The Company has maintained proper records showing full particulars, includingquantitativedetails and situation of Property, Plant and Equipment and Intangible Assets.

(b) As per information and explanations given to us Property, Plant and Equipment of the company have been physically verified by the management during the year at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and nature of its Assets. No material discrepancy was noticed during such physical verification.

(c) Title Deed of all the Immovable properties of the company are held in the name of thecompany as per the documents provided to us till the last date of the year.

(d) The Company has not revalued its Property, Plant and Equipment or Intangible Assetsduringthe year.

(e) No proceedings have been initiated or are pending against the company for holding anyBenami Property under the Benami Transactions (Prohibition) Act, 1988.

2. (a) As per information and explanations given to us inventories have been physically verified by the management at reasonable intervals during the year, which in our opinion is appropriate having regard to the size of the Company and nature of its Inventories.TheCompany is maintaining proper records of inventories. As informed, no materialdiscrepancies where noticed on such physical verification.

(b) The Company has not been sanctioned Working Capital limits in excess of INR 5 Crores in aggregate, during the period from Banks or Financial Institutions on the basis of security of current assets. As informed by the Management, quarterly returns or statements have been filed by the company with such banks or financial institutions and are in agreement with books ofAccounts.

3. (a) As informed to us and on the basis of examination of Books of Accounts and other relevantrecords we report that the Company has granted the following loans or advances inthe natureof loans or stood guarantee or provided security to the following entities –

Borrower	**Nature**	**Relation**	**Amount (in INR)**	**Balance outstanding on 31st March, 2026**
Mackeil Ispat & Forgings Ltd	LOAN	Common Director	1,50,00,000/-	2,03,58,000/-
Dakor Logistics LLP	Investment	Company is represented by Designated Partner Director-Anshul Chamaria	4,65,00,000/-	Rs. 4,65,00,000/-

(b) The Investments made, guarantees provided, security given and the terms andconditionsof the grant of all loans and advances in the nature of loans and guarantees provided arenot prejudicial to the company's interest.

(c) As informed tous and on the basis of examination of Books of Accounts and otherrelevant records, the schedule of repayment of principal and payment of interest hasbeen stipulated and are regular.

(d) Where the amount is overdue, reasonable steps have been taken by the company forrecovery of the principal and interest.

(e) No loans or advances in the nature of loan, which has fallen due during the period, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

4. In our opinion and as per information and explanations given to us, the company has grantedloan to a company in which one of its directors is interested. The detail of such loanis givenbelow:

Borrower Nature Relationship Amount (in INR) Balance outstandingon 31st March, 2026

Borrower	**Nature**	**Relation**	**Amount (in INR)**	**Balance outstanding on 31st March, 2026**
Mackeil Ispat & Forgings Ltd	LOAN	Common Director	1,50,00,000/-	2,03,58,000/-

However, the Company has not made Investment through more than twolayers of InvestmentCompanies in accordance with Section 186 of the Act.

5. In our opinion and as per information and explanations given to us the company has not accepted any deposits from the public.

6. The Central Government has specified maintenance of cost records under section 148(1) of theCompanies Act, 2013. We have broadly reviewed the cost records maintained during the year by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014,as amended andprescribed by the Central Government under sub-section (1) of section 148of the Act, and are ofthe opinion that, prima facie, the prescribed cost records have beenmade and maintained by theCompany. We have, however, not made a detailed examination of the cost records with a viewto determine whether they are accurate or complete.

7. (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including PF, ESI, Income tax, Customs duty, Goods & Services Tax, Cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. Further. No undisputed amounts payable in respect thereof were outstanding at the year-end for aperiod of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us thereare no dues outstanding of PF, ESI, Income Tax, Custom Duty, Cess ,or Goods & Services Tax on account of any dispute, as at 31st March 2026.

8. According to the information and explanation given to us, there are no transactions which are not recorded in the books of accounts which have been surrendered or disclosed as Income during the year in the tax assessment of the Company. Accordingly, provisions stated in Clause 8 of Paragraph 3 of the Order are not applicable to the Company.

9. According to the information and explanations given tous and on the basis of our examination of the records of the company, we report that –
(a)The Company has not defaulted in repayment of loans or any other borrowings and Interest thereon to Financial Institutions, Banks, or any other lender.
(b) The Company has not been declared as a Wilful Defaulter by any bank, financial institution orany other lender.
(c) The Term Loans were applied for the purpose for which the loans were obtained.
(d) The Funds raised on short term basis have not been utilized for long term purposes.
(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture.
(f) The Company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint venture or associate companies

10. (a) The Company has not raised moneys by way of Initial Public Offering ('IPO') of equity sharesor further public offer (including debt instrument) during the year and hence reporting under this clause is not applicable.

(b) The Company has made preferential allotment or private placement of 65000 fully convertible warrant during the year under review at Rs 1536 per warrant amounting to Rs. 9,98,40,000/- and have received on application 25% of the price amounting Rs 2,49,60,000/- during the year and balance is receivable at the time exercise of right to convert the warrant into Equity Shares of Rs 10 each at a premium of Rs 1526 per share. The company has also received Rs 1722.55 lacs towards allotment money of share warrants allotted during earlier financial year .The company has utilised funds for the purpose for which it was raised.

11. (a) To the best of our knowledge and belief and according to the information and explanationsgiven to us , no material fraud on or by the Company has been noticed orreported during thecourse of our audit.

(b) No report under sub section (12) of Section 143 of Companies Act, has been filed by the Auditor in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors)Rules,2014 with the Central Government.

(c) According to the information and explanations given tous, the company did not receive any whistle-blower complaints.

12. In our opinion, the company is not a Nidhi company. Accordingly, Clause 12 of paragraph3 of theorder is not applicable to the company.

13. According to the information and explanations given to us & based on examination of the records of the company, transactions with the related parties are in compliance with section 177 & 188 of the act where applicable & details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit report of the Company issued till date for the period under audit.

15. According to the information and explanations given to us & based on examination of therecords of the company, the company has not entered into any Non-Cash Transactions with the Directors or persons connected with him. Accordingly, clause 15 of paragraph 3 ofthe order isnot applicable.

16. (a) The company is not required to get registered under section 45-IA of the Reserve Bank ofIndia Act, 1934

(b) The company has not conducted any Non-Banking Financial or Housing Finance Activities
without a valid Certificate of Registration from RBI.

(c) The Company is not A Core Investment Company (CIC) as defined in the regulations made bythe RBI.

(d) No company of the group, if any, is a Core Investment Company (CIC)

17. The company has not incurred cash losses during the financial year and in the immediately preceding financial year.

18. There has been no resignation of Statutory Auditors during the periodand accordingly provisions of Clause 18 of Paragraph 3 of the Order are not applicable.

19. According to the information and explanations given to us & based on examination of the records of the company, and on the basis of Financial Ratios, Ageing, expected dates of realization of financial assets and payment of financial liabilities, auditors knowledge of Board of directors and management plans, we are of the opinion that no material uncertainty exists as on the date of Audit Report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. (a) According to the information and explanations given to us, the provisions of Section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund or to a Special Account as per the provisions of section 135(5) of the Act read with Schedule VII. Accordingly, reporting under sub clause (a) of clause 20 of paragraph 3 of the order is not applicable.

(b) There are no unspent amounts towards Corporate Social Responsibility (CSR) pursuant to any ongoing project, and hence transferring unspent amount to a special account in compliance with provisions of sub-section 6 of Section 135 of the Act is not applicable to Company. Accordingly, reporting under sub clause (b) of clause 20 of paragraph 3 of the order is not applicable.

21. The reporting under Clause 21 of Paragraph of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly no comment in respect of the said clause has been included in the report.

For K. N. Gutgutia& Co.
Chartered Accountants
FRN :**304153E**

CA Bharat Kumar Seta
Partner
Membership No :**053061**
Place : Kolkata
Date :30.05.2026
UDIN :**26053061VVSLZV4781**

"Annexure B" To the Independent Auditor's Report referred REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of AMIC Forging Limited ("the Company") as on March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the period ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. we conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, 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 with reference to these standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

A company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these standalone financial statements 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 WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements 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, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls system over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. N. Gutgutia& Co.
Chartered Accountants
FRN :**304153E**

CA Bharat Kumar Seta
Partner
Membership No :**053061**
Place : Kolkata
Date :30.05.2026
UDIN :**26053061VVSLZV4781**

AMIC FORGING LIMITED

CIN -L27100WB2007PLC116674

Standalone Balance Sheet as at 31st March, 2026

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1,074.88	1,048.84
(b) Reserves and Surplus	2	15,770.59	8,968.80
(c) Money received against share warrants	1.1c	4,394.15	2,422.00
2 Non-Current Liabilities			
(a) Long-Term Borrowings	3	216.15	-
(b) Deffered Tax Liabilities (Net)	26	-	34.49
(c) Long Term Provisions	4	53.37	37.09
3 Current Liabilities			
(a) Short Term Borrowings	5	347.50	-
(b) Trade Payables	6		
~ Due to Micro, Small & Medium Enterprises		968.81	738.23
~ Due to other than Micro, Small & Medium Enterprises		824.92	776.27
(c) Other Current Liabilities	7	766.00	298.44
(d) Short Term Provisions	8	1,109.04	944.20
Total Equity and Liabilities		**25,525.43**	**15,268.37**
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	9		
(i) Property, Plant & Equipment		3,793.46	3,468.92
(ii) Intangible Assets			
(iii) Capital Work-in-progress		6,247.79	626.90
(b) Non-Current Investments	10	1,198.49	2,223.10
(c) Long-Term Loans & Advances	11	4,817.31	1,573.78
(d) Other Non - Current Assets	12	216.54	110.48
(e) Deferred Tax Asset (Net)	26	44.71	-
2 Current Assets			
(a) Inventories	13	2,776.24	1,609.95
(b) Trade Receivables	14	5,297.45	2,743.64
(c) Cash & Cash Equivalents	15	577.36	1,953.01
(d) Short Term Loans & Advances	16	266.06	509.99
(e) Other Current Assets	17	290.03	448.59
Total Assets		**25,525.43**	**15,268.37**

The Significant Accounting policies and accompanying notes 1 to 29 are an integral part of the financial statements

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

CA Bharat Kumar Seta
Partner
Membership No. 053061

Place : Kolkata
Date : 30.05.2026
UDIN : 26053061VVSLZV4781

For and on behalf of the Board of Directors of
Amic Forging Limited

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

Neha Fatehpuria
Company Secretary

AMIC FORGING LIMITED

CIN -L27100WB2007PLC116674

Standalone Statement of Profit & Loss for the year ended 31st March, 2026

(₹ In Lakhs except EPS)

Sl. No.	Particulars	Note No.	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	INCOME			
	Revenue from Operations	18	14,178.48	12,131.58
	Other Income	19	103.28	2,070.91
I	**Total Income**		14,281.76	14,202.49
	EXPENSES			
	Cost of Materials Consumed	20	7,565.29	8,558.56
	Changes in Inventories of Finished Goods & Work in Progess	21	(380.90)	(893.41)
	Employee Benefits Expense	22	505.18	169.94
	Finance Costs	23	48.02	41.07
	Depreciation & Amortisation Expense	9	359.17	287.05
	Other Expenses	24	2,212.39	1,496.72
II	**Total Expenses**		10,309.15	9,659.93
III	Profit Before Exceptional Items and Tax (I- II)		3,972.61	4,542.57
IV	Exceptional Items		-	-
V	**Profit Before Tax (III - IV)**		3,972.61	4,542.57
VI	Tax expenses:			
	(1) Current Tax		1,109.04	944.20
	(2) Income Tax Earlier Year		115.06	30.62
	(3) Deferred Tax		(79.20)	12.05
VII	**Profit After Tax (V - VI)**		2,827.71	3,555.70
VIII	**Profit for the year**		2,827.71	3,555.70
IX	Earnings per equity share	25		
	Basic		26.78	33.90
	Diluted		26.31	33.90

The Significant Accounting policies and accompanying notes 1 to 29 are an integral part of the financial statements

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

For and on behalf of the Board of Directors

CA Bharat Kumar Seta
Partner
Membership No. 053061

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

Place : Kolkata
Date : 30.05.2026
UDIN: 26053061VVSLZV4781

Neha Fatehpuria
Company Secretary

AMIC FORGING LIMITED

CIN -L27100WB2007PLC116674

Standalone Cash Flow Statement for the year ended 31st March, 2026

(₹ In Lakhs)

Sl. No.	Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A	**Cash flow from operating activities :**		
	Profit Before Tax	3,972.61	4,542.57
	Adjustments for :		
	Depreciation and Amortisation including Impairment	359.17	287.05
	Profit/(Loss) on sale of Investments	319.04	(1,894.77)
	Interest and dividend Income	(80.22)	(163.57)
	Finance Costs	48.02	41.07
	Profit on sale of PPE	(12.83)	-
	Cash Flow from Operating Activity before change in Working Capital	**4,605.79**	**2,812.36**
	Adjustments for Changes in Working Capital:		
	Trade Receivables	(2,553.81)	172.58
	Other Non Current Assets	(106.06)	(38.56)
	Other current Assets	158.56	(224.07)
	Short Term Loans & Advances	243.93	(83.55)
	Trade Payables	279.23	(142.13)
	Inventories	(1,166.29)	(1,578.84)
	Long Term Provisions	16.28	14.31
	Short Term Provisions	164.85	491.31
	Other Current Liablities	467.55	86.64
	Cash Generated from Operations	2,110.04	1,510.06
	Income Tax Paid (Net of Refund)	(1,224.10)	(974.81)
	Cash Flow Before Extraordinary & Exceptional Items	885.93	535.25
	Net Cash from Operating Activities (A)	885.93	535.25
B	**Cash Flow from Investing Activities :**		
	Loans & Advances	(3,243.53)	(366.18)
	Profit on sale of Investments	(319.04)	1,894.77
	Profit on sale of PPE	12.83	-
	Purchase of Property Plant and Equipment	(6,304.60)	(3,196.03)
	Decrease / (Increase) in Investments	1,024.61	(347.29)
	Interest and Dividend Received	80.22	163.57
	Net Cash from Investing Activities (B)	(8,749.50)	(1,851.17)

C	**Cash Flow from Financing Activities :**		
	Proceeds from Borrowings	563.66	(386.20)
	Proceeds from Issue of Equity Shares	4,000.13	-
	Proceeds from Issue of Converable Warrants	1,972.15	2,422.00
	Finance Costs	(48.02)	(41.07)
	Net Cash from Financing Activities (C)	6,487.91	1,994.73
	Net increase/(decrease) in cash and cash equivalents	(1,375.65)	678.81
	Cash and cash equivalents at the beginning of the period	1,953.01	1,207.95
	Cash and cash equivalents at the end of the period	577.36	1,953.01
	Notes to cash flow statement		
	Cash and Cash Equivalents Comprises of (refer Note 15)		
	Cash on hand	31.79	28.18
	With scheduled banks:		
	- on current accounts and Debit balance of CC/OD	397.87	483.31
	- fixed deposits	147.69	1,441.53
	Cash and cash equivalents at the end of the period	**577.36**	**1,953.01**

The Significant Accounting policies and accompanying notes 1 to 29 are an integral part of the financial statements

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances , highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

CA Bharat Kumar Seta
Partner
Membership No. 053061

Place : Kolkata
Date : 30.05.2026
UDIN : 26053061VVSLZV4781

For and on behalf of the Board of Directors

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

Neha Fatehpuria
Company Secretary

AMIC FORGING LIMITED

3A, Garstin Place, 2nd Floor
Kolkata-700 001

Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 1

1.1 SHARE CAPITAL (In Rupees Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
Authorised Share Capital				
At the beginning of the year	1,20,00,000	1,200.00	1,10,00,000	1,100.00
Increase during the year			10,00,000	100.00
As at the end of the year	1,20,00,000	1,200.00	1,20,00,000	1,200.00
Issued, Subscribed & Paid Up Share Capital				
At the beginning of the year	1,04,88,410	1,048.84	1,04,88,410	1,048.84
Add : Fresh shares issued during the year	2,60,425	26.04		
Add : Bonus Shares issued during the year			-	-
Add : Shares issued via Initial Public Offering			-	-
As at the end of the year	1,07,48,835	1,074.88	1,04,88,410	1,048.84

1.1b

During the Financial year 2025-26, the company issued 2,60,425 (Two lakhs Sixty Thousand Four Hundred and Twenty Five) Equity Shares of Rs 10 each ranking Pari Passu with the existing equity shares of the company except proportionate dividend on 23rd December,2025 by way of Preferntial allotement to Qualified Investors at premium of Rs.1526/- per shares , at a total price of Rs.1536 per share at a total consideration Amounting to Rs, 40,00,12,800 (Rs. 4000.13 lakhs).

1.1c

Money received against share warrant

During the Financial Year 2024-25, The Company has issued 8,00,000 fully convertible warrants of Rs.1211.00 per warrant. aggregating up to Rs. 96,88,00,000 with a right to the warrant holders to apply for and be allotted 1 fully paid-up equity share of the Company of face value Rs.10/-, each at a premium of Rs.1201.00 per share for each Warrant.An amount equivalent to 25% of the price of each Warrant, calculated at Rs. 24,22,00,000/- has been received and the balance 75% of the price of each Warrant shall be payable on the exercise of the right to convert Warrants to Equity Shares of Rs.10/- each.The company has received Rs1722.55 lakhs towards 75% of the price warrant for 189656 Warrants by exercising their right to convert warrants to Equity Shares as on 31st March , 2026.The company will allot Shares against Waarants on due date as per terms of allotement.

The company have received full amount towards 800000 warrants after 31st March , 2026 and shares have been alloted to all warrant holders on 20th April, 2026.

1.1d

During the Financial Year 2025-26, The Company has issued 65000 fully convertible warrants of Rs.1536 per warrant. aggregating up to Rs. 9,98,40,000 with a right to the warrant holders to apply for and be allotted 1 fully paid-up equity share of the Company of face value Rs.10/-, each at a premium of Rs.1526.00 per share for each Warrant.An amount equivalent to 25% of the price of each Warrant, calculated at Rs. 2,49,60,000/- has been received and the balance 75% of the price of each Warrant shall be payable on the exercise of the right to convert Warrants to Equity Shares of Rs.10/- each.

1.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having face value of Rs. 10/- per share. Each holder of an equity share is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation of the Company,the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution to all secured and unsecured Creditors. The distribution will be in proportion to the number of the equity shares held by the shareholders.

AMIC FORGING LIMITED

3A, Garstin Place, 2nd Floor

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

1.3 Details of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31 st March, 2026		As at 31 st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Nitin Tradfins & Investment Pvt. Ltd.	607900	5.66%	823400	7.85%
Anshul Chamaria	1329840	12.37%	1329840	12.68%
Manju Chamaria	916400	8.53%	916400	8.74%
Rashmi Chamaria	1374500	12.79%	1374500	13.10%
Girdhari Lal Chamaria	828550	7.71%	828550	7.90%
Hariram Girdharilal HUF	1170000	10.88%	1170000	11.16%
Total	**6227190**	**57.94%**	**6442690**	**61.43%**

1.4 Details of Shares held by Promoters at the end of the year:

Name of Shareholder	**As at 31 st March, 2026**		**As at 31 st March, 2025**		**% Change during the period**
	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**	
Girdhari Lal Chamaria	828550	7.71%	828550	7.90%	-0.19%
Girdhari Lal Chamaria HUF	458460	4.27%	458460	4.37%	-0.10%
Hariram Girdharilal HUF	1170000	10.88%	1170000	11.16%	-0.28%
Anshul Chamaria	1329840	12.37%	1329840	12.68%	-0.31%
Manju Chamaria	916400	8.53%	916400	8.74%	-0.21%
Rashmi Chamaria	1374500	12.79%	1374500	13.10%	-0.31%
Rahul Dhanuka	360	0.003%	360	0.003%	0.00%
Lalita Dhanuka	360	0.003%	360	0.003%	0.00%
Rajendra Prasad Dhanuka	540	0.005%	540	0.005%	0.00%
Total	**6079010**	**56.56%**	**6079010**	**57.96%**	**-1.40%**

2. RESERVES AND SURPLUS

2.1 Surplus

(In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Surplus/(Deficit) in the statement of profit and loss		
Opening Balance	6,146.88	2,589.53
Less: Adjustment of Associate loss (Wrongly taken last year)		1.65
Add : Profit for the year	2,827.71	3,555.70
Closing Balance	**8,974.59**	**6,146.88**

2.2 Securities Premium

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balances	2,810.62	2,810.62
Add:- Securities premium credited on Issue of Share	3,974.09	0
Closing Balance	**6,784.71**	**2,810.62**

2.3 Govt. Subsidy

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balances	11.29	11.29
Add: - During the period		-
Closing Balance	11.29	11.29
GROSS TOTAL (2.1+2.2+2.3)	**15,770.59**	**8,968.80**

AMIC FORGING LIMITED

3A, Garstin Place, 2nd Floor
Kolkata-700 001

Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 3

LONG-TERM BORROWINGS (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured		
Term Loan from Banks		
Draw Down Credit Loan (Kotak Mahindra Bank)	563.66	-
Total (A)	**563.66**	-
(B) Less : Current maturities of Long Term Debt	347.50	-
Total (C) = (A) - (B)	**216.15**	-

a) Terms of Security: Secured by exclusive first charge via hypothecation on all existing and future current assets of the company.

b) Collateral Security: secured by exclusive Equitable Mortgage over.

1. Industrial Property: Industrial land and building situated at Amic Forging Pvt. Ltd., Municipal Holding Nos. 2/A/7/A, 2/A/7/B, 2/A/7/C, 2/A/7/D, and 2/A/7/E, N T Road, P.O. Baidyabati, P.S. Serampore, District Hooghly, West Bengal – 712222.

2. Industrial Property (Existing): Factory land and building situated at Mahabir Complex, N. T. Road, P.S. Bhadreswar, District Hooghly, West Bengal – 712124. (Property provided by Security Provider: Associated Manufacturing and Industries Corporation).

3. Residential Property (New): Residential flat located at Orioles Nest, Block – I, Aspen, 3rd Floor, Unit No – 3a & 3b (Combined), Premises No – 5, N S C Bose Road, Ward No – 97, P.S. – Regent Park, Kolkata, West Bengal – 700040. (Property provided by Security Providers: Manju Chamaria, Anshul Chamaria, and Girdharilal Chamaria).

4. LONG TERM PROVISION

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits		
Provision for Gratuity	53.37	37.09
Total	**53.37**	**37.09**

5. SHORT TERM BORROWINGS

Particulars	As at 31st March 2026	As at 31st March 2025
Current Maturities of Long Term Debt	347.50	-
Total	**347.50**	**-**

AMIC FORGING LIMITED

3A, Garstin Place, 2nd Floor
Kolkata-700 001

Notes on Standalone Financial Statement for the year ended 31st March, 2026

6. TRADE PAYABLES

(In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payables		
- Due to MSME	968.81	738.23
- Others	824.92	776.27
Total	**1,793.73**	**1,514.50**

Trade Payable Ageing

Particulars	Outstanding for the year ended March 31, 2026 from the due date of payment				Total
	Less than 1 year	1-2 year	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	968.81	-	-	-	**968.81**
Total outstanding dues of creditors other than micro enterprises and small enterprises	787.84	28.60	8.48	-	**824.92**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

Particulars	Outstanding for the year ended March 31, 2025 from the due date of payment				Total
	Less than 1 year	1-2 year	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	738.23	-	-	-	**738.23**
Total outstanding dues of creditors other than micro enterprises and small enterprises	770.51	5.24	0.26	0.26	**776.27**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	**-**
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	**-**

AMIC FORGING LIMITED

3A, Garstin Place, 2nd Floor
Kolkata-700 001

Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 7 (In Rupees Lakhs)

OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2026	As at 31st March 2025
Advances received from Customer	16.05	220.45
(A)	**16.05**	**220.45**
Statutory Dues		
Profession Tax Payable	0.21	0.11
T.D.S Payable	107.45	5.86
E.S.I Payable	0.07	0.16
P.F Payable	1.64	3.25
(B)	**109.37**	**9.39**
Other Dues		
Audit Fees Payable	5.70	4.50
Electricity Payable	20.28	0.02
Salary payable	51.43	25.08
Other Payables	0.08	-
Advance Received against sale of Land	563.08	39.00
(C)	**640.57**	**68.60**
Total (A+B+C)	**766.00**	**298.44**

8. SHORT TERM PROVISION

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Provision for Employee Benefits		
Income Tax Provisions*	1,109.04	944.20
Total	**1,109.04**	**944.20**

* The provision for taxation has been done on the basis of Section 115BAA of Income Tax Act, 1961.

Note : 9

AMIC FORGING LIMITED

3A, Garstin Place, 2nd Floor
Kolkata-700 001

Notes on Standalone Financial Statement for the year ended 31st March, 2026

Sl No	Type of Asset	Rate of Depreciation	GROSS BLOCK AS ON 1.4.2025	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	GROSS BLOCK AS AT 31.03.2026	DEPRECIATION AS AT 1.4.2025	DEP FOR THE YEAR	TOTAL DEP AS ON 31.03.2026	NET WDV AS ON 31.03.2026	NET WDV AS ON 31.03.2025
1	**Free hold Land**		1111.56	874.70	233.79	1752.47	0.00	0.00	0.00	1752.47	1111.56
2	**Building**					0.00	0.00			0.00	
	Factory Shed & Factory Building	9.50%	748.47			748.47	60.84	65.35	126.19	622.28	687.63
	Office Space	4.87%	313.25	9.36		322.61	11.68	14.69	26.37	296.24	301.57
3	**Plant & Machinery**										
	Boiler	18.10%	24.16			24.16	23.99	0.03	24.02	0.14	0.18
	Farnance	18.10%	183.04			183.04	61.63	21.98	83.61	99.43	121.41
	Generator	18.10%	39.64			39.64	12.90	4.84	17.74	21.90	26.74
	Pollution Control Devices	18.10%	4.30			4.30	3.20	0.20	3.40	0.90	1.10
	Other Plant & Machinery	18.10%	1207.66			1207.66	377.19	150.35	527.54	680.13	830.47
4	**Laboratory Equipmwnt**										
	Lab Machinery	18.10%	187.50			187.50	23.42	29.70	53.13	134.37	164.08
	Lab Apartures	18.10%	1.68			1.68	0.35	0.24	0.59	1.09	1.33
5	**Computer**	63.16%	12.70			12.70	9.54	2.00	11.54	1.17	3.17
6	**Office Equipment**										
	Air Conditioner	18.10%	8.66			8.66	2.78	1.06	3.85	4.81	5.88
	Biometric Device	25.89%	0.13			0.13	0.09	0.01	0.10	0.03	0.04
	CCTV Camera	25.89%	8.47			8.47	2.94	1.43	4.37	4.09	5.52
	Mobile Phone	45.07%	5.06	1.41		6.46	2.38	1.31	3.69	2.77	2.68
	Telivision	63.16%	0.80			0.80	0.64	0.11	0.74	0.06	0.17
7	**Motor Vehicle**	25.89%	284.27	32.04	0.00	316.32	110.14	57.78	167.92	148.39	174.13
8	**Furniture & Fixtures**										
	Furniture	25.89%	32.72		0.00	32.72	6.08	6.89	12.98	19.74	26.63
9	**Electrical Installation**	25.89%	27.59			27.59	22.96	1.20	24.16	3.44	4.64
	Total		**4201.68**	**917.50**	**233.79**	**4885.39**	**732.76**	**359.17**	**1091.93**	**3793.46**	**3468.92**
	Capital work in Progress										
	Unit 4 Development		267.99	2773.42	0.00	3041.41	0.00	0.00	0.00	3041.41	267.99
	Other Plant & Machinery		358.91	2625.78	0.00	2984.69	0.00	0.00	0.00	2984.69	358.91
	New Office 4		0.00	221.69	0.00	221.69				221.69	0.00
	Total		**626.90**	**5620.89**	**0.00**	**6247.79**	**0.00**	**0.00**	**0.00**	**6247.79**	**626.90**
	Grand Total		**4828.58**	**6538.38**		**11133.18**	**732.76**	**359.17**	**1091.93**	**10041.24**	**4095.82**

Capital Work in Progress (CWIP) ageing schedule

Particulars	As at 31st march, 2026					As at 31st march, 2025				
	CWIP for a period of					CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 Year	Total	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Unit 4 Development	5399.20	626.90	0.00	0.00	5399.20	626.90	0.00	0.00	0.00	626.90
New Office 4	221.69				221.69	0.00				0.00
Total	**5620.89**	**626.90**	**0.00**	**0.00**	**5620.89**	**626.90**	**0.00**	**0.00**	**0.00**	**626.90**

Notes on Standalone Financial Statement for the year ended 31st March, 2025

Sl No	Type of Asset	Rate of Depreciation	GROSS BLOCK AS ON 1.4.2024	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	GROSS BLOCK AS AT 31.03.2025	DEPRECIATION AS AT 1.4.2024	DEP FOR THE YEAR	TOTAL DEP AS ON 31.03.2025	NET WDV AS ON 31.03.2025	NET WDV AS ON 31.03.2024
1	**Free hold Land**		350.36	761.20		1111.56				1111.56	350.36
2	**Building**										
	Factory Shed & Factory Building	9.50%	178.66	569.81		748.47	38.94	21.90	60.84	687.63	139.72
	Office Space	4.87%	38.24	275.01		313.25	2.57	9.11	11.68	301.57	35.68
3	**Plant & Machinery**										
	Boiler	18.10%	24.16	.00		24.16	23.95	.04	23.99	.18	.21
	Farnance	18.10%	69.54	113.50		183.04	50.81	10.82	61.63	121.41	18.73
	Generator	18.10%	14.24	25.40		39.64	11.42	1.48	12.90	26.74	2.83
	Pollution Control Devices	18.10%	4.30	.00		4.30	2.96	.24	3.20	1.10	1.34
	Other Plant & Machinery	18.10%	768.50	439.16		1207.66	242.75	134.44	377.19	830.47	525.75
4	**Laboratory Equipmwnt**										
	Lab Machinery	18.10%	20.68	166.81		187.50	6.72	16.70	23.42	164.08	13.96
	Lab Apartures	18.10%	1.68	.00		1.68	.06	.29	.35	1.33	1.63
5	**Computer**	63.16%	10.24	2.46		12.70	5.64	3.89	9.54	3.17	4.59
6	**Office Equipment**										
	Air Conditioner	18.10%	6.94	1.72		8.66	1.60	1.18	2.78	5.88	5.34
	Biometric Device	25.89%	.13			.13	.08	.01	.09	.04	.05
	CCTV Camera	25.89%	3.67	4.80		8.47	2.06	.88	2.94	5.52	1.61
7	**Motor Vehicle**	31.23%	102.93	181.35		284.27	32.45	77.69	110.14	174.13	70.48
8	**Furniture & Fixtures**										
	Furniture	25.89%	6.81	25.91		32.72	.87	5.22	6.08	26.63	5.94
	Mobile Phone	45.07%	3.06	1.99		5.06	1.14	1.23	2.38	2.68	1.92
	Telivision	63.16%	.80			.80	.35	.29	.64	.17	.45
9	**Electrical Installation**	25.89%	27.59			27.59	21.34	1.62	22.96	4.64	6.26
	Total		**1632.55**	**2569.13**		**4201.68**	**445.71**	**287.05**	**732.76**	**3468.92**	**1186.84**
	Capital work in Progress										
	Unit 4 Development			267.99		267.99		.00		267.99	.00
	Other Plant & Machinery			358.91		358.91				358.91	
	Total			**626.90**		**626.90**				**626.90**	
	Grand Total		**1632.55**	**3196.03**		**4828.58**	**445.71**	**287.05**	**732.76**	**4095.82**	**1186.84**

Capital Work in Progress (CWIP) ageing schedule

Particulars	As at 31st march,2025					As at 31st march,2024			
	CWIP for a period of					CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total	Less than 1 yea	1-2 years	2-3 years	Total
Unit 4 Development	626.90	.00	.00	.00	626.90	.00	.00	.00	.00
Total	**626.90**	**.00**	**.00**	**.00**	**626.90**	**.00**	**.00**	**.00**	**.00**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

10. NON CURRENT INVESTMENT (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment In Dakor logistics LLP		
At the beginning of the year	465.00	438.35
Add: During the year	-	26.65
Add: Share of profit during the year (33.33%)	-	-
At the end of the year	**465.00**	**465.00**
Investment In Equity Instruments		
UCO Bank Ltd		
3000 (3000) Equity shares of Rs. 10 each	0.74	0.74
Vodafone Idea Ltd		
10000 (10000) Equity shares of Rs. 10 each	1.56	1.56
Jai Balaji Industries Ltd		
476742 (1046742) Equity shares of Rs. 2 each	661.18	1,755.79
Investment In Subsidiary (Unquoted)		
Amic Engineering Tech Private Ltd		
700000 Equity shares of Rs. 10 each	70.00	-
Total	**1,198.49**	**2,223.10**
Note : Market value of Quoted Investments		

11. LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2026	As at 31st March 2025
Capital Advances		
Advance against Land	2,638.47	86.00
Advances for capital goods	729.03	306.19
Loans (To Related Party)		
(Unsecured, Considered Good)		
Mackeil Ispat & Forgings Ltd. (Related Party)	203.58	202.23
Other Loans & Advances		
(Unsecured, Considered Good)		
OCL Iron & Steel Ltd (Samriddhi Metals)	1,041.81	979.36
Advance against Purchase Order	204.42	-
Total	**4,817.31**	**1,573.78**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

12. OTHER NON CURRENT ASSETS (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposit (Unsecured and Considered Good)		
BSE Ltd.	34.80	34.80
WBSEB (Factory)	0.49	0.49
W B State Electricity Distribution	57.22	56.21
Indian Oil Corporation Ltd.	0.32	0.32
Alloy Steel Plant	0.23	0.23
CESC (HO) Security Deposit	0.06	0.06
Deposit for Baidyabati Land - II(Lease)	1.00	1.00
Maintanance deposit Diamond Heritage	1.74	1.94
National Allumium Co Ltd (S.D)	2.50	2.50
Capital Expenditure to the extent not written off		
MCA Charges (Authorised Capital Fees)	2.28	3.04
Deferred Revenue expenditure (Branding Expenses)	6.00	8.00
Deferred Revenue expenditure (Vubites India LLP)	88.00	-
Deferred Revenue expenditure (Anand Rathi Advisor Limited)	20.00	-
Deposit with Revenue Authorities		
West Bengal Value Added Tax	1.90	1.90
Total	**216.54**	**110.48**

13. INVENTORIES (As certified by the Management)

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	1,426.04	679.99
Furnace Oil	75.88	36.55
Stock in Process	424.58	475.25
Finished Goods	849.74	418.16
Total	**2,776.24**	**1,609.95**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 14

TRADE RECEIVABLES (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables		
Unsecured, Considered good	5,297.45	2,743.64
Total	**5,297.45**	2,743.64

Trade Receivables Ageing

Particulars	Outstanding for the year ended March 31, 2026 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,024.12	134.22	139.11	-	-	**5,297.45**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Particulars	Outstanding for the year ended March 31, 2025 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,542.72	118.12	68.10	14.65	0.05	**2,743.64**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 15
CASH AND CASH EQUIVALENTS

(In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(A) Cash and Cash Equivalents		
(a) On Current Accounts	-	-
ICICI Bank - Public Issue A/c	-	0.05
Kotak Mahindra Bank (CC Account)	478.59	502.89
Kotak Mahindra Bank - 5848416921	5.01	5.00
Kotak Mahindra Bank - 5849583332	(216.99)	(24.64)
KOTAK BANK A/c Convertible Warrents - 5849493570	106.45	-
KOTAK Bank Preeferntiial Issue Equity -5850633927	24.81	-
	397.87	**483.31**
(b) Cash in hand (As Certified by Management)	31.79	28.15
Total (a+b)	**429.67**	**511.45**
(B) Term Deposits & FD		
FD with Kotak Mahindra Bank	146.97	388.72
Term Deposit	0.72	1,052.81
Total (A+B)	**577.36**	**1,953.01**

16. SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2026	As at 31st March 2025
Staff Advance	10.23	12.63
Advance to Suppliers (Unsecured, Considered Good)	251.46	464.86
Advance Others	2.30	0.10
Advance to related Party		
Amic Engg Tech Private Ltd	2.07	2.07
GL Chamaria	-	6.68
Ansul Chamaria	-	23.66
Total	**266.06**	**509.99**

17. OTHER CURRENT ASSETS

Particulars	As at 31st March 2026	As at 31st March 2025
Receiveable from Tax Authorities		
TDS Receivable	20.89	31.25
TCS Receivable	0.76	1.80
GST Receiveable	115.58	63.64
Advance Tax		
F.Y 2024-25	-	350.00
F.Y 2025-26	150.75	-
Prepaid Expenses	2.05	1.90
Total	**290.03**	**448.59**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 18

REVENUE FROM OPERATIONS (In Rupees Lakhs)

Particulars	2025-26	2024-25
Domestic Sales	14,163.62	11,233.73
Export Sales	-	849.64
Forging & Annealing Charges	14.86	48.21
Total	**14,178.48**	**12,131.58**

19. OTHER INCOME

Particulars	2025-26	2024-25
Duty Drawback	-	10.98
Profit on sale of Investments	-	1,894.77
Interest on FDR	9.17	79.32
Interest on Loan	71.04	84.24
Dividend Received	0.01	0.01
Interest on Security Deposit with WBSEDCL	1.30	1.60
Foreign Currency Flactuation	7.83	-
Liabilities no longer required written back	1.10	-
Profit on Sale of Land	12.83	-
Total	**103.28**	**2,070.91**

* Share of profit from Investment in LLP has been considered on the basis of Unaudited Financial Statements.

20. COST OF MATERIALS CONSUMED

Particulars	2025-26	2024-25
Opening Stock	716.54	31.11
Add:- Purchases	8,350.68	9,243.98
Less:- Closing Stock	1,501.92	716.54
Total	**7,565.29**	**8,558.56**

21. CHANGES IN INVENTORIES OF FINISHED GOODS AND WIP

Particulars	2025-26	2024-25
Opening Stock in Process	475.25	-
Opening Finished Goods	418.16	-
Total	**893.41**	**-**
Less:- Closing Stock in Process	424.58	475.25
Less:- Closing Finish Goods	849.74	418.16
Total	**1,274.32**	**893.41**
Total	**(380.90)**	**(893.41)**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

22. EMPLOYEE BENEFITS EXPENSE (In Rupees Lakhs)

Particulars	2025-26	2024-25
Salary & Bonus (H.O)	94.92	44.47
Directors Remuneration	360.00	84.00
PF Contribution	18.20	12.24
ESI Contribution	3.50	1.16
Staff Welfare	12.29	13.75
Gratuity Expense*	16.28	14.31
Total	**505.18**	**169.94**

23. FINANCE COSTS

Particulars	2025-26	2024-25
Bank Interest	14.34	29.02
Bank Charges & Commission	10.50	12.05
Interest On Unsecured Loan	23.18	-
Total	**48.02**	**41.07**

Note No. 24
OTHER EXPENSES
24.1 Direct Expenses

Particulars	**2025-26**	**2024-25**
Forging & Annealing Charges	96.40	152.12
Power & Fuel	293.56	153.44
Manufacturing Expenses	405.11	319.71
Repair & Maintainance Exp	4.19	5.09
Factory Land Rent	9.00	4.50
Stores Purchase	213.59	135.17
Carriage Inward	123.16	97.66
Wages	202.61	172.54
Testing Charges	24.82	34.49
Total	**1,372.43**	**1,074.70**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

24.2 Indirect Expenses (In Rupees Lakhs)

Particulars	**2025-26**	**2024-25**
Selling and Advertisement Expenses	10.75	3.52
Auditors Remuneration (Refer Note 24.3)	4.40	3.40
Computer Expenses	1.85	2.67
Motor Vehicle Exp	22.02	37.06
Clearing, Forwarding & Shipping Exp	-	31.25
CSR Donation	50.16	22.75
Donation	1.66	0.86
Discount , Claims & Rebates	98.86	94.68
Foreign Currency Fluctuation loss	-	2.36
Insurance	3.17	0.67
MCA expenditure written off	0.76	1.52
Office Expenses	9.71	19.26
Internal Audit Fees	1.00	1.00
Packing Material	1.07	0.62
Professional Fees	69.29	18.01
Printing & Stationary	4.23	3.45
Repairing & Maintainance Charges	13.39	6.57
Membership & Subscription	4.45	1.44
Licenses, Rates & Taxes	6.72	7.55
Loss on sale of Shares	319.04	-
Security Service	38.30	23.11
STT & Other Share Expense	1.74	6.45
Sitting Fees	3.00	1.00
Telecommunication Exp.	1.46	1.87
Travelling & Conveyance Exp	61.04	53.67
Transportation Expenses	88.77	65.53
Listing Fees (IPO Issue)	16.95	11.76
Website Development	6.18	-
Total	**839.96**	**422.02**
Gross Total (23.1+23.2)	**2,212.39**	**1,496.72**

24.3 Audit Expenses

Particulars	**2025-26**	**2024-25**
Payment to Auditors		
Statutory Audit	3.00	2.25
Half Yearly Review Audit	0.40	0.40
Tax Audit	1.00	0.75
Total	**4.40**	**3.40**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note. 25 (Amount in Rupees)

Calculation of EPS :	**2025-26**	**2024-25**
a. Profit available for Equity Shareholders	282770880.7	355570481.9
b . Total No of Equity Shares	10748835	10488410
c. Wtd. Avg No. of equity shares outstanding at the end of year for Basic EPS	10559046	10488410
d. Wtd. Avg No. of equity shares outstanding at the end of year for diluted EPS	10748702	10488410
EPS		
Basic (a/b)	26.78	33.90
Diluted (a/b)	26.31	33.90

Note. 26

Calculation of Deferred Tax Asset / Liability as on 31.03.2026

1St Method (In Rupees Lakhs)

Deferred Tax Liability as on 01.04.25		34.49
Closing Bal of WDV as per company Act on 31.03.2026		2,040.99
Less: Closing Bal of WDV as per IT Rule on 31.03.2026		1,955.23
Difference		85.75
Deferred Tax Liabilty due to depreciation		21.58
Total Gratuity provided but not paid and disallowed u/s 43B	53.37	
Deferred Tax Asset due to disallowance of Gratuity		13.43
Deferred Tax Asset for C/F of Capital Loss		
Less : Short term Capital Loss C/F	173.01	34.60
Less : Long term Capital Loss C/F	146.02	18.25
		87.87
Net deferred Tax Asset as on 31.3.2026		**44.71**
Opening Balance DTL as on 01.04.2025		34.49
Net credit to P L Account		79.20
Closing Deferred Tax Asset as on 31st March , 2026		**44.71**

2nd METHOD

(In Rupees Lakhs)

BAL B/F DEFFERRD TAX LAIBILITY		**34.49**
DEPRECIATION AS PER COMPANIES ACT		359.17
DEPRECIATION AS PER I T ACT		314.98
DIFFERENCE		**44.19**
Deferred Tax Asset due to Depreciation		11.12
Deferred Tax Asset due to Following		
Gratuity provided during the year but not paid and disallowed u/s 43B	16.28	4.10
Short term Capital Loss C/F	173.01	34.60
Long term Capital Loss C/F	146.02	18.25
Total Deferred Tax Asset to be created For the Year		68.07
DEFFERRED TAX ASSETS TO BE CREATED		68.07
DEFFER TAX LIABILITY CARRIED TO BALANCE SHEET B/F		34.49
adjustment		11.13
Closing Deferred Tax Asset as on 31st March , 2026		**44.71**

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Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 27

RELATED PARTY DISCLOSURES

As identified by management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures"

(I) Names of the related parties with whom transactions have taken place

A) Key Management Personnels and their relatives

(i) G L Chamaria (Managing Director)

(ii) Anshul Chamaria (Wholetime Director)

(v) Rashmi Chamaria (Non Executive Director)

(iv) Manju Chamaria (Wife of Managing Director)

(v) Rahul Dhanuka (Relative of KMP)

(vi) Parmanand Gupta (Independent Director)

(vii) Pravin Poddar (Independent Director)

(viii) Neha Fatehpuria (Company Secretary)

(ix) S Subrahmanyan

B) Enterprises owned or significantly influenced by Key Management Personnels and their relatives

(i) Associated Manufacture & Industries Corporation

(ii) Mackeil Ispat & Forging Limited

(iii) Dakor Logistics LLP

(iv) Amic Engg and Tech Private Limited (Subsidiary)

(II) (Rs in Lakhs)

Related Party Transactions during the period	Key Management Personnels and their relatives		Enterprise owned or significantly influenced by Key Management Personnels and their relatives	
	2025-26	2024-25	2025-26	2024-25
Anshul Chamaria				
Director's Remuneration	180.00	36.00		
Advance taken	-	(23.66)		
Advance refunded	23.66	-		
Girdharilal Chamaria				
Director's Remuneration	180.00	36.00		
Advance taken	-	(6.68)		
Advance refunded	6.68	-		
Rashmi Chamaria				
Professional Fee Paid	24.00	12.00		
Permanand Gupta				
Sitting Fee Paid	0.50	0.50		
Pravin Poddar				
Sitting Fee Paid	0.50	0.50		
S Subrahmanyan		-		
Sitting Fee Paid	2.00	-		
Manju Chamaria				
Salary Paid	24.00	-		
Rahul Dhanuka				
Salary Paid	5.99	5.72		

Related Party Transactions during the period	Key Management Personnels and their relatives		Enterprise owned or significantly influenced by Key Management Personnels and their relatives	
	2025-26	2024-25	2025-26	2024-25
Amic Engg and Tech Private Limited				
Investment in Equity Shares			70.00	-
Mackeil Ispat & Forging Limited				
Sales			43.22	30.58
Forging & Annealing Charges(Income)			-	9.09
Forging & Job Work Charges(Expenses)			117.28	80.40
Purchase			272.60	386.81
Interest Income on Loan			3.00	13.50
Balance as on 31.03.2026			203.58	202.23
Dakor Logistics LLP				
Share of profit / (loss)			-	-
Balance as on 31.03.2026			465.00	465.00
Associated Manufacture & Industries Corporation				
Rent paid			9.00	4.50

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

For and on behalf of the Board of Directors

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

CA Bharat Kumar Seta
Partner
Membership No. 053061

Neha Fatehpuria
Company Secretary

Place : Kolkata
Date : 30.05.2026
UDIN : 26053061VVSLZV4781

AMIC FORGING LIMITED

Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No. 28

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	2.29	2.64	-13.00%	Due to Increase in Current Assets and Increase in current liabilities
Debt-equity Ratio	Total Debt	Shareholder's Equity	0.03	NA	0.03%	Due to Increase in borrowings during the year.
Debt service coverage ratio	Earnings available for debt service	Debt Service	20.28	NA	20.28%	Due to Increase in borrowings during the year.
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.17	0.35	-52.71%	Due to increase in Average Shareholders Equity
Inventory turnover ratio	Sales	Average Inventory	6.47	14.79	-56.27%	Due to Increase in average inventory holding during the year.
Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	3.53	4.29	-17.74%	Due to Increase in average trade receivables.
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	5.05	5.83	-13.41%	Due to Decrease in credit purchases and increase in payment to creditors
Net capital turnover ratio	Sales	Working Capital	2.73	2.69	1.50%	Due to Marginal increase in net sales compared to working capital.
Net profit ratio	Net Profit	Net Sales	0.22	0.137	62.10%	Due to Improvement in profitability during the year.
Return on capital employed	Earning before interest and taxes	Capital Employed	0.19	0.37	-48.98%	Due to Reduction in EBIT compared to increase in capital employed.
Return on investment	Net return on Investment	Total Investment	0.27	0.85	-68.77%	Loss on sale of non current investment

AMIC FORGING LIMITED

Notes on Standalone Financial Statement for the year ended 31st March, 2026

a) Current Ratio = Current Assets divided by Current Liabilities

(In Rupees Lakhs)

Particulars	March 31, 2026	March 31, 2025
Current Assets	9,207.14	7,265.19
Current Liabilities	4,016.27	2,757.14
Ratio	**2.29**	**2.64**
% Change from previous period/year	-13%	

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2026	March 31, 2025
Total debts	563.66	0
Shareholder's Equity	16,845.48	10,017.64
Ratio	**0.03**	**-**
% Change from previous period/year		**-**

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2026	March 31, 2025
Profit after tax	2,827.71	-
Add: Non cash operating expenses and finance cost		
- Depreciation and amortizations	359.17	-
- Finance cost	48.02	-
Earnings available for debt services	**3,234.90**	-
Interest cost on borrowings	23.18	-
Principal repayments	136.34	-
Debt Service	**159.53**	-
Ratio	**20.28**	**-**
% Change from previous period/year		-

d) Return on Equity Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2026	March 31, 2025
Net profit after tax minus preference dividend if any	2,827.71	3555.70
Avergae Shareholders Equity	16,845.48	10017.64
Ratio	**0.17**	**0.35**
% Change from previous period/year	-52.71%	

e) Inventory Turnover Ratio = Sales /average inventory

Particulars	March 31, 2026	March 31, 2025
Sales	14,178.48	12,131.58
Average Inventory	2,193.09	820.53
Inventory turnover Ratio	**6.47**	**14.79**
% Change from previous period/year	**-56%**	

f) Trade Receivables turnover ratio = Net Credit Sales/sales divided by Average/Closing trade receivables

Particulars	March 31, 2026	March 31, 2025
Net Credit Sales	14,178.48	12,131.58
Avg Trade Receivables	4,020.55	2,829.93
Ratio	**3.53**	**4.29**
% Change from previous period/year	**-18%**	

g) Trade payables turnover ratio = Net Credit purchases divided by average trade payables

Particulars	March 31, 2026	March 31, 2025
Net Credit Purchases	8,350.68	9,243.98
Average Trade Payables	1,654.12	1,585.56
Ratio	**5.05**	**5.83**
% Change from previous period/year	**-13%**	

h) Net capital Turnover Ratio = Net Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2026	March 31, 2025
Net Sales	14,178.48	12,131.58
Working Capital	5,190.87	4,508.05
Ratio	**2.73**	**2.69**
% Change from previous period/year	1.50%	

i) Net profit ratio = Net profit after tax divided by Net Sales

Particulars	March 31, 2026	March 31, 2025
Net profit after tax	3,146.74	1660.94
Net Sales	14,178.48	12131.58
Ratio	0.22	0.14
% Change from previous period/year	62.10%	

j) Return on Capital employed =Earnings before interest and taxes(EBIT) divided by Capital Employed

Particulars	March 31, 2026	March 31, 2025
Profit before tax (A)	3,972.61	4,542.57
Finance cost (B)	48.02	41.07
EBIT (C) = (A) + (B)	**4,020.64**	**4,583.64**
Total Assets (D)	25,525.43	15,268.37
Current Liabilities (E)	4,016.27	2,757.14
Capital Employed (F)=(D)-(E)	**21,509.15**	**12,511.23**
Ratio (C) / (F)	0.19	0.37
% Change from previous period/year	-49%	

k) Return on Investment = Net return on investment divided by the cost of investment

Particulars	March 31, 2026	March 31, 2025
Net return on Investment	319.04	1,894.77
Cost of Investment	1,198.49	2,223.10
Ratio	0.27	0.85
% Change from previous period/year	**-69%**	

AMIC FORGING LIMITED

Notes on Standalone Financial Statement for the year ended 31st March, 2026

Note No.29 Additional Disclosures

a Title Deeds of all Immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of assessee) are held in the name of Company either as a sole-owner or joint owner.

b The Company has not revalued its Property, Plant & Equipments & Intangible Assets during the period.

c The Company has taken and granted loans to its promoters, directors, KMPs and the related parties. Refer Note 3 and 11

d The Company does not have Intangible Assets under development as on balance sheet date.

e The Company do not have any proceeding that has been 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.

f The disclosures required under Schedule III of the Companies Act, 2013 in respect of Micro and Small Enterprises under Micro, Small & Medium Enterprises Development Act, 2006 are as follows:

Description	As on 31.03.2026	As on 31.03.2025
Principal amount due thereon and remaining unpaid to Suppliers	968.81	738.23
Interest due on above remaining unpaid	-	-
Interest paid on all delayed payments	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay in making payment	-	-
Interest accrued and remaining unpaid	-	-
Amount of interest remaining due and payable in succeeding years	-	-

g The Company is covered under Section 135 of Companies Act,2013 with regard to CSR Activities

Particulars	31st March, 2026	31st March, 2025
a. Amount required to be spent by the company during the year	51.41	21.98
b. Amount of Expenditure incurred	51.48	22.75
c. Shortfall at the end of the Year	-	-
d. Total of Previous Years short fall	-	-
e. Reason for short fall	NA	NA
f. Nature of CSR Activities	Public Health care Project & Ensuring Environmental Sustain ability,	Project & Ensuring Environmental Sustain ability,
g. Details fo Related party transactions, e.g Contribution to a trust controlled by the company in relation CSR Expenditure as per relevant Accounting Standard.	-	-
h. Provision is made with respect to a Liability Incurred by entering into a contractual obligation, the movements in the provision during the year	-	-

h The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

i The company has 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

j No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

k No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

l Provisions of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility are applicable to the Company. The Company has spent the required amount in accordance with Section 135 of Companies Act, 2013 read with Schedule VII

m The Company has not traded or invested in crypto currency or virtual digital asset during the Financial Year.

n There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the

o

Amount in Rs.

Calculation of EPS :	2025-26	2024-25
a. Profit available for Equity Shareholders	28,27,15,736	35,55,70,482
b . Total No of Equity Shares	1,07,48,835	1,04,88,410
c. Wtd. Avg No. of equity shares outstanding at the end of year for Basic EPS	1,05,59,046	1,04,88,410
d. Wtd. Avg No. of equity shares outstanding at the end of year for diluted EPS	1,07,48,702	1,04,88,410
EPS		-
Basic (a/b)	26.77	33.90
Diluted (a/b)	26.30	33.90

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue.

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

p The company has received intimation from its vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 during the year, and hence disclosures for corresponding previous financial year, if any, required under the Act have not been made.

q Consolidated Financial Statements for the year ended March 31, 2026 have been prepared in accordance with amended Division I of Schedule III to the Companies Act, 2013. Balances of certain assets and liabilities as at the previous year ended March 31, 2025 have been regrouped or reclassified, wherenecessary, to comply with the amended Division I of Schedule III. Such reclassifications did not have a material impact on the financial statements.

r

Figures in Rs Lakhs

Foreign curreny Inflow and Outflow	F.Y 2025-26 (In Rs.)	F.Y 2024-25
Foreign Currency Inflow	-	1,376.55
Foreign Currency Outflow	-	166.25

s Contingent Liabilities not provided for
Claims not acknowledged by the company as debt: NIL

Note

29.1 List of Associates, incorporated in India/outside India
a) Dakor Logistics LLP

29.2 Associate Companies engaged in the business of :
a) Dakor Logistics LLP is engaged in the business of construction of warehouses and generate revenue from the same.

29.3 Percentage of Holding in the Associate Company
a) 33% partner in Dakor Logistics LLP

29.4 Investment in Associate Company

		Amount in Lakh
	Carrying Amount of Investment in Consolidated as on 01.04.2025	465.00
Add :	Additional Investment	-
Less :	Share of Profit / (Loss) for the year	-
	Total Value of Investment as on 31.03.2026	465.00

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

CA Bharat Kumar Seta
Partner
Membership No. 053061
Place : Kolkata
Date : 30.05.2026
UDIN : 26053061VVSLZV4781

For and on behalf of the Board of Directors of
Amic Forging Limited

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

NEHA FATEHPURIA
Company Secretary and Compliance Officer

INDEPENDENT AUDITORS' REPORT

To the Members of
AMIC Forging Limited.

Opinion

We have audited the accompanying Consolidated financial statements of **M/s AMIC Forging Limited (CIN: L27100WB2007PLC116674)** which comprise the Balance Sheet as at 31st March, 2026, Statement of Profit and Loss for the year ended 31st March, 2026, Cash Flow Statement for the year ended on that date, notes to the financial statements and a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the State of Affairs of the Company as at 31st March 2026 and its Profit/Loss and Cash flows for the year ended on that date.

Basis for Opinion

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

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 informing our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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.

Management's Responsibility 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 and financial performance of the Company in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

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

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

Report on Other Legal and Regulatory Requirements

1. As required by clause (xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of subsection (11) of section 143 of the Act, we state that neither there have been any qualification or adverse remark by the respective auditors nor any by us in the CARO reports of the companies included in this consolidated financial statements

2. As required by section 143(3) of the Act, we report that:
a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b. in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.

c. the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement along with Notes to accounts, dealt with by this Report are in agreement with the books of accounts.

d. in our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of Companies (Accounts) Rules, 2014.

e. on the basis of written representations received from the directors as on 31stMarch 2026, and 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 Companies Act, 2013.

f. With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"** to this report.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in Auditors Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014:

i) The company does not have any pending litigations which would impact its financial position.
ii) The company did not have any long-term contracts including Derivative contracts for which there are any material foreseeable losses.
iii) There were no amounts which were required to be transferred by the company to the Investor Education & Protection Fund.
iv)

a) 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly end or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v) No dividend has been declared or paid during the year by the Company.

(vi) 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. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated effectively from 1st April 2025 till the end of the Financial Year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

The company has complied with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention for the financial year ended March 31, 2026.

For K. N. Gutgutia& Co.
Chartered Accountants
FRN : **304153E**

CA Bharat Kumar Seta
Partner
Membership No : **053061**
Place : Kolkata
Date :30.05.2026
UDIN :**26053061TMNEFL2583**

"Annexure A" To the Independent Auditor's Report referred REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of AMIC Forging Limited ("the Company") as on March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the period ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention anddetection 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 with reference to these consolidated financial statements based on our audit. we conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, 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 with reference to these consolidated financial statements 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 with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements 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 WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements 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, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls system over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. N. Gutgutia& Co.
Chartered Accountants
FRN : **304153E**

CA Bharat Kumar Seta
Partner
Membership No : **053061**
Place : Kolkata
Date :30.05.2026
UDIN :**26053061TMNEFL2583**

AMIC FORGING LIMITED

CIN -L27100WB2007PLC116674

Consolidated Balance Sheet as at 31st March, 2026

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1,074.88	1,048.84
(b) Reserves and Surplus	2	15,770.04	8,968.80
(c) Money received against share warrants	1.1c	4,394.15	2,422.00
Minority Interest		29.76	-
2 Non-Current Liabilities			
(a) Long-Term Borrowings	3	216.15	-
(b) Deffered Tax Liabilities (Net)	26	-	34.49
(c) Long Term Provisions	4	53.37	37.09
3 Current Liabilities			
(a) Short Term Borrowings	5	347.50	-
(b) Trade Payables	6		
~ Due to Micro, Small & Medium Enterprises		968.81	738.23
~ Due to other than Micro, Small & Medium Enterprises		824.92	776.27
(c) Other Current Liabilities	7	766.66	298.44
(d) Short Term Provisions	8	1,109.04	944.20
Total Equity and Liabilities		**25,555.31**	**15,268.37**
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	9		
(i) Property, Plant & Equipment		3,793.46	3,468.92
(ii) Intangible Assets			
(iii) Capital Work-in-progress		6,247.79	626.90
(b) Non-Current Investments	10	1,128.49	2,223.10
(c) Long-Term Loans & Advances	11	4,817.31	1,573.78
(d) Other Non - Current Assets	12	218.49	110.48
(e) Deferred Tax Asset (Net)	26	44.71	-
2 Current Assets			
(a) Inventories	13	2,776.24	1,609.95
(b) Trade Receivables	14	5,297.45	2,743.64
(c) Cash & Cash Equivalents	15	677.36	1,953.01
(d) Short Term Loans & Advances	16	263.99	509.99
(e) Other Current Assets	17	290.03	448.59
Total Assets		**25,555.31**	**15,268.37**

The Significant Accounting policies and accompanying notes 1 to 29 are an integral part of the financial statements

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

CA Bharat Kumar Seta
Partner
Membership No. 053061

Place : Kolkata
Date : 30.05.2026
UDIN : 26053061TMNEFL2583

For and on behalf of the Board of Directors of
Amic Forging Limited

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

Neha Fatehpuria
Company Secretary

AMIC FORGING LIMITED

CIN -L27100WB2007PLC116674

Consolidated Statement of Profit & Loss for the year ended 31st March, 2026

(₹ In Lakhs except EPS)

Sl. No.	Particulars	Note No.	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	INCOME			
	Revenue from Operations	18	14,178.48	12,131.58
	Other Income	19	103.28	2,070.91
I	**Total Income**		14,281.76	14,202.49
	EXPENSES			
	Cost of Materials Consumed	20	7,565.29	8,558.56
	Changes in Inventories of Finished Goods & Work in Progess	21	(380.90)	(893.41)
	Employee Benefits Expense	22	505.18	169.94
	Finance Costs	23	48.02	41.07
	Depreciation & Amortisation Expense	9	359.17	287.05
	Other Expenses	24	2,213.17	1,496.72
II	**Total Expenses**		10,309.94	9,659.93
III	Profit Before Exceptional Items and Tax (I- II)		3,971.83	4,542.57
IV	Exceptional Items		-	-
V	**Profit Before Tax (III - IV)**		3,971.83	4,542.57
VI	Tax expenses:			
	(1) Current Tax		1,109.04	944.20
	(2) Income Tax Earlier Year		115.06	30.62
	(3) Deferred Tax		(79.20)	12.05
VII	**Profit After Tax before Minority Interest (V - VI)**		2,826.92	3,555.70
VIII	Minority Interest		(0.24)	-
IX	**Profit for the year after tax and minority interest**		2,827.16	3,555.70
X	Earnings per equity share	25		
	Basic		26.77	33.90
	Diluted		26.30	33.90

The Significant Accounting policies and accompanying notes 1 to 29 are an integral part of the financial statements

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

For and on behalf of the Board of Directors

CA Bharat Kumar Seta
Partner
Membership No. 053061

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

Place : Kolkata
Date : 30.05.2026
UDIN: 26053061TMNEFL2583

Neha Fatehpuria
Company Secretary

AMIC FORGING LIMITED

CIN -L27100WB2007PLC116674

Consolidated Cash Flow Statement for the year ended 31st March, 2026

(₹ In Lakhs)

Sl. No.	Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
A	**Cash flow from operating activities :**		
	Profit Before Tax	3,971.83	4,542.57
	Adjustments for :		
	Depreciation and Amortisation including Impairment	359.17	287.05
	Profit/(Loss) on sale of Investments	319.04	(1,894.77)
	Interest and dividend Income	(80.22)	(163.57)
	Finance Costs	48.02	41.07
	Profit on sale of PPE	(12.83)	-
	Cash Flow from Operating Activity before change in Working Capital	**4,605.01**	**2,812.36**
	Adjustments for Changes in Working Capital:		
	Trade Receivables	(2,553.81)	172.58
	Other Non Current Assets	(108.01)	27.69
	Other current Assets	158.56	(224.07)
	Short Term Loans & Advances	246.01	(83.55)
	Trade Payables	279.23	(142.13)
	Inventories	(1,166.29)	(1,578.84)
	Long Term Provisions	16.28	14.31
	Short Term Provisions	164.85	491.31
	Other Current Liablities	468.22	86.64
	Cash Generated from Operations	2,110.04	1,576.31
	Income Tax Paid (Net of Refund)	(1,224.10)	(974.81)
	Cash Flow Before Extraordinary & Exceptional Items	885.93	601.50
	Net Cash from Operating Activities (A)	885.93	601.50
B	**Cash Flow from Investing Activities :**		
	Loans & Advances	(3,243.53)	(366.18)
	Profit on sale of Investments	(319.04)	1,894.77
	Profit on sale of PPE	12.83	-
	Purchase of Property Plant and Equipment	(6,304.60)	(3,196.03)
	Decrease / (Increase) in Investments	1,094.61	(347.29)
	Interest and Dividend Received	80.22	163.57
	Net Cash from Investing Activities (B)	(8,679.50)	(1,851.17)

C	**Cash Flow from Financing Activities :**		
	Proceeds from Borrowings	563.66	(386.20)
	Proceeds from Issue of Equity Shares	4,000.13	-
	Proceeds from Issue of Converable Warrants	1,972.15	2,422.00
	Finance Costs	(48.02)	(41.07)
	Net Cash from Financing Activities (C)	6,487.91	1,994.73
	Net increase/(decrease) in cash and cash equivalents	(1,305.65)	745.06
	Cash and cash equivalents at the beginning of the period	1,953.01	1,207.95
	Cash and cash equivalents at the end of the period	677.36	1,953.01
	Notes to cash flow statement		
	Cash and Cash Equivalents Comprises of (refer Note 15)		
	Cash on hand	31.79	28.18
	With scheduled banks:		
	- on current accounts and Debit balance of CC/OD	497.87	483.31
	- fixed deposits	147.69	1,441.53
	Cash and cash equivalents at the end of the period	**677.36**	**1,953.01**

The Significant Accounting policies and accompanying notes 1 to 29 are an integral part of the financial statements

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances , highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

CA Bharat Kumar Seta
Partner
Membership No. 053061

Place : Kolkata
Date : 30.05.2026
UDIN : 26053061TMNEFL2583

For and on behalf of the Board of Directors

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

Neha Fatehpuria
Company Secretary

AMIC FORGING LIMITED

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 1

1.1 SHARE CAPITAL (In Rupees Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
Authorised Share Capital				
At the beginning of the year	1,20,00,000	1,200.00	1,10,00,000	1,100.00
Increase during the year			10,00,000	100.00
As at the end of the year	1,20,00,000	1,200.00	1,20,00,000	1,200.00
Issued, Subscribed & Paid Up Share Capital				
At the beginning of the year	1,04,88,410	1,048.84	1,04,88,410	1,048.84
Add : Fresh shares issued during the year	2,60,425	26.04	-	-
Add : Bonus Shares issued during the year			-	-
Add : Shares issued via Initial Public Offering			-	-
As at the end of the year	1,07,48,835	1,074.88	1,04,88,410	1,048.84

1.1b

During the Financial year 2025-26, the company issued 2,60,425 (Two lakhs Sixty Thousand Four Hundred and Twenty Five) Equity Shares of Rs 10 each ranking Pari Passu with the existing equity shares of the company except proportionate dividend on 23rd December,2025 by way of Preferntial allotement to Qualified Investors at premium of Rs.1526/- per shares , at a total price of Rs.1536 per share at a total consideration Amounting to Rs, 40,00,12,800 (Rs. 4000.13 lakhs).

1.1c

Money received against share warrant

During the Financial Year 2024-25, The Company has issued 8,00,000 fully convertible warrants of Rs.1211.00 per warrant. aggregating up to Rs. 96,88,00,000 with a right to the warrant holders to apply for and be allotted 1 fully paid-up equity share of the Company of face value Rs.10/-, each at a premium of Rs.1201.00 per share for each Warrant.An amount equivalent to 25% of the price of each Warrant, calculated at Rs. 24,22,00,000/- has been received and the balance 75% of the price of each Warrant shall be payable on the exercise of the right to convert Warrants to Equity Shares of Rs.10/- each.The company has received Rs1722.55 lakhs towards 75% of the price warrant for 189656 Warrants by exercising their right to convert warrants to Equity Shares as on 31st March , 2026.The company will allot Shares against Waarants on due date as per terms of allotement.

The company have received full amount towards 800000 warrants after 31st March , 2026 and shares have been alloted to all warrant holders on 20th April, 2026.

1.1d

During the Financial Year 2025-26, The Company has issued 65000 fully convertible warrants of Rs.1536 per warrant. aggregating up to Rs. 9,98,40,000 with a right to the warrant holders to apply for and be allotted 1 fully paid-up equity share of the Company of face value Rs.10/-, each at a premium of Rs.1526.00 per share for each Warrant.An amount equivalent to 25% of the price of each Warrant, calculated at Rs. 2,49,60,000/- has been received and the balance 75% of the price of each Warrant shall be payable on the exercise of the right to convert Warrants to Equity Shares of Rs.10/- each.

1.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having face value of Rs. 10/- per share. Each holder of an equity share is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation of the Company,the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution to all secured and unsecured Creditors. The distribution will be in proportion to the number of the equity shares held by the shareholders.

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

1.3 Details of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31 st March, 2026		As at 31 st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Nitin Tradfins & Investment Pvt. Ltd.	607900	5.66%	823400	7.85%
Anshul Chamaria	1329840	12.37%	1329840	12.68%
Manju Chamaria	916400	8.53%	916400	8.74%
Rashmi Chamaria	1374500	12.79%	1374500	13.10%
Girdhari Lal Chamaria	828550	7.71%	828550	7.90%
Hariram Girdharilal HUF	1170000	10.88%	1170000	11.16%
Total	**6227190**	**57.94%**	**6442690**	**61.43%**

1.4 Details of Shares held by Promoters at the end of the year:

Name of Shareholder	**As at 31 st March, 2026**		**As at 31 st March, 2025**		**% Change during the period**
	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**	
Girdhari Lal Chamaria	828550	7.71%	828550	7.90%	-0.19%
Girdhari Lal Chamaria HUF	458460	4.27%	458460	4.37%	-0.10%
Hariram Girdharilal HUF	1170000	10.88%	1170000	11.16%	-0.28%
Anshul Chamaria	1329840	12.37%	1329840	12.68%	-0.31%
Manju Chamaria	916400	8.53%	916400	8.74%	-0.21%
Rashmi Chamaria	1374500	12.79%	1374500	13.10%	-0.31%
Rahul Dhanuka	360	0.003%	360	0.003%	0.00%
Lalita Dhanuka	360	0.003%	360	0.003%	0.00%
Rajendra Prasad Dhanuka	540	0.005%	540	0.005%	0.00%
Total	**6079010**	**56.56%**	**6079010**	**57.96%**	**-1.40%**

2. RESERVES AND SURPLUS

2.1 Surplus (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Surplus/(Deficit) in the statement of profit and loss		
Opening Balance	6,146.88	2,589.53
Less: Adjustment of Associate loss (Wrongly taken last year)		1.65
Add : Profit for the year	2,827.16	3,555.70
Closing Balance	**8,974.04**	**6,146.88**

2.2 Securities Premium

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balances	2,810.62	2,810.62
Add:- Securities premium credited on Issue of Share	3,974.09	-
Closing Balance	**6,784.71**	**2,810.62**

2.3 Govt. Subsidy

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balances	11.29	11.29
Add: - During the period		-
Closing Balance	11.29	11.29
GROSS TOTAL (2.1+2.2+2.3)	**15,770.04**	**8,968.80**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 3

LONG-TERM BORROWINGS (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured		
Term Loan from Banks		
Draw Down Credit Loan (Kotak Mahindra Bank)	563.66	-
Total (A)	**563.66**	-
(B) Less : Current maturities of Long Term Debt	347.50	-
Total (C) = (A) - (B)	**216.15**	-

a) Terms of Security: Secured by exclusive first charge via hypothecation on all existing and future current assets of the company.

b) Collateral Security: secured by exclusive Equitable Mortgage over.

1. Industrial Property: Industrial land and building situated at Amic Forging Pvt. Ltd., Municipal Holding Nos. 2/A/7/A, 2/A/7/B, 2/A/7/C, 2/A/7/D, and 2/A/7/E, N T Road, P.O. Baidyabati, P.S. Serampore, District Hooghly, West Bengal – 712222.

2. Industrial Property (Existing): Factory land and building situated at Mahabir Complex, N. T. Road, P.S. Bhadreswar, District Hooghly, West Bengal – 712124. (Property provided by Security Provider: Associated Manufacturing and Industries Corporation).

3. Residential Property (New): Residential flat located at Orioles Nest, Block – I, Aspen, 3rd Floor, Unit No – 3a & 3b (Combined), Premises No – 5, N S C Bose Road, Ward No – 97, P.S. – Regent Park, Kolkata, West Bengal – 700040. (Property provided by Security Providers: Manju Chamaria, Anshul Chamaria, and Girdharilal Chamaria).

4. LONG TERM PROVISION

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits		
Provision for Gratuity	53.37	37.09
Total	**53.37**	**37.09**

5. SHORT TERM BORROWINGS

Particulars	As at 31st March 2026	As at 31st March 2025
Current Maturities of Long Term Debt	347.50	-
Total	**347.50**	**-**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

6. TRADE PAYABLES

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payables		
- Due to MSME	968.81	738.23
- Others	824.92	776.27
Total	**1,793.73**	**1,514.50**

Trade Payable Ageing

Particulars	Outstanding for the year ended March 31, 2026 from the due date of payment				Total
	Less than 1 year	1-2 year	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	968.81	-	-	-	**968.81**
Total outstanding dues of creditors other than micro enterprises and small enterprises	787.84	28.60	8.48	-	**824.92**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

Particulars	Outstanding for the year ended March 31, 2025 from the due date of payment				Total
	Less than 1 year	1-2 year	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	738.23	-	-	-	**738.23**
Total outstanding dues of creditors other than micro enterprises and small enterprises	770.51	5.24	0.26	0.26	**776.27**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-

AMIC FORGING LIMITED

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 7

OTHER CURRENT LIABILITIES (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advances received from Customer	16.05	220.45
(A)	**16.05**	**220.45**
Statutory Dues		
Profession Tax Payable	0.21	0.11
T.D.S Payable	107.45	5.86
E.S.I Payable	0.07	0.16
P.F Payable	1.64	3.25
GST Payable	-	-
(B)	**109.37**	**9.39**
Other Dues		
Audit Fees Payable	6.00	4.50
Electricity Payable	20.28	0.02
Salary payable	51.43	25.08
Other Payables	0.45	-
Advance Received against sale of Land	563.08	39.00
(C)	**641.24**	**68.60**
Total (A+B+C)	**766.66**	**298.44**

8. SHORT TERM PROVISION

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Provision for Employee Benefits		
Income Tax Provisions*	1,109.04	944.20
Total	**1,109.04**	**944.20**

* The provision for taxation has been done on the basis of Section 115BAA of Income Tax Act, 1961.

Note : 9

AMIC FORGING LIMITED

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Sl No	Type of Asset	Rate of Depreciation	GROSS BLOCK AS ON 1.4.2025	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	GROSS BLOCK AS AT 31.03.2026	DEPRECIATION AS AT 1.4.2025	DEP FOR THE YEAR	TOTAL DEP AS ON 31.03.2026	NET WDV AS ON 31.03.2026	NET WDV AS ON 31.03.2025
1	**Free hold Land**		1111.56	874.70	233.79	1752.47	0.00	0.00	0.00	1752.47	1111.56
2	**Building**					0.00	0.00			0.00	
	Factory Shed & Factory Building	9.50%	748.47			748.47	60.84	65.35	126.19	622.28	687.63
	Office Space	4.87%	313.25	9.36		322.61	11.68	14.69	26.37	296.24	301.57
3	**Plant & Machinery**										
	Boiler	18.10%	24.16			24.16	23.99	0.03	24.02	0.14	0.18
	Farnance	18.10%	183.04			183.04	61.63	21.98	83.61	99.43	121.41
	Generator	18.10%	39.64			39.64	12.90	4.84	17.74	21.90	26.74
	Pollution Control Devices	18.10%	4.30			4.30	3.20	0.20	3.40	0.90	1.10
	Other Plant & Machinery	18.10%	1207.66			1207.66	377.19	150.35	527.54	680.13	830.47
4	**Laboratory Equipmwnt**										
	Lab Machinery	18.10%	187.50			187.50	23.42	29.70	53.13	134.37	164.08
	Lab Apartures	18.10%	1.68			1.68	0.35	0.24	0.59	1.09	1.33
5	**Computer**	63.16%	12.70			12.70	9.54	2.00	11.54	1.17	3.17
6	**Office Equipment**										
	Air Conditioner	18.10%	8.66			8.66	2.78	1.06	3.85	4.81	5.88
	Biometric Device	25.89%	0.13			0.13	0.09	0.01	0.10	0.03	0.04
	CCTV Camera	25.89%	8.47			8.47	2.94	1.43	4.37	4.09	5.52
	Mobile Phone	45.07%	5.06	1.41		6.46	2.38	1.31	3.69	2.77	2.68
	Telivision	63.16%	0.80			0.80	0.64	0.11	0.74	0.06	0.17
7	**Motor Vehicle**	25.89%	284.27	32.04	0.00	316.32	110.14	57.78	167.92	148.39	174.13
8	**Furniture & Fixtures**										
	Furniture	25.89%	32.72		0.00	32.72	6.08	6.89	12.98	19.74	26.63
9	**Electrical Installation**	25.89%	27.59			27.59	22.96	1.20	24.16	3.44	4.64
	Total		**4201.68**	**917.50**	**233.79**	**4885.39**	**732.76**	**359.17**	**1091.93**	**3793.46**	**3468.92**
	Capital work in Progress										
	Unit 4 Development		267.99	2773.42	0.00	3041.41	0.00	0.00	0.00	3041.41	267.99
	Other Plant & Machinery		358.91	2625.78	0.00	2984.69	0.00	0.00	0.00	2984.69	358.91
	New Office 4		0.00	221.69	0.00	221.69				221.69	0.00
	Total		**626.90**	**5620.89**	**0.00**	**6247.79**	**0.00**	**0.00**	**0.00**	**6247.79**	**626.90**
	Grand Total		**4828.58**	**6538.38**		**11133.18**	**732.76**	**359.17**	**1091.93**	**10041.24**	**4095.82**

Capital Work in Progress (CWIP) ageing schedule

Particulars	As at 31st march, 2026					As at 31st march, 2025				
	CWIP for a period of					CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 Year	Total	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Unit 4 Development	5399.20	626.90	0.00	0.00	5399.20	626.90	0.00	0.00	0.00	626.90
New Office 4	221.69				221.69	0.00				0.00
Total	**5620.89**	**626.90**	**0.00**	**0.00**	**5620.89**	**626.90**	**0.00**	**0.00**	**0.00**	**626.90**

Notes on Consolidated Financial Statement for the year ended 31st March, 2025

Sl No	Type of Asset	Rate of Depreciation	GROSS BLOCK AS ON 1.4.2024	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	GROSS BLOCK AS AT 31.03.2025	DEPRECIATION AS AT 1.4.2024	DEP FOR THE YEAR	TOTAL DEP AS ON 31.03.2025	NET WDV AS ON 31.03.2025	NET WDV AS ON 31.03.2024
1	**Free hold Land**		350.36	761.20		1111.56				1111.56	350.36
2	**Building**										
	Factory Shed & Factory Building	9.50%	178.66	569.81		748.47	38.94	21.90	60.84	687.63	139.72
	Office Space	4.87%	38.24	275.01		313.25	2.57	9.11	11.68	301.57	35.68
3	**Plant & Machinery**										
	Boiler	18.10%	24.16	.00		24.16	23.95	.04	23.99	.18	.21
	Farnance	18.10%	69.54	113.50		183.04	50.81	10.82	61.63	121.41	18.73
	Generator	18.10%	14.24	25.40		39.64	11.42	1.48	12.90	26.74	2.83
	Pollution Control Devices	18.10%	4.30	.00		4.30	2.96	.24	3.20	1.10	1.34
	Other Plant & Machinery	18.10%	768.50	439.16		1207.66	242.75	134.44	377.19	830.47	525.75
4	**Laboratory Equipmwnt**										
	Lab Machinery	18.10%	20.68	166.81		187.50	6.72	16.70	23.42	164.08	13.96
	Lab Apartures	18.10%	1.68	.00		1.68	.06	.29	.35	1.33	1.63
5	**Computer**	63.16%	10.24	2.46		12.70	5.64	3.89	9.54	3.17	4.59
6	**Office Equipment**										
	Air Conditioner	18.10%	6.94	1.72		8.66	1.60	1.18	2.78	5.88	5.34
	Biometric Device	25.89%	.13			.13	.08	.01	.09	.04	.05
	CCTV Camera	25.89%	3.67	4.80		8.47	2.06	.88	2.94	5.52	1.61
7	**Motor Vehicle**	31.23%	102.93	181.35		284.27	32.45	77.69	110.14	174.13	70.48
8	**Furniture & Fixtures**										
	Furniture	25.89%	6.81	25.91		32.72	.87	5.22	6.08	26.63	5.94
	Mobile Phone	45.07%	3.06	1.99		5.06	1.14	1.23	2.38	2.68	1.92
	Telivision	63.16%	.80			.80	.35	.29	.64	.17	.45
9	**Electrical Installation**	25.89%	27.59			27.59	21.34	1.62	22.96	4.64	6.26
	Total		**1632.55**	**2569.13**		**4201.68**	**445.71**	**287.05**	**732.76**	**3468.92**	**1186.84**
	Capital work in Progress										
	Unit 4 Development			267.99		267.99		.00		267.99	.00
	Other Plant & Machinery			358.91		358.91				358.91	
	Total			**626.90**		**626.90**				**626.90**	
	Grand Total		**1632.55**	**3196.03**		**4828.58**	**445.71**	**287.05**	**732.76**	**4095.82**	**1186.84**

Capital Work in Progress (CWIP) ageing schedule

Particulars	As at 31st march,2025					As at 31st march,2024			
	CWIP for a period of					CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total	Less than 1 yea	1-2 years	2-3 years	Total
Unit 4 Development	626.90	.00	.00	.00	626.90	.00	.00	.00	.00
Total	**626.90**	**.00**	**.00**	**.00**	**626.90**	**.00**	**.00**	**.00**	**.00**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

10. NON CURRENT INVESTMENT (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment In Dakor logistics LLP		
At the beginning of the year	465.00	438.35
Add: During the year	-	26.65
Add: Share of profit during the year (33.33%)	-	-
At the end of the year	**465.00**	**465.00**
Investment In Equity Instruments		
UCO Bank Ltd	0.74	0.74
3000 (3000) Equity shares of Rs. 10 each		
Vodafone Idea Ltd	1.56	1.56
10000 (10000) Equity shares of Rs. 10 each		
Jai Balaji Industries Ltd	661.18	1,755.79
476742 (1046742) Equity shares of Rs. 2 each		
Total	**1,128.49**	**2,223.10**
Note : Market value of Quoted Investments		

11. LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2026	As at 31st March 2025
Capital Advances		
Advance against Land	2,638.47	86.00
Advances for capital goods	729.03	306.19
Loans (To Related Party)		
(Unsecured, Considered Good)		
Mackeil Ispat & Forgings Ltd. (Related Party)	203.58	202.23
Other Loans & Advances		
(Unsecured, Considered Good)		
OCL Iron & Steel Ltd (Samriddhi Metals)	1,041.81	979.36
Advance against Purchase Order	204.42	-
Total	**4,817.31**	**1,573.78**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

12. OTHER NON CURRENT ASSETS (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposit (Unsecured and Considered Good)		
BSE Ltd.	34.80	34.80
RARE Asset Reconstruction Ltd (Auction)		-
WBSEB (Factory)	0.49	0.49
W B State Electricity Distribution	57.22	56.21
Indian Oil Corporation Ltd.	0.32	0.32
Alloy Steel Plant	0.23	0.23
CESC (HO) Security Deposit	0.06	0.06
Deposit for Baidyabati Land - II(Lease)	1.00	1.00
Maintanace deposit Diamond Heritage	1.74	1.94
National Allumium Co Ltd (S.D)	2.50	2.50
Capital Expenditure to the extent not written off		
MCA Charges (Authorised Capital Fees)	2.28	3.04
Deferred Revenue expenditure (Branding Expenses)	6.00	8.00
Deferred Revenue expenditure (Vubites India LLP)	88.00	-
Deferred Revenue expenditure (Anand Rathi Advisor Limited)	20.00	-
Preliminary Expenses to the extent of not written off	1.95	-
Deposit with Revenue Authorities		
West Bengal Value Added Tax	1.90	1.90
Total	**218.49**	**110.48**

13. INVENTORIES (As certified by the Management)

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material	1,426.04	679.99
Furnace Oil	75.88	36.55
Stock in Process	424.58	475.25
Finished Goods	849.74	418.16
Total	**2,776.24**	**1,609.95**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 14

TRADE RECEIVABLES (In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Receivables		
Unsecured, Considered good	5,297.45	2,743.64
Total	**5,297.45**	2,743.64

Trade Receivables Ageing

Particulars	Outstanding for the year ended March 31, 2026 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,024.12	134.22	139.11	-	-	**5,297.45**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Particulars	Outstanding for the year ended March 31, 2025 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,542.72	118.12	68.10	14.65	0.05	**2,743.64**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 15
CASH AND CASH EQUIVALENTS

(In Rupees Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(A) Cash and Cash Equivalents		
(a) On Current Accounts	100.00	-
ICICI Bank - Public Issue A/c	-	0.05
Kotak Mahindra Bank (CC Account)	478.59	502.89
Kotak Mahindra Bank - 5848416921	5.01	5.00
Kotak Mahindra Bank - 5849583332	(216.99)	(24.64)
KOTAK BANK A/c Convertible Warrents - 5849493570	106.45	-
KOTAK Bank Preeferntiial Issue Equity -5850633927	24.81	-
	497.87	**483.31**
(b) Cash in hand (As Certified by Management)	31.79	28.15
Total (a+b)	**529.67**	**511.45**
(B) Term Deposits & FD		
FD with Kotak Mahindra Bank	146.97	388.72
Term Deposit	0.72	1,052.81
Total (A+B)	**677.36**	**1,953.01**

16. SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2026	As at 31st March 2025
Staff Advance	10.23	12.63
Advance to Suppliers (Unsecured, Considered Good)	251.46	464.86
Advance Others	2.30	0.10
Advance to related Party		
Amic Engg Tech Private Ltd	-	2.07
GL Chamaria	-	6.68
Ansul Chamaria	-	23.66
Total	**263.99**	**509.99**

17. OTHER CURRENT ASSETS

Particulars	As at 31st March 2026	As at 31st March 2025
Receiveable from Tax Authorities		
TDS Receivable	20.89	31.25
TCS Receivable	0.76	1.80
GST Receiveable	115.58	63.64
Advance Tax		
F.Y 2024-25	-	350.00
F.Y 2025-26	150.75	-
Prepaid Expenses	2.05	1.90
Total	**290.03**	**448.59**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 18

REVENUE FROM OPERATIONS (In Rupees Lakhs)

Particulars	2025-26	2024-25
Domestic Sales	14,163.62	11,233.73
Export Sales	-	849.64
Forging & Annealing Charges	14.86	48.21
Total	**14,178.48**	**12,131.58**

19. OTHER INCOME

Particulars	2025-26	2024-25
Duty Drawback	-	10.98
Profit on sale of Investments	-	1,894.77
Interest on FDR	9.17	79.32
Interest on Loan	71.04	84.24
Dividend Received	0.01	0.01
Interest on Security Deposit with WBSEDCL	1.30	1.60
Foreign Currency Flactuation	7.83	-
Liabilities no longer required written back	1.10	-
Profit on Sale of Land	12.83	-
Total	**103.28**	**2,070.91**

* Share of profit from Investment in LLP has been considered on the basis of Unaudited Financial Statements.

20. COST OF MATERIALS CONSUMED

Particulars	2025-26	2024-25
Opening Stock	716.54	31.11
Add:- Purchases	8,350.68	9,243.98
Less:- Closing Stock	1,501.92	716.54
Total	**7,565.29**	**8,558.56**

21. CHANGES IN INVENTORIES OF FINISHED GOODS AND WIP

Particulars	2025-26	2024-25
Opening Stock in Process	475.25	-
Opening Finished Goods	418.16	-
Total	**893.41**	**-**
Less:- Closing Stock in Process	424.58	475.25
Less:- Closing Finish Goods	849.74	418.16
Total	**1,274.32**	**893.41**
Total	**(380.90)**	**(893.41)**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

22. EMPLOYEE BENEFITS EXPENSE (In Rupees Lakhs)

Particulars	2025-26	2024-25
Salary & Bonus (H.O)	94.92	44.47
Directors Remuneration	360.00	84.00
PF Contribution	18.20	12.24
ESI Contribution	3.50	1.16
Staff Welfare	12.29	13.75
Gratuity Expense*	16.28	14.31
Total	**505.18**	**169.94**

23. FINANCE COSTS

Particulars	2025-26	2024-25
Bank Interest	14.34	29.02
Bank Charges & Commission	10.50	12.05
Interest On Unsecured Loan	23.18	-
Total	**48.02**	**41.07**

Note No. 24
OTHER EXPENSES
24.1 Direct Expenses

Particulars	**2025-26**	**2024-25**
Forging & Annealing Charges	96.40	152.12
Power & Fuel	293.56	153.44
Manufacturing Expenses	405.11	319.71
Repair & Maintainance Exp	4.19	5.09
Factory Land Rent	9.00	4.50
Stores Purchase	213.59	135.17
Carriage Inward	123.16	97.66
Wages	202.61	172.54
Testing Charges	24.82	34.49
Total	**1,372.43**	**1,074.70**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

24.2 Indirect Expenses (In Rupees Lakhs)

Particulars	**2025-26**	**2024-25**
Selling and Advertisement Expenses	10.75	3.52
Auditors Remuneration (Refer Note 24.3)	4.70	3.40
Computer Expenses	1.85	2.67
Motor Vehicle Exp	22.02	37.06
Clearing, Forwarding & Shipping Exp	-	31.25
CSR Donation	50.16	22.75
Donation	1.66	0.86
Discount , Claims & Rebates	98.86	94.68
Foreign Currency Fluctuation loss	-	2.36
Insurance	3.17	0.67
MCA expenditure written off	1.25	1.52
Office Expenses	9.71	19.26
Internal Audit Fees	1.00	1.00
Packing Material	1.07	0.62
Professional Fees	69.29	18.01
Printing & Stationary	4.23	3.45
Repairing & Maintainance Charges	13.39	6.57
Membership & Subscription	4.45	1.44
Licenses, Rates & Taxes	6.72	7.55
Loss on sale of Shares	319.04	-
Security Service	38.30	23.11
STT & Other Share Expense	1.74	6.45
Sitting Fees	3.00	1.00
Telecommunication Exp.	1.46	1.87
Travelling & Conveyance Exp	61.04	53.67
Transportation Expenses	88.77	65.53
Listing Fees (IPO Issue)	16.95	11.76
Website Development	6.18	-
Total	**840.75**	**422.02**
Gross Total (23.1+23.2)	**2,213.17**	**1,496.72**

24.3 Audit Expenses

Particulars	**2025-26**	**2024-25**
Payment to Auditors		
Statutory Audit	3.30	2.25
Half Yearly Review Audit	0.40	0.40
Tax Audit	1.00	0.75
Total	**4.70**	**3.40**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note. 25

Amount in Rs.

Calculation of EPS :	**2025-26**	**2024-25**
a. Profit available for Equity Shareholders	282715735.7	355570481.9
b . Total No of Equity Shares	10748835	10488410
c. Wtd. Avg No. of equity shares outstanding at the end of year for Basic EPS	10559046	10488410
d. Wtd. Avg No. of equity shares outstanding at the end of year for diluted EPS	10748702	10488410
EPS		
Basic (a/b)	26.77	33.90
Diluted (a/b)	26.30	33.90

Note. 26

Calculation of Deferred Tax Asset / Liability as on 31.03.2026

1St Method

(In Rupees Lakhs)

Deferred Tax Liability as on 01.04.25		34.49
Closing Bal of WDV as per company Act on 31.03.2026		2,040.99
Less: Closing Bal of WDV as per IT Rule on 31.03.2026		1,955.23
Difference		85.75
Deferred Tax Liabilty due to depreciation		21.58
Total Gratuity provided but not paid and disallowed u/s 43B	53.37	
Deferred Tax Asset due to disallowance of Gratuity		13.43
Deferred Tax Asset for C/F of Capital Loss		
Less : Short term Capital Loss C/F	173.01	34.60
Less : Long term Capital Loss C/F	146.02	18.25
		87.87
Net deferred Tax Asset as on 31.3.2026		**44.71**
Opening Balance DTL as on 01.04.2025		34.49
Net credit to P L Account		79.20
Closing Deferred Tax Asset as on 31st March , 2026		**44.71**

2nd METHOD

(In Rupees Lakhs)

BAL B/F DEFFERRD TAX LAIBILITY		**34.49**
DEPRECIATION AS PER COMPANIES ACT		359.17
DEPRECIATION AS PER I T ACT		314.98
DIFFERENCE		**44.19**
Deferred Tax Asset due to Depreciation		11.12
Deferred Tax Asset due to Following		
Gratuity provided during the year but not paid and disallowed u/s 43B	16.28	4.10
Short term Capital Loss C/F	173.01	34.60
Long term Capital Loss C/F	146.02	18.25
Total Deferred Tax Asset to be created For the Year		68.07
DEFFERRED TAX ASSETS TO BE CREATED		68.07
DEFFER TAX LIABILITY CARRIED TO BALANCE SHEET B/F		34.49
adjustment		11.13
Closing Deferred Tax Asset as on 31st March , 2026		**44.71**

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Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 27

RELATED PARTY DISCLOSURES

As identified by management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures"

(I) Names of the related parties with whom transactions have taken place

A) Key Management Personnels and their relatives

(i) G L Chamaria (Managing Director)

(ii) Anshul Chamaria (Wholetime Director)

(v) Rashmi Chamaria (Non Executive Director)

(iv) Manju Chamaria (Wife of Managing Director)

(v) Rahul Dhanuka (Relative of KMP)

(vi) Parmanand Gupta (Independent Director)

(vii) Pravin Poddar (Independent Director)

(viii) Neha Fatehpuria (Company Secretary)

(ix) S Subrahmanyan

B) Enterprises owned or significantly influenced by Key Management Personnels and their relatives

(i) Associated Manufacture & Industries Corporation

(ii) Mackeil Ispat & Forging Limited

(iii) Dakor Logistics LLP

(iv) Amic Engg and Tech Private Limited (Subsidiary)

(II) (Rs in Lakhs)

Related Party Transactions during the period	Key Management Personnels and their relatives		Enterprise owned or significantly influenced by Key Management Personnels and their relatives	
	2025-26	2024-25	2025-26	2024-25
Anshul Chamaria				
Director's Remuneration	180.00	36.00		
Advance taken	-	(23.66)		
Advance refunded	23.66	-		
Girdharilal Chamaria				
Director's Remuneration	180.00	36.00		
Advance taken	-	(6.68)		
Advance refunded	6.68	-		
Rashmi Chamaria				
Professional Fee Paid	24.00	12.00		
Permanand Gupta				
Sitting Fee Paid	0.50	0.50		
Pravin Poddar				
Sitting Fee Paid	0.50	0.50		
S Subrahmanyan		-		
Sitting Fee Paid	2.00	-		
Manju Chamaria				
Salary Paid	24.00	-		
Rahul Dhanuka				
Salary Paid	5.99	5.72		

Related Party Transactions during the period	Key Management Personnels and their relatives		Enterprise owned or significantly influenced by Key Management Personnels and their relatives	
	2025-26	2024-25	2025-26	2024-25
Amic Engg and Tech Private Limited				
Investment in Equity Shares			70.00	-
Mackeil Ispat & Forging Limited				
Sales			43.22	30.58
Forging & Annealing Charges(Income)			-	9.09
Forging & Job Work Charges(Expenses)			117.28	80.40
Purchase			272.60	386.81
Interest Income on Loan			3.00	13.50
Balance as on 31.03.2026			203.58	202.23
Dakor Logistics LLP				
Share of profit / (loss)			-	-
Balance as on 31.03.2026			465.00	465.00
Associated Manufacture & Industries Corporation				
Rent paid			9.00	4.50

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

For and on behalf of the Board of Directors

Girdhari Lal Chamaria
Managing Director
(DIN : 00513552)

Anshul Chamaria
Wholetime Director
(DIN : 06586643)

CA Bharat Kumar Seta
Partner
Membership No. 053061

Neha Fatehpuria
Company Secretary

Place : Kolkata
Date : 30.05.2026
UDIN : 26053061TMNEFL2583

AMIC FORGING LIMITED

Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No. 28

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	2.32	2.64	-12.09%	Due to Increase in Current Assets and Increase in current liabilities
Debt-equity Ratio	Total Debt	Shareholder's Equity	0.03	NA	0.03%	Due to Increase in borrowings during the year.
Debt service coverage ratio	Earnings available for debt service	Debt Service	20.27	NA	20.28%	Due to Increase in borrowings during the year.
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.17	0.35	-52.72%	Due to increase in Average Shareholders Equity
Inventory turnover ratio	Sales	Average Inventory	6.47	14.79	-56.27%	Due to Increase in average inventory holding during the year.
Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	3.53	4.29	-17.74%	Due to Increase in average trade receivables.
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	5.05	5.83	-13.41%	Due to Decrease in credit purchases and increase in payment to creditors
Net capital turnover ratio	Sales	Working Capital	2.68	2.69	-0.37%	Due to Marginal increase in net sales compared to working capital.
Net profit ratio	Net Profit	Net Sales	0.22	0.137	62.08%	Due to Improvement in profitability during the year.
Return on capital employed	Earning before interest and taxes	Capital Employed	0.19	0.37	-49.06%	Due to Reduction in EBIT compared to increase in capital employed.
Return on investment	Net return on Investment	Total Investment	0.28	0.85	-66.83%	Loss on sale of non current investment

AMIC FORGING LIMITED

Notes on Consolidated Financial Statement for the year ended 31st March, 2026

a) Current Ratio = Current Assets divided by Current Liabilities

(In Rupees Lakhs)

Particulars	March 31, 2026	March 31, 2025
Current Assets	9,305.07	7,265.19
Current Liabilities	4,016.94	2,757.14
Ratio	**2.32**	**2.64**
% Change from previous period/year	**-12%**	

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2026	March 31, 2025
Total debts	563.66	0
Shareholder's Equity	16,844.92	10,017.64
Ratio	**0.03**	**-**
% Change from previous period/year		**-**

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2026	March 31, 2025
Profit after tax	2,826.92	-
Add: Non cash operating expenses and finance cost		
- Depreciation and amortizations	359.17	-
- Finance cost	48.02	-
Earnings available for debt services	**3,234.12**	-
Interest cost on borrowings	23.18	-
Principal repayments	136.34	-
Debt Service	**159.53**	-
Ratio	**20.27**	**-**
% Change from previous period/year		-

d) Return on Equity Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2026	March 31, 2025
Net profit after tax minus preference dividend if any	2,827.16	3555.70
Avergae Shareholders Equity	16,844.92	10017.64
Ratio	**0.17**	**0.35**
% Change from previous period/year	**-52.72%**	

e) Inventory Turnover Ratio = Sales /average inventory

Particulars	March 31, 2026	March 31, 2025
Sales	14,178.48	12,131.58
Average Inventory	2,193.09	820.53
Inventory turnover Ratio	**6.47**	**14.79**
% Change from previous period/year	**-56%**	

f) Trade Receivables turnover ratio = Net Credit Sales/sales divided by Average/Closing trade receivables

Particulars	March 31, 2026	March 31, 2025
Net Credit Sales	14,178.48	12,131.58
Avg Trade Receivables	4,020.55	2,829.93
Ratio	**3.53**	**4.29**
% Change from previous period/year	**-18%**	

AMIC FORGING LIMITED

Notes on Consolidated Financial Statement for the year ended 31st March, 2026

g) Trade payables turnover ratio = Net Credit purchases divided by average trade payables

Particulars	March 31, 2026	March 31, 2025
Net Credit Purchases	8,350.68	9,243.98
Average Trade Payables	1,654.12	1,585.56
Ratio	**5.05**	**5.83**
% Change from previous period/year	**-13%**	

h) Net capital Turnover Ratio = Net Sales divided by Net Working capital whereas net working capital= current

Particulars	March 31, 2026	March 31, 2025
Net Sales	14,178.48	12,131.58
Working Capital	5,288.13	4,508.05
Ratio	**2.68**	**2.69**
% Change from previous period/year	**-0.37%**	

i) Net profit ratio = Net profit after tax divided by Net Sales

Particulars	March 31, 2026	March 31, 2025
Net profit after tax	3,146.19	1660.94
Net Sales	14,178.48	12131.58
Ratio	0.22	0.14
% Change from previous period/year	**62.08%**	

j) Return on Capital employed =Earnings before interest and taxes(EBIT) divided by Capital Employed

Particulars	March 31, 2026	March 31, 2025
Profit before tax (A)	3,971.83	4,542.57
Finance cost (B)	48.02	41.07
EBIT (C) = (A) + (B)	**4,019.85**	**4,583.64**
Total Assets (D)	25,555.31	15,268.37
Current Liabilities (E)	4,016.94	2,757.14
Capital Employed (F)=(D)-(E)	**21,538.37**	**12,511.23**
Ratio (C) / (F)	0.19	0.37
% Change from previous period/year	**-49%**	

k) Return on Investment = Net return on investment divided by the cost of investment

Particulars	March 31, 2026	March 31, 2025
Net return on Investment	319.04	1,894.77
Cost of Investment	1,128.49	2,223.10
Ratio	0.28	0.85
% Change from previous period/year	**-67%**	

AMIC FORGING LIMITED

Notes on Consolidated Financial Statement for the year ended 31st March, 2026

Note No.29 Additional Disclosures

a Title Deeds of all Immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of assessee) are held in the name of Company either as a sole-owner or joint owner.

b The Company has not revalued its Property, Plant & Equipments & Intangible Assets during the period.

c The Company has taken and granted loans to its promoters, directors, KMPs and the related parties. Refer Note 3 and 11

d The Company does not have Intangible Assets under development as on balance sheet date.

e The Company do not have any proceeding that has been 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.

f The disclosures required under Schedule III of the Companies Act, 2013 in respect of Micro and Small Enterprises under Micro, Small & Medium Enterprises Development Act, 2006 are as follows:

Description	As on 31.03.2026	As on 31.03.2025
Principal amount due thereon and remaining unpaid to Suppliers	968.81	738.23
Interest due on above remaining unpaid	-	-
Interest paid on all delayed payments	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay in making payment	-	-
Interest accrued and remaining unpaid	-	-
Amount of interest remaining due and payable in succeeding years	-	-

g The Company is covered under Section 135 of Companies Act,2013 with regard to CSR Activities

Particulars	31st March, 2026	31st March, 2025
a. Amount required to be spent by the company during the year	51.41	21.98
b. Amount of Expenditure incurred	51.48	22.75
c. Shortfall at the end of the Year	-	-
d. Total of Previous Years short fall	-	-
e. Reason for short fall	NA	NA
f. Nature of CSR Activities	Project & Ensuring Environmental Sustain ability,	Public Health care Project & Ensuring Environmental Sustain ability,
g. Details fo Related party transactions, e.g Contribution to a trust controlled by the company in relation CSR Expenditure as per relevant Accounting Standard.	-	-
h. Provision is made with respect to a Liability Incurred by entering into a contractual obligation, the movements in the provision during the year	-	-

h The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

i The company has 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

j No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

k No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

l Provisions of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility are applicable to the Company. The Company has spent the required amount in accordance with Section 135 of Companies Act, 2013 read with Schedule VII

m The Company has not traded or invested in crypto currency or virtual digital asset during the Financial Year.

n There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the

Amount in Rs.

o

Calculation of EPS :	2025-26	2024-25
a. Profit available for Equity Shareholders	28,27,15,736	35,55,70,482
b . Total No of Equity Shares	1,07,48,835	1,04,88,410
c. Wtd. Avg No. of equity shares outstanding at the end of year for Basic EPS	1,05,59,046	1,04,88,410
d. Wtd. Avg No. of equity shares outstanding at the end of year for diluted EPS	1,07,48,702	1,04,88,410
EPS		-
Basic (a/b)	26.77	33.90
Diluted (a/b)	26.30	33.90

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue.

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

p The company has received intimation from its vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 during the year, and hence disclosures for corresponding previous financial year, if any, required under the Act have not been made.

q Consolidated Financial Statements for the year ended March 31, 2026 have been prepared in accordance with amended Division I of Schedule III to the Companies Act, 2013. Balances of certain assets and liabilities as at the previous year ended March 31, 2025 have been regrouped or reclassified, wherenecessary, to comply with the amended Division I of Schedule III. Such reclassifications did not have a material impact on the financial statements.

Figures in Rs Lakhs

r

Foreign curreny Inflow and Outflow	F.Y 2025-26 (In Rs.)	F.Y 2024-25
Foreign Currency Inflow	-	1,376.55
Foreign Currency Outflow	-	166.25

s Contingent Liabilities not provided for

Claims not acknowledged by the company as debt: NIL

t Additional disclosures under Companies Act, 2013:

Additional Disclosures - % of net assets - Schedule III

Name of the entity	Net assets		Share in Profit or loss	
	As % of consolidated Net Assets	Amount (Rs. In Lakhs)	As % of consolidated profit or loss	Amount (Rs. In Lakhs)
Parent				
AMIC FORGING LIMITED	99.86%	21,239.63	100.03%	2,827.71
Subsidiaries				
AMIC ENGG TECH PVT LTD	0.00%	-0.55	-0.02%	(0.55)
Minority Interest of Subsidiaries	0.14%	29.76	-0.01%	(0.24)
Total	**100.00%**	**21,268.84**	**100.00%**	**2,826.92**

Note

29.1 List of Associates, incorporated in India/outside India

a) Dakor Logistics LLP

29.2 Associate engaged in the business of :

a) Dakor Logistics LLP is engaged in the business of construction of warehouses and generate revenue from the same.

29.3 Percentage of Holding in the Associate

a) 33% partner in Dakor Logistics LLP

29.4 Investment in Associate

		Amount in Lakh
	Carrying Amount of Investment in Consolidated as on 01.04.2025	465.00
Add :	Additional Investment	-
Less :	Share of Profit / (Loss) for the year	-
	Total Value of Investment as on 31.03.2026	465.00

As per our Report of even date

For K N GUTGUTIA & CO
Chartered Accountants
Firm Registration No. 304153E

CA Bharat Kumar Seta
Partner
Membership No. 053061
Place : Kolkata
Date : 30.05.2026
UDIN : 26053061TMNEFL2583

For and on behalf of the Board of Directors of
Amic Forging Limited

Girdhari Lal Chamaria	**Anshul Chamaria**
Managing Director	Whole Time Director
(DIN : 00513552)	(DIN : 06586643)

NEHA FATEHPURIA
Company Secretary and Compliance Officer