

HISAR METAL INDUSTRIES LIMITED

Regd. Off & Works: Near Industrial Development Colony, Hisar-125005 (HRY)

Phone: 01662-220067,220367,220738 Fax 01662-220265

Email :info@hisarmetal.com, Web www.hisarmetal.com

CIN No: L74899HR1990PLC030937

July 14, 2026

Corporate Relationship Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 590018
(Category: Permitted for Trade)

Corporate Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C-1, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400051
Scrip Code: HISARMETAL

Sub: Regulation 34 - Annual Report for financial year 2025-26

Dear Sir / Madam

We wish to intimate hereby that 36th (Thirty Sixth) Annual General Meeting (AGM) of the Company is scheduled to be held on **Friday, August 28, 2026**, at 9.00 A.M. at the Registered Office of the Company, Near Industrial Development Colony, Delhi Road, Hisar (Haryana)-125005.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2025-26. The Annual Report containing the Notice is also uploaded on the Company's website.

This is for your kind information and records.

Thanking You,

Yours faithfully,

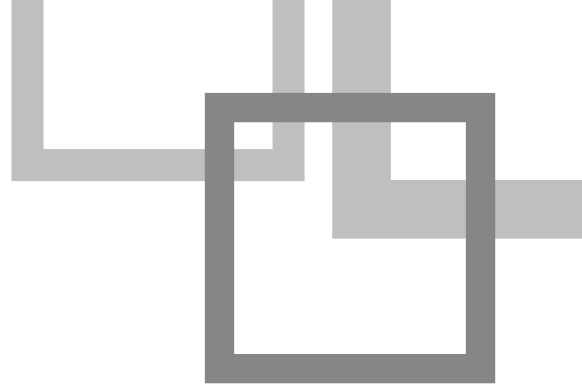
For **Hisar Metal Industries Limited**

VISHESH
KUMAR
CHUGH

Digitally signed by VISHESH KUMAR CHUGH
DN: cn=VISHESH KUMAR CHUGH, o=Hisar Metal Industries Limited, email=vishesh.kumar.chugh@hisarmetal.com, c=IN
Date: 2026.07.14 12:00:12 +05'30'

(Vishesh Kumar Chugh)

Company Secretary & Compliance Officer



THIRTY SIXTH ANNUAL REPORT

2025-26

**HISAR METAL
INDUSTRIES LTD.**

CIN: L74899HR1990PLC030937



BOARD OF DIRECTORS

Mr. Mahabir Prasad Jindal (Chairman)
 Mr. Abhiram Tayal (Managing Director)
 Mr. Karan Dev Tayal (Whole Time Director)
 Mr. Neeraj Kumar Jindal
 Mr. Pankaj Jindal
 Mrs. Anubha Tayal
 Mr. Sandeep Garg
 Mr. Sanjay Kumar Jain
 Mr. Rajender Kumar Leekha
 Mr. Parduman Kumar Sandhir
 Mr. Ritesh Mohan Jindal
 Mr. Sanjeev Goyal

CHIEF FINANCIAL OFFICER

Mr. R.S. Bansal

GM (FINANCE) & COMPANY SECRETARY

Mr. Vishesh Kumar Chugh

STATUTORY AUDITORS

Ram Sanjay & Co
 Chartered Accountants
 1st Floor, Ravee Arcade,
 95-97, Green Square Market,
 Hisar-125001 (Haryana)

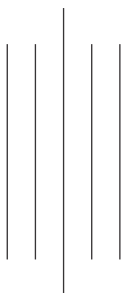
BANKERS

HDFC Bank
 ICICI Bank

REGISTERED & CORPORATE OFFICE

Near I.D.C., Delhi Road
 Hisar-125 005
 Haryana

CIN: L74899HR1990PLC030937

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NOTICE

Notice is hereby given that the Thirty Sixth **Annual General Meeting (AGM)** of **Hisar Metal Industries Limited** will be held on **Friday, August 28, 2026 at 9:00 A.M.** at its Registered Office at **Near Industrial Development Colony, Delhi Road, Hisar-125 005, (Haryana)**, to transact the following businesses:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2026, the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend of Re. 1/- per share as recommended by the Board of Directors.
3. To appoint a Director in place of Mrs. Anubha Tayal (DIN-00081391) who retire by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Abhiram Tayal (DIN 00081453) who retire by rotation and being eligible, offers himself for re-appointment.

Special Business:

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

Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 50,000 (Rupees fifty thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses, to be paid to M/s Naveen Gupta & Co., Cost Accountants (Firm Registration No. 100920), Cost Auditors of the Company, for the financial year 2026-27 be and is hereby ratified.”

6. To Consider and approve the Appointment of Mr. Manish Jain having DIN: 00300805 as Independent Director (Non-Executive Capacity) of the Company and if thought fit, to pass the following resolution as

Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Regulation 16(1)(b) and Regulation 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended from time to time, the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors, Mr. Manish Jain (DIN: 00300805) who was appointed as an Additional Director (Non-Executive Independent Director) with effect from May 30, 2026, pursuant to Section 161 of the Act by the Board of Directors (“Board”) who meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as Non – Executive Independent Director of the Company to hold office for a term of Five (5) years from May 30, 2026 upto May 29, 2031 (both days inclusive) and who shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and other applicable provisions of the Act and the Rules made thereunder and the SEBI Listing Regulations, Mr. Manish Jain shall be entitled to receive the remuneration/fees/commissions as permitted to be received in a capacity of

Non- Executive Independent Director under the Act and the Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time;

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) and/or Key Managerial Personnel(s) of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this Resolution.”

7. To Consider and approve the Appointment of Mr. Shreyaskar Chaudhary having DIN: 00059059 as Independent Director (Non-Executive Capacity) of the Company and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Regulation 16(1)(b) and Regulation 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended from time to time, the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors, Mr. Shreyaskar Chaudhary (DIN: 00059059) who was appointed as an Additional Director (Non- Executive Independent Director) with effect from May 30, 2026, pursuant to Section 161 of the Act by the Board of Directors (“Board”) who meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as Non – Executive Independent Director of the Company to hold office for a term of Five (5) years from May 30, 2026 upto May 29, 2031 (both days inclusive) and who shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and other applicable provisions of the Act and the Rules made thereunder and the SEBI Listing Regulations, Mr. Shreyaskar Chaudhary shall be entitled to receive the remuneration/fees/commissions as permitted to be received in a capacity of Non- Executive Independent Director under the Act and the Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time;

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) and/or Key Managerial Personnel(s) of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper and expedient to give effect to this Resolution.”

Hisar, May 30, 2026

Registered Office:

Near I.D.C., Delhi Road

Hisar-125 005, Haryana

**By the order of Board of Directors
For Hisar Metal Industries Limited**

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company.**
2. The instrument appointing a proxy, duly completed, should be received not less than 48 hours before the commencement of the meeting at the registered office of the Company in order to make the proxies effective. A person appointed as proxy shall act on behalf of not more than fifty members and holding in the aggregate not more than ten percent of total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
5. Members can inspect proxies lodged with the Company during the period from 24 hours before the meeting to the conclusion of the meeting by giving notice, in writing, at-least three days in advance. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the Meeting so as to enable the management to keep the information ready.
6. Members/proxies/authorised representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
7. The register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. The register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The statement as per Section 102(1) of the Companies Act, 2013 with respect to the special businesses in this Notice is annexed herein-below.
11. 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 under Note No. 24 The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday August 18, 2026 to Friday August 28, 2026 (both days inclusive) for the purpose of payment of the dividend for the financial year ended March 31, 2026 and for the AGM.
13. Subject to the provisions of the Companies Act, 2013 dividend of 10% (Re. 1/- per share) for the financial year ended on March 31, 2026 as recommended by the Board, if declared at the meeting, will be paid within 30 days from the date of declaration, to those members whose names appear on the Company's Register of Members/List of Beneficiaries as on August 17, 2026.

In terms of Regulation 12 and schedule I of SEBI listing Regulation require all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of members and no dividend warrants or demand drafts will be issued without bank particulars.

14. All documents referred to in the Notice will be available for inspection at the Registered Office of the Company during business hours on working days up to the date of the AGM.
15. Pursuant to Section 124 of the Companies Act, 2013 any amount of dividend that remains unpaid/unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account, is required to be transferred to the Investor Education and Protection Fund of the Central Government (IEPF). The Company has transferred the amount of dividends declared up to financial years 2017-18 from time to time, to the IEPF. The Company has uploaded, the details of unpaid and unclaimed amounts from the financial year 2018-19 to 2024-25 lying with the Company, on the website of the Company (<http://www.hisarmetal.com>). Members are requested to write to the Company Secretary to claim unpaid dividend.
16. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), all shares of the Company in respect of which dividend remain unpaid or unclaimed for consecutive period of seven years or more shall be transferred to the IEPF Authority after complying with the procedure laid down under the Rules. During the last year 3075 shares have been transferred to IEPF authority. The details are available on the website of the Company (<http://www.hisarmetal.com>)
17. Members holding shares in dematerialized form are requested to update the details pertaining to their shareholding such as change of address/name, bank details, ECS mandate, nominations, power of attorney etc. with their Depository Participants. However the members who hold shares in physical form may write to the Company Secretary or RTA at M/s. Skyline Financial Services Pvt. Ltd., D-153 A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110 020, Tel.: +91 (11) 64732681 to 88, Fax: +91 (11) 26812682, Email: admin@skylinerta.com
18. The Securities and Exchange Board of India ('SEBI') has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, requests for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialise their holdings.
19. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices & Circulars etc. from the Company electronically.
20. The Notice of the AGM alongwith the Annual Report 2025-26 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, letters containing the weblink of AGM Notice and Annual Report are being sent by the permitted mode. The Notice of the AGM alongwith the Annual Report 2025-26 will also be available on

the Company's website: <http://www.hisarmetal.com>.

21. Members may note that the Income Tax Act, 1961 ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by the Company after 1st April, 2020 shall be taxable in the hands of Members.
22. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Further, the Members are requested to kindly note that as per SEBI circular, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank Particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar Number by the Members to be considered as valid PAN. Members are requested to provide Form ISR1, ISR2, Nomination Form duly filled and signed along with the hard copy of the following self-attested documents to RTA for registration against their respective folio(s):
 - Identity Proof: Copy of PAN Card/Aadhar Card
 - Address Proof: Copy of Aadhar Card/Passport/ Client Master List/Utility Bill not over 3 months old
 - Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
 - Contact Details: Mobile no., email ID
 - Nomination: Please provide Form SH13 duly filled and signed to RTA.

In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/dividend payment as per the direction under the aforesaid Circular.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/ POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 1, 2024, security holders (holding securities in physical form also) shall be paid dividend only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature by such shareholders. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

24. **Instructions and other information relating to remote e-voting are as under:**
 - i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using

an electronic voting system from a place other than the venue of the meeting ('remote e-voting').

- ii. The facility for voting through ballot paper system shall also be made available at the venue of the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through above voting system.
- iii. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- iv. The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide e-voting facility.
- v. The Board of Directors has appointed Mr. Sanjeev Jain, Practising Chartered Accountant (Membership No 500771), as Scrutinizer to scrutinise the remote e-voting and voting through ballot paper at the meeting in a fair and transparent manner.
- vi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. August 21, 2026 only shall be entitled to avail the facility of remote e-voting or voting by ballot paper at the meeting.
- vii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. August 21, 2026.
- viii. Any person, who become a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. August 21, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
- ix. The remote e-voting period commences on Tuesday, August 25, 2026 (9:00 am) and ends on Thursday, August 27, 2026 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 21, 2026 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- x. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two working days of conclusion of the meeting, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <http://www.hisarmetal.com> and on the website of NSDL <https://evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- xi. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e. August 28, 2026.
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990.
- xiii. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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 - 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider 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, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login

- and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjeevacs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr Narendra Dev at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vchugh@hisarmetal.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vchugh@hisarmetal.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item 5 : Ratification of the remuneration payable to the Cost Auditors for the financial year 2026-27

The Board of Directors (Board) in its meeting held on May 30, 2026 has appointed M/s. Naveen Gupta & Co., Cost Accountants, having Firm Registration no. 100920 with the Institute of Cost Accountants of India, as the Cost Auditors of the Company to audit the cost records of the Company for the financial year 2026-27 at a remuneration of Rs. 50,000 plus applicable taxes and reimbursement of actual travel and out of pocket expenses. The appointment and remuneration was made on the recommendation of Audit Committee of the Company. As per provisions of the Companies Act, 2013 the remuneration of Cost Auditor shall be ratified by the Members of the Company.

Accordingly, consent of the Members is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2026-27.

The Board recommends the said Resolution for the approval of the Members.

None of the Directors and Key Managerial Personnel or their relatives are in any way concerned or interested in the said Resolution.

Item 6 : Appointment of Mr. Manish Jain as Non- Executive Independent Director of the Company.

Mr. Manish Jain (DIN: 00300805) was appointed as an Additional Director (Non- Executive Independent Director) on the recommendation of Nomination and Remuneration Committee ("NRC"), by the Board of Directors ("Board") on May 30, 2026 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") w.e.f. May 30, 2026 to hold office for a first term of five years commencing from May 30, 2026 upto May 29, 2031 (both days inclusive).

Considering vast experience, specialized knowledge and skills of Mr. Manish Jain in the area of Law, the Nomination and Remuneration Committee and the Board of Directors are of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five consecutive year commencing from May 30, 2026 upto May 29, 2031 (both days inclusive).

Mr. Manish Jain (DIN: 00300805) aged about 53 years LL.B., presently practising as an Advocate in Hisar and has 25 years of experience in Civil, Arbitration, Commercial and Corporate Litigation. The Company has received declaration from Mr. Manish Jain that he meets the criteria for being appointed as Independent Director as provided under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He is not disqualified/debarred from being appointed as Independent Director in terms of Section 164 of the Act, or by any order of Securities and Exchange Board of India ("SEBI") or any other such authority and has given his consent to act as Director of the Company. In the opinion of the Board, He fulfils the conditions and criteria of independence for his appointment as prescribed under the relevant provisions of the Act and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and He is independent of the management.

None of the Directors or any of the Key Managerial Personnel of the Company and their relatives other than Mr. Manish Jain himself are directly or indirectly, concerned or interested in the said resolution.

His brief profile and other additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is furnished as annexure-1 to the Notice.

The Board of Directors recommends the said resolution for passing as **Special Resolution**.

Item 7: Appointment of Mr. Shreyaskar Chaudhary as Non- Executive Independent Director of the Company.

Mr. Shreyaskar Chaudhary (DIN: 00059059) was appointed as an Additional Director (Non- Executive Independent Director) on the recommendation of Nomination and Remuneration Committee (“NRC”), by the Board of Directors (“Board”) on May 30, 2026 pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) w.e.f. May 30, 2026 to hold office for a first term of five years commencing from May 30, 2026 upto May 29, 2031 (both days inclusive).

Considering vast experience, specialized knowledge and skills of Mr. Shreyaskar Chaudhary , the Nomination and Remuneration Committee and the Board of Directors are of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five consecutive year commencing from May 30, 2026 upto May 29, 2031 (both days inclusive).

Mr. Shreyaskar Chaudhary is an experienced Managing Director in the apparel and fashion industry, with expertise in people management, start-ups, product development, and business operations. A Textile Technology graduate from UMIST, Manchester (UK), he is a pioneer in sustainable practices and has driven early adoption of initiatives such as WE, LOOP, ALLURE, Fairtrade Apparel Production, Cradle to Cradle, Regenerative Organic Certification (ROC), ZDHC, and Bluesign in India and globally. He is a founding member of key global sustainability platforms, including Textile Exchange, the Sustainable Apparel Coalition (SAC), Organic Cotton Accelerator (OCA), and the Organic & Fair Cotton Secretariat (OFCS). Alongside his directorships, he holds several prominent roles. The Company has received declaration from Mr. Shreyaskar Chaudhary that he meets the criteria for being appointed as Independent Director as provided under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He is not disqualified/debarred from being appointed as Independent Director in terms of Section 164 of the Act, or by any order of Securities and Exchange Board of India (“SEBI”) or any other such authority and has given his consent to act as Director of the Company. In the opinion of the Board, He fulfils the conditions and criteria of independence for his appointment as prescribed under the relevant provisions of the Act and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and He is independent of the management.

None of the Directors or any of the Key Managerial Personnel of the Company and their relatives other than Mr. Shreyaskar Chaudhary himself are directly or indirectly, concerned or interested in the said resolution.

His brief profile and other additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is furnished as annexure-1 to the Notice.

The Board of Directors recommends the said resolution for passing as **Special Resolution**.

Hisar, May 30, 2026

Registered Office:

Near I.D.C., Delhi Road

Hisar-125 005, Haryana

**By the order of Board of Directors
For Hisar Metal Industries Limited**

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

ANNEXURE TO THE EXPLANATORY STATEMENT

PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Mr. Manish Jain
Directors Identification Number (DIN)	00300805
Age	53 Years
Qualification	LLB
Experience and expertise	Mr. Manish Jain (DIN: 00300805), aged about 53 years LL.B., presently practising as an Advocate in Hisar and has 25 years of experience in Civil, Arbitration, Commercial and Corporate Litigation.
Date of first Appointment on the Board of the Company	30/05/2026
Shareholding in Hisar Metal Industries Limited	Nil
Terms and conditions of Appointment/re-appointment	Non-Executive & Independent Director, not liable to retire by rotation
Remuneration last drawn	Nil
Number of Meetings of the Board attended during the year 2024-25	Nil
List of Directorship held in other companies	Mr. Manish Jain is Promoter Director in VARDHMAN BUILDWELL PRIVATE LIMITED (U45200HR2006PTC036355) since 11 Sep. 2006
Membership/Chairmanship in Committees of other companies as on date	Nil
Relationships between Directors inter-se	Mr. Manish Jain is not related to any director of the Company.
Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority	Mr. Manish Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

ANNEXURE TO THE EXPLANATORY STATEMENT

PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Shreyaskar Chaudhary
Directors Identification Number (DIN)	00059059
Age	50 years
Qualification	B.Sc (Hons), University of Manchester Institute of Science and Technology, Manchester, England
Experience and expertise	Mr. Shreyaskar Chaudhary have rich experience of more than 25 years in the apparel and fashion industry, with expertise in people management, start-ups, product development, and business operations. A Textile Technology graduate from UMIST, Manchester (UK), he is a pioneer in sustainable practices and has driven early adoption of initiatives such as WE, LOOP, ALLURE, Fairtrade Apparel Production, Cradle to Cradle, Regenerative Organic Certification (ROC), ZDHC, and Bluesign in India and globally. He is a founding member of key global sustainability platforms, including Textile Exchange, the Sustainable Apparel Coalition (SAC), Organic Cotton Accelerator (OCA), and the Organic & Fair Cotton Secretariat (OFCS). His interest as Director/Committee Chairman and Designated Partner are mentioned in Annexure-1 Alongside his directorships, he holds several prominent roles: 1. Industry Member at the NIFT Alumni Industry Advisory Board (NAIAB), Gandhinagar; 2. Chairman of The Madhya Pradesh Textile Mills Association; 3. Vice Chairman of the Textile Sector Skill Council (TSSC); 4. Member of the AEPC Committee on Market Diversification for textiles, apparel, and handicrafts exports; 5. Committee Member at the Industry Advisory Committee (IAC), Department of Textile and Fibre Engineering, IIT Delhi; 6. Advisor to the Board at Gencrest Private Limited; 7. Trustee at ICMF's Birla Economic and Textile Research Foundation and Chhogmal Chaudhary Charitable Trust; 8. Vice-Chairman of the Confederation of Indian Textile Industry; and 9. Sub-Chair for Rural Urban Connect at the Confederation of Indian Industry, Madhya Pradesh.
Date of first Appointment on the Board of the Company	30-05-2026
Shareholding in Hisar Metal Industries Limited	Mr. Shreyaskar Chaudhary has no shareholding in the Company
Terms and conditions of Appointment/re-appointment	Non-Executive & Independent Director, not liable to retire by rotation
Remuneration last drawn	NA

Number of Meetings of the Board attended during the year 2025-26	NA
List of Directorship held in other companies	ANNEXURE-1
Membership/Chairmanship in Committees of other companies as on date	ANNEXURE-1
Relationships between Directors inter-se	Mr. Shreyaskar Chaudhary is not related to any director of the Company.
Affirmation that Director is not debarred from the holding office of director by virtue of any SEBI order or authority:	Pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, it is hereby confirmed that, that Mr. Shreyaskar Chaudhary has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

ANNEXURE-1**Details of company(s)/LLP(s) in which appointee is a director/partner**Name of Appointee: **Shreyaskar Chaudhary (DIN: 00059059)**

S. No.	CIN/LLPIN	Name of Company	Designation
1.	U01100MH2018PTC315424	Vasudha Swaraj Private Limited	Director
2.	U17111MH1982PLC118017	Pratibha Syntex Limited	Chairman and Managing Director
3.	U47710MP2025PTC078811	Pratibha Brands Private Limited	Director
4.	U18209MH2021PTC356232	Pratibha Swaraj Private Limited	Managing Director
5.	U74140DL2014NPL270744	Textile Sector Skill Council	Nominee Director
6.	U17120DL1967NPL371340	Confederation of Indian Textile Industry	Director
7.	ACL-5925	Bhumadhya Infra LLP	Designated Partner
8.	ACG-4371	Two X Tradelinks LLP	Partner
9.	ACW-0513	Avenix Industries LLP	Designated Partner

Details of Committee(s) in which appointee is a Member/Chairman

S.No.	CIN/LLPIN	Name of Company/LLP	Name of Committee	Designation
1.	U17111MH1982PLC118017	Pratibha Syntex Limited	Corporate Social Responsibility Committee	Chairman
2.	U17111MH1982PLC118017	Pratibha Syntex Limited	Finance Committee	Chairman

Hisar, May 30, 2026**Registered Office:**

Near I.D.C., Delhi Road

Hisar-125 005, Haryana

**By the order of Board of Directors
For Hisar Metal Industries Limited**(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present 36th Annual Report and the Company's audited financial statement for the financial year ended March 31, 2026.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2026 is summarized below:

	(Rs. in Lakhs)	
FINANCIAL RESULTS	2025-26	2024-25
Sales/Others receipts	26328	24556
Profit before depreciation and Taxation	743	700
Less: depreciation	287	273
Profit after depreciation	456	427
Less: Provision for Taxation		
Current Year	90	106
Deferred Tax	28	4
Previous Year Tax	-	-1
Profit after Taxation	338	318
Other comprehensive income, net of tax (Items that will not be reclassified to profit or loss)	8	-
Total Comprehensive income	346	318
Add: Profit brought forward	2434	3670
Profit available for appropriation	2780	3988
Dividend	54	54
Transfer To General Reserve	-	1500
Surplus carried to Balance Sheet	2726	2434

COMPANY'S BUSINESS GROWTH AND PROSPECTS

The total income for the current year has remained to Rs 26328 Lakhs as against previous year of Rs. 24556 Lakhs, whereas the profit after tax has remained to Rs. 338 Lakhs as against previous year of Rs. 318 Lakhs.

DIVIDEND

Your Directors have recommended a dividend of 10% on share of face value of Rs. 10 each i.e. Rs. 1/- per share for the financial year ended on March 31, 2026.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2026 was Rs. 5,40,00,000/-. During the year under review the company has not issued any shares or convertible instruments.

TRANSFER TO RESERVES

Your Directors have not recommended any amount to transfer to general reserve.

CHANGE IN NATURE OF BUSINESS

There was no change in nature of business during the year under review.

FIXED DEPOSITS

Your Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rule, 2014.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In compliance with the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended from time to time, the Company has deposited a sum of Rs. 59148/- into the specified bank account of the IEPF, Government of India, towards unclaimed/unpaid dividend amount for the financial year ended March 31, 2018.

As per the said Rules, the corresponding equity shares in respect of which Dividend remains unclaimed/unpaid for seven consecutive years or more, are required to be transferred to the Demat Account of the IEPF Authority. During the year under review, the Company has transferred 3075 underlying Equity Shares to the Demat Account of the IEPF Authority, in compliance with the aforesaid Rules.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

The details of the investments made by the Company, if any, are given in the notes to the financial statements.

REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

The Company has not made any modification or alteration in its Financial Statement / Board Report in respect of last Four Years.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions may be accessed on the Company's website at the link: <http://www.hisarmetal.com>

Your Directors draw attention of the members to Note 31 to the financial statement which sets out related party disclosures.

INTERNAL FINANCIAL CONTROL

Your Company has adequate internal control systems commensurate with its size and operations, although not documented. The Company regularly gets its accounts audited from internal auditor.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism & Whistle Blower Policy to report genuine concerns or grievances. The Vigil Mechanism & Whistle Blower Policy has been posted on the Company's website at <http://www.hisarmetal.com>.

RISK MANAGEMENT

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework. The Company has also devised a Risk Management Policy for identification of elements of risks and procedures for reporting the same to the Board.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure A** to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with Section 134 (5) of Companies Act, 2013 the Board of Directors confirms that:

- a) in the preparation of the annual accounts for the year ended March 31, 2026 the applicable Indian accounting standards (IND-AS) read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

The Company has formulated a Policy on Related Party Transactions and manner of dealing with related party transactions which is available on the Company's website. All related party transactions entered into during FY 2025-26 were on an arm's length basis and in the ordinary course of business. No material related party transactions were entered into during the financial year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2025-26.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Anubha Tayal (DIN-00081391) and Mr. Abhiram Tayal (DIN 00081453) Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Further pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors in their respective meeting held on 30th May 2026, Mr. Manish Jain (DIN: 00300805) & Mr. Shreyaskar Chaudhary (DIN: 00059059) have been appointed as Additional Director designated as Non-Executive Independent Director on the Board of the Company to hold office of Independent Director for a term of five consecutive years commencing from May 30, 2026 upto May 29, 2031 (both days inclusive) subject to approval of shareholders.

Further Mr. Rajender Kumar Leekha (DIN: 03597751) and Mr. Sanjay Kumar Jain (DIN: 02817520) have resigned from directorship of the company on 30th May 2026 because they have not qualified online proficiency test which was mandatory for them and due to pre-occupation in my their own business/profession. The Board conveyed thanks to them for their fruitful association with the company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended by Ministry of Corporate Affairs ("MCA") Notification dated October 22, 2019, regarding the requirement relating to enrollment in the Data Bank created by MCA for Independent Directors, and had been received from all Independent Directors.

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. The evaluation of all the Directors and the Board as whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report section in this Annual Report.

The policy of the Company on Directors' appointment and remuneration, adopted by the Board, is appended as **Annexure-B** to the Boards' report.

AUDIT COMMITTEE

The Audit Committee consists of three Directors, out of which two are the Independent Directors, namely Mr. Mr. Ritesh Mohan Jindal (Chairman), Mr. Rajender Kumar Leekha and Mrs. Anubha Tayal as other members. All the recommendations made by the Audit Committee were accepted by the Board. Other Details are disclosed in the Corporate Governance Report.

DETAIL OF COMMITTEE MEMBERS

Audit Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Chairperson	Non-Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non- Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non- Executive Director

Stakeholders Relationship Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Chairperson	Non- Executive Independent Director
2.	Mr. Sandeep Garg (DIN: 10666936)	Member	Non- Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non- Executive Director

Nomination and Remuneration Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non- Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non- Executive Independent Director
3.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Member	Non- Executive Independent Director

Corporate Social Responsibility Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non- Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non- Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non- Executive Director

Consequent on resignation of Mr. Rajender Kumar Leekha (DIN: 03597751) and Mr. Sanjay Kumar Jain (DIN: 02817520) Audit Committee, Nomination and Remuneration Committee & Corporate Social Responsibility Committee have been reconstituted as under:-

Audit Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Chairperson	Non- Executive Independent Director
2.	Mr. Manish Jain (DIN- 00300805)	Member	Non- Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non- Executive Director

Nomination and Remuneration Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non- Executive Independent Director
2.	Mr. Manish Jain (DIN- 00300805)	Member	Non- Executive Independent Director
3.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Member	Non- Executive Independent Director

Corporate Social Responsibility Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non- Executive Independent Director
2.	Mr. Manish Jain (DIN- 00300805)	Member	Non- Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non- Executive Director

BOARD AND COMMITTEE MEETINGS

Four meetings of the Board of Directors were held during the year. The details of the composition of the Board and its Committees and the number of meetings held and attendance of Directors at such meetings are provided in the Corporate Governance Report, which forms part of the Annual Report.

STATUTORY AUDITORS

M/s. Ram Sanjay & Co., Chartered Accountants, were appointed as Statutory Auditor of the Company at 32nd Annual General Meeting held on September 23, 2022 to hold office till the conclusion of the 37th Annual General Meeting.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITORS

Ms. Anju Jain, the Practicing Company Secretary having Certificate of Practice No. 2728, has been appointed as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY.2025-26 to FY.2029-30 in the AGM held on 19th September 2025.

The Report of the Secretarial Audit Report for the financial year 2025-26 is annexed to this Board of Director's Report as Annexure-C.

COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

COST AUDITORS

The Board has appointed M/s. Naveen Gupta & Co., Cost Accountants having Firm Registration No. 100920

with the Institute of Cost Accountants of India, as Cost Auditor of the Company for conducting Cost Audit of the Company for the financial year 2026-27.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, on the recommendation of the Audit Committee, Ms. Ritu Aggarwal has appointed by the Board of Directors to conduct internal audit for the financial year 2026-27.

ANNUAL RETURN

As provided under Section 92(3) & 134(3)(a) of the Act, Annual Return for FY 2025-26 is uploaded on the website of the Company and can be accessed at <https://www.hisarmetal.com/annual-returns.html>

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

There was no such employee of the Company who is covered under provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure D to this Report.

CORPORATE GOVERNANCE

Your Company has complied with all the mandatory provisions of corporate governance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance along-with Auditors' certificate in this regard forms part of the Annual Report as Annexure E to the Board's report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forms part of the Annual Report as Annexure F to the Board's report.

Annual Report on Corporate Social Responsibility (CSR) activities in accordance with Rule 8 of Companies (CSR Policy) Rules, 2014:

Refer Annexure G.

COMPLIANCE OF GUIDELINES OF SEBI/STOCK EXCHANGE

We have duly complied with all the applicable guidelines issued by SEBI/Stock Exchange.

SECRETARIAL STANDARDS OF ICSI

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year and date of this report.

INDUSTRIAL RELATIONS

Industrial relations continued to be cordial during the year under review.

Policy on Sexual Harassment:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the Financial Year 2025-26, there were no cases reported under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. The Company has not constituted Employees' Stock Option Scheme (ESOS) and not issued any share to its employees under the said Scheme or any other scheme (including sweat equity shares) during the financial year.
3. Company does not have any subsidiary.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENT

The Board of Directors thanks and deeply acknowledge the co-operation, assistance and support provided by all the stakeholders viz., workers, shareholders, bankers, customers, dealers, vendors, Government and Regulatory agencies.

For and on behalf of the Board of Directors

Date: May 30, 2026

Place : Hisar

(Abhiram Tayal)
Managing Director
DIN: 00081453

(Karan Dev Tayal)
Whole-time Director
DIN: 00181214

ANNEXURE A

Pursuant to Companies (Accounts) Rules, 2014

A) CONSERVATION OF ENERGY

The following measures are employed by the Company for conservation of energy:-

a) The steps taken on conservation of energy:

1. Installation of LED lights to reduce power consumptions.
2. To optimise the combustion of annealing furnaces, the atmospheric air is pre-heated by flue gases at 220°C to reduce fuel consumption.
3. Using the Operating pumps near the best efficiency point for saving energy.
4. By maintaining power factor near to 1.00 to save energy.
5. Installation of variable frequency drive and A.C. Motors at bright annealing lines and slitting machines resulted energy cost saving and significant reduction in DC motor maintenance cost.
6. Timer provided for auto controlling of plant and street lighting.
7. Installed 2x25 KW frequency drive in place of DOL starters at rolling mills screw down for proper utilisation of screw speed, resulting saving of energy consumption.
8. 1200 kw Solar Power Plant has been installed to reduce the electricity bill.
9. At plant area used roof extractors instead of exhaust fans for air circulation saving electrical energy.

b) The steps taken by the Company for utilising alternate sources of energy:

1. As bester sheets replaced with the polycarbonate transparent sheets at different intervals in order to achieve better illumination during day time and hence significant reduction in power consumption by switching off shed lights during day time at the plant.

c) The capital investment on energy conservation equipments:

1. Day light linked control system to be installed on the street lights to shut off the streetlights automatically.
2. Installing localised capacitor can improve the Power Factor of the plant & improve the voltage profile of the LT distribution & decrease the distribution losses in the cable networks.
3. More LED lights will be installed in different areas of plant to reduce power consumption.

B) TECHNOLOGY ABSORPTION

The Company has made the below mentioned efforts for the technology absorption in an effective manner:

1. Efforts in brief, made towards technology absorption and innovation : NIL
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc. : NIL

3. In case of imported technology (imported during the last 3 years reckoned from : NIL
the beginning of the financial year) following information may be furnished

a) Technology imported

b) Year of import

c) Has technology fully absorbed

d) If not fully absorbed, areas where this has not taken place, reasons therefore
and future plans of action

4. Expenditure on Research and development : NIL

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Earnings	321148346	295261775
Outgo	218035786	309303685

For and on behalf of the Board of Directors

Date: May 30, 2026

Place : Hisar

(AbhiramTayal)

Managing Director

DIN: 00081453

(Karan Dev Tayal)

Whole-time Director

DIN: 00181214

Annexure B

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

This Nomination and Remuneration Policy (“Policy”) is being formulated in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto, as amended from time to time and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). This policy is applicable to the Directors, Key Managerial Personnel and Senior Management of the Company.

Role of Nomination and Remuneration Policy

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- recommend to the board, all remuneration, in whatever form, payable to senior management.

(A) Definitions

‘Act’ means Companies Act, 2013.

‘Board’ means Board of Directors of the Company.

‘Directors’ means Directors of the Company.

‘Committee’ means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act.

‘Company’ means Hisar Metal Industries Limited.

‘Independent Director’ means a Director referred to in Section 149(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Director) Rules, 2014.

‘Key Managerial Personnel (KMP)’ means—

- i) the Chief Executive Officer or the managing director or the manager;
- ii) the Company Secretary;
- iii) the whole time director;
- iv) the Chief Financial Officer; and
- v) such other officer as may be prescribed

‘Senior Management’ shall mean officer/personnel of the company who are members of its core management team excluding Board of Directors and normally this shall comprise all members of management one level below the Chief Executive Officer/managing director/whole time director/manager including chief executive officer/manager, in case they are not part of the board, and shall specifically include company secretary and chief financial officer.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act as may be amended from time to time shall have the meaning respectively assigned to them therein.

(B) Criteria for appointment and removal of Directors, KMPs and Senior Management

a) Appointment Criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management level and recommend the profile to the Board for their appointment as and when required.
2. The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who is below the age of twenty-one years or has attained the age of seventy years. Provided that the terms of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a Special Resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for appointment beyond seventy years.
3. A KMP of the Company shall not hold office in more than one Company except in its Subsidiary company at the same time. However, a KMP can be appointed as a Director in any company, with the permission of the Board.

b) Term/Tenure

1. Managing Director/Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board’s report.

No independent Director shall hold office for more than two consecutive terms of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

c) Removal

Due to reasons for any disqualification mentioned in the Act and rules made thereunder or under any

other applicable laws or as per the prevailing policy of the Company, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act and rules.

- d) Retirement:** The KMP, Senior Management personnel and other employees shall retire as per the prevailing policy of the Company.

(C) Basis of remuneration for Directors, KMPs and Senior Management

a) Remuneration to Managing Director/Whole-Time Directors:

1. The Remuneration/ Commission etc, to be paid to Managing Director/Whole-time Directors shall be governed as per provisions of the Act and rules made there under or any other enactment for the time being in force and the approvals obtained from the Shareholders of the Company.
2. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Directors.
3. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders.

b) Minimum remuneration to Managing Director/ Whole-Time Directors

If, in any financial year , the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions then with the previous approval of the Central Government.

Remuneration to KMPs and Senior Management

The guidelines for remuneration payable to the employees are as follows:

(i) Annual Remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts- a fixed component and a special incentive in case of some exceptional performance.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

(ii) Stock Option

The Independent Directors shall not be entitled to any Employee Stock Option Scheme (“ESOP”) of the Company whereas Managing Director, Whole-time Directors, KMPs, Senior Management and other employees may be entitled to get the ESOP of the Company based on their performance.

c) Remuneration to Non-Executive /Independent Directors

Non-executive /Independent Directors shall receive the reimbursement, if any for the expenditure incurred in connection with the business of the Company and in connection with attending meetings of the Board. Non-executive Directors shall not be entitled to any performance based incentives or bonus payments.

Policy Review

This policy is framed based on the provisions of the Act and rules framed thereunder.

In case of any subsequent changes in the provisions of the Act which makes any of the provisions in the policy inconsistent with the Act, then the provisions of the Act would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Committee as and when changes are to be incorporated in the policy due to change in the Act or as may be felt appropriate by the Committee. Any changes or modification on the policy will be recommended by the Committee for the approval of the Board.

For and on behalf of the Board of Directors

Date: May 30, 2026

Place: Hisar

(Abhiram Tayal)
Managing Director
DIN: 00081453

(Karan Dev Tayal)
Whole-time Director
DIN: 00181214

Annexure C

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 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members

Hisar Metal Industries limited

Near I. D. C., Delhi Road,

Hisar-125 005 (Haryana)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hisar Metal Industries Limited (CIN L74899HR1990PLC030937)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. 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, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
- 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, 2009 **(Not applicable to the Company during the Audit Period);** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**

(vi) OTHER APPLICABLE ACTS

- a. Factories Act, 1948;
- b. Industrial Disputes Act, 1947;
- c. Payment of Wages Act, 1936;
- d. The Minimum Wages Act, 1948;
- e. Employees' State Insurance Act, 1948;
- f. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
- g. The Payment of Bonus Act, 1965;
- h. The Industrial Employment (Standing Orders) Act, 1946;
- i. Payment of Gratuity Act, 1972;
- j. The Workmen's Compensation Act, 1923;
- k. Air (Prevention & Control of Pollution) Act, 1981;
- l. Water (Prevention & Control of Pollution) Act, 1974;
- m. Hazardous Waste (Management & Handling) Rules, 1989;
- n. Manufacture, Storage and Import of Hazardous Chemical Rules, 1989;
- o. Environment (Protection) Act, 1986;

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

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

MANAGEMENT RESPONSIBILITY

- 1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit;
- 2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I

followed provide a reasonable basis for my opinion;

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. I have not examined any other specific laws except as mentioned above.
5. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc;
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis;
7. 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;

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I 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.

Place : HISAR
Date : 19/05/2026

CS Anju Jain
Company Secretary in Practice
ACS No. : 11056
C P No.: 2728
UDIN Number : A011056H000399048

Annexure D**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

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

(Amount in Rs.)

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for financial year 2025-26	% increase in Remuneration in the Financial Year	Ratio of remuneration/ to median remuneration of employees (Excl. MD and WTD)	Ratio of remuneration/ to median remuneration of employees (Incl. MD and WTD)
1.	Abhiram Tayal Managing Director	15,21,600	-	4.82	4.81
2.	Karan Dev Tayal Whole-time Director	45,21,600	-	14.32	14.29
3.	Radhey Shyam Bansal (Chief Financial Officer)	17,55,000	-4.10%	5.56	5.54
4.	Vishesh Kumar Chugh (Company Secretary and Compliance Officer)	12,82,600	-	4.06	4.05

- (ii) The median remuneration of employees of the Company excluding Managing Director (MD) and Whole-time Director (WTD) was Rs.3,15,858 and Rs. 2,99,178/- in the financial year 2025-26 and 2024-25 respectively. The increase in median remuneration of employees excluding MD and WTD in the financial year 2025-26 is 5.57%.
- (iii) The median remuneration of employees of the Company including Managing Director (MD) and Whole-time Director (WTD) was Rs.3,16,512 and Rs. 2,80,536/- in the financial year 2025-26 and 2024-25 respectively. The increase in median remuneration of employees including MD and WTD in the financial year 2025-26 is 12.82%.
- (iv) There were 220 permanent employees on the rolls of the Company as on March 31, 2026.
- (v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board of Directors**Date:** May 30, 2026**Place:** Hisar

(Abhiram Tayal)
Managing Director
 DIN: 00081453

(Karan Dev Tayal)
Whole-time Director
 DIN: 00181214

Annexure E

CORPORATE GOVERNANCE REPORT

Corporate Governance Report for the year 2025-26 following the compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being published as under:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE: Your Company believes not only in maximizing the wealth and earnings for the stakeholders but also in operating business in an environment conducive to transparency, integrity and trusteeship by incorporating an effective disclosure policy and sense of accountability. The Company is committed to adopt the best corporate governance practices and continuously strives to adhere to them and is in compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on corporate governance.

2. BOARD OF DIRECTORS:

a) Composition: The Company's Board consisted of 12 members as on March 31, 2026 out of which 10 are the Non-Executive Directors. The particulars of said Directors are provided herein below. The Chairman of the Board is the Non-Executive and the number of Independent Directors on the Board meets the requirements of the corporate governance.

Sr. No.	Name	Category	No. of Directorships in other Companies		No. of membership of Committees in other Companies ^{\$}	
			Public	Private	Member	Chairman
1.	Mr. M.P. Jindal Chairman	Promoter being Non Executive	-	1	-	-
2.	Mr. Abhiram Tayal Managing Director	Promoter being Executive	3	-	-	-
3.	Mr. Neeraj Kumar Jindal	Promoter being Non Executive	1	7	-	-
4.	Mr. Karan Dev Tayal Whole-time Director	Promoter being Executive	-	3	-	-
5.	Mr. Pankaj Jindal	Promoter being Non Executive	1	4	-	-
6.	Mrs. Anubha Tayal	Promoter being Non Executive	-	-	2	-
7.	Mr. Ritesh Mohan Jindal	Non- Executive Independent Director	-	-	-	2
8.	Mr. Parduman Kumar Sandhir	Non- Executive Independent Director	-	-	-	-
9.	Mr. Rajender Kumar Leekha	Non- Executive Independent Director	-	-	1	-

10.	Mr. Sanjay Kumar Jain	Non- Executive Independent Director	-	-	-	-
11.	Mr. Sandeep Garg	Non- Executive Independent Director	-	-	1	-
12.	Mr. Sanjeev Goyal	Non- Executive Independent Director	-	-	-	-

\$ Includes only the membership of Audit and Shareholders/Investors' Grievance and Share Transfer Committees of Indian public limited companies.

Inter-se relationship between Directors:

Name of Director	Abhiram Tayal	Anubha Tayal	Karan Dev Tayal	M P Jindal	Neeraj Kumar Jindal	Pankaj Jindal
Abhiram Tayal	Self	Wife	Son			
Anubha Tayal	Husband	Self	Son			
Karan Dev Tayal	Father	Mother	Self			
M P Jindal				Self	Son	Son
Neeraj Kumar Jindal				Father	Self	Brother
Pankaj Jindal				Father	Brother	Self

Other than above, there is no inter-se relationship amongst Directors.

- (b) **Board Meetings:** The dates of meetings are fixed in well in advance and detailed agendas are circulated to all the Directors and the members of the respective Committees sufficiently in advance of respective meetings. During the financial year 2025-26 four Board Meetings were held on 28th May 2025, 9th August 2025, 12th November 2025 and 9th February 2026. One separate meeting of Independent Directors was also held on February 9, 2026 which was attended by all the Independent Directors.
- (c) **Attendance of Directors:** The attendance of the each Director at the Board meeting held during the year 2025-26 and at the last AGM held on September 19, 2025 is shown as under :

Name of Director	No. of meetings attended	Attendance at the last AGM
Mr. M.P. Jindal	1	Absent
Mr. Abhiram Tayal	4	Present
Mrs. Anubha Tayal	4	Present
Mr. Karan Dev Tayal	4	Present
Mr. Neeraj Kumar Jindal	3	Absent
Mr Pankaj Jindal	2	Absent
Mr. Ritesh Mohan Jindal	4	Present
Mr. Parduman Kumar Sandhir	4	Absent
Mr. Rajender Kumar Leekha	4	Present
Mr. Sanjay Kumar Jain	4	Present
Mr. Sandeep Garg	4	Present
Mr. Sanjeev Goyal	4	Absent

(d) Shareholding of the Non-Executive Directors:

The shareholding of the Non-Executive Directors of the Company as on March 31, 2026 is as under:

Name	No. of shares
Mr. Mahabir Prasad Jindal	323550
Mrs. Anubha Tayal	786900
Mr. Neeraj Kumar Jindal	316500
Mr Pankaj Jindal	302400
Mr. Ritesh Mohan Jindal	NIL
Mr. Parduman Kumar Sandhir	NIL
Mr. Rajender Kumar Leekha	NIL
Mr. Sanjay Kumar Jain	NIL
Mr. Sandeep Garg	NIL
Mr. Sanjeev Goyal	NIL

Note: Mr. Mahabir Prasad Jindal also holds 116700 shares in the Company through Mahabir Prasad Jindal & Sons HUF.

- (e) Familiarization programmes for Board Members:** The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Independent Directors were updated with detailed presentations on the Company's business segments during the year. Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors. Site visits to plant location are organized for the Directors to enable them to understand the operations of the Company. The details of such familiarization programmes for Independent Directors are posted on the Company's website: <http://www.hisarmetal.com>.
- (f) Code of Conduct:** The Company has adopted the code of conduct for all its Directors and employees. The code of conduct is posted on the Company's website: <http://www.hisarmetal.com>. All Board members and senior management personnel have affirmed compliance with their respective Codes of Conduct. The Managing Director has also confirmed and certified the same. The certification is enclosed at the end of this Report.
- (g) Information placed before the Board:** The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.
- (h) Conflict of Interests:** Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other Companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of the Board restrict themselves from any discussions and voting in

transactions in which they have concern or interest.

- (i) **Insider Trading Code:** The Company has adopted Code of Conduct for Prevention of Insider Trading in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code is displayed on the Company's website: <http://www.hisarmetal.com>.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code is displayed on the Company's website: <http://www.hisarmetal.com>

3. AUDIT COMMITTEE:

- a) **Terms of Reference:** The Committee deals with accounting, financial matters and internal control. The powers, role, delegation, responsibilities and terms of reference of the Audit Committee are as provided in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- b) **Composition and attendance of meetings:** The Audit Committee consists of three Directors, out of which two are the Independent Directors. The Company Secretary acts as the Secretary to the Committee. All the members of the Audit Committee have sound knowledge of finance and accounts. The head of Finance and Statutory Auditors attended the meeting of the Committee on the invitation of the Chairman.

During the financial year 2025-26 four Meetings of Committee were held on 28th May 2025, 09th August 2025, 12th November 2025 and 09th February 2026. The composition of the Audit Committee and attendance of members of the Committee are as under:

Composition of Audit Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Chairperson	Non-Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non-Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non-Executive Director

Attendance of members

Name of Member	No. of Meetings Attended
Mr. Ritesh Mohan Jindal (Chairman)	4
Mr. Rajender Kumar Leekha	4
Mrs. Anubha Tayal	4

4. NOMINATION AND REMUNERATION COMMITTEE:

- a) **Terms of Reference:** The Committee reviews and approves the salaries, perquisites, service agreements and other employment conditions of the Directors, Key Managerial Personnel (KMPs) and other employees. The Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, KMPs and other employees. In line with this requirement, the Board has adopted the Nomination and Remuneration Policy for Directors, KMPs and other employees of the Company. The policy is attached as **Annexure-B** to the Board's Report.

- b) **Composition and attendance:** All the members of the Committee are Non-Executive Directors. During

the financial year 2025-26 Two meeting of the Committee were held on 09th August, 2025 and 09th February 2026. The Composition of the committee is as under:

Composition of Nomination and Remuneration Committee:

Sr.No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non-Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non-Executive Independent Director
3.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Member	Non-Executive Independent Director

Attendance of members

Names of Members	No. of Meetings Attended
Mr. Sandeep Garg (Chairman)	2
Mr. Rajender Kumar Leekha	2
Mr. Ritesh Mohan Jindal	2

- c) **Mechanism for Evaluating Board Members:** One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of Executive/Non Executive/Independent Directors through a peer-evaluation excluding the Director being evaluated through a Board effectiveness survey. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision making of the Directors, relationship to stakeholders, Company performance, Company strategy and the effectiveness of the whole Board and its various Committees on a scale of one to five. Feedback on each Director is encouraged to be provided as part of the survey.

Independent Directors have three key roles—governance, control and guidance. Some of the performance indicators based on which the Independent Directors are evaluated include:

- ❖ Ability to contribute to and monitor our corporate governance practices;
- ❖ Active participation in long-term strategic planning;
- ❖ Commitment to the fulfilment of a Director’s obligations and fiduciary responsibilities; these include participation in Board and Committee meetings.

5. REMUNERATION OF DIRECTORS:

- a) **Remuneration to Directors:** The remuneration paid to Executive Directors is approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee. The remuneration so approved is subject to the approval by the shareholders at the Annual General Meeting and such other authorities as the case may be. The Non-Executive Directors do not draw any remuneration from the Company.
- b) **Details of Executive Directors Remuneration:** The details of the remuneration paid to Executive Directors of the Company during the financial year 2025-26 are as under:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of Managing Director	Name of Whole-time Director	Total Amount
		Abhiram Tayal	Karan Dev Tayal	
1.	Gross salary	15,21,600	45,21,600	60,43,200
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
5.	Others	-	-	-
	Total	15,21,600	45,21,600	60,43,200

1. The terms of appointment of Managing Director and of Whole-time Director are for a period of 5 years from the date of appointment i.e. from 14th February, 2023.
2. The Directors of the Company are not eligible for any severance.
3. Executive Directors remuneration does not include contribution to gratuity fund since the same is paid for the Company as a whole.

The Company has not paid any performance linked incentives to the Directors during the year.

The Company does not have any stock option scheme.

1. **STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Terms of Reference: The Board of Directors had formed a Stakeholders' Relationship Committee to redress the grievances of stakeholders. The role of this Committee is to consider and resolve the grievances of the security holders including complaints like transfer/transmission of shares, non-receipt of annual reports, non-receipt of dividend etc.

Composition and Attendance: The members of the Committee are Non-Executive Directors. The Company Secretary acts as the Secretary to the Committee. During the financial year 2025-26 Two Meetings of Committee were held on 09th August 2025 and 09th February, 2026. The composition of the Committee and attendance of its members are as under:

Composition of Stakeholders Relationship Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Ritesh Mohan Jindal (DIN- 10507554)	Chairperson	Non-Executive Independent Director
2.	Mr. Sandeep Garg (DIN: 10666936)	Member	Non-Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non-Executive Director

Attendance of members

Name of Member	No. of Meetings Attended
Mr. Ritesh Mohan Jindal (Chairman)	2
Mr. Sandeep Garg	2
Mrs. Anubha Tayal	2

During the financial year 2025-26 the Company has received two complaints from shareholders which were disposed off well in time. Separate email id for lodging investors' complaint/Correspondence is: vchugh@hisarmetal.com

Mr. Vishesh Kumar Chugh, Company Secretary of the Company is the Compliance Officer for complying with requirements of Securities Laws.

7. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:**Composition and attendance of meetings:****Composition of Corporate Social Responsibility Committee:**

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non-Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non-Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non-Executive Director

During the financial year 2025-26 two Meetings of Committee were held on 09th August and 2025, 09th February 2026. Attendance of members of the Committee are as under:

Attendance of members

Name of Member	No. of Meetings Attended
Mr. Sandeep Garg (Chairman)	2
Mr. Rajender Kumar Leekha	2
Mrs. Anubha Tayal	2

- 2. GENERAL BODY MEETINGS:** The last three Annual General Meetings of the Company were held at the registered office of the Company at Near I.D.C., Delhi Road, Hisar- 125 005 (Haryana) detailed as under:

Financial Year	Location	Date	Time	Special Resolutions
2022-23	Registered Office	22.09.2023	9.00 A.M	One Special Resolutions was passed
2023-24	- do -	20.09.2024	9.00 A.M	Six Special Resolutions were passed
2024-25	- do -	19.09.2025	9.00 A.M	---

There was no resolution passed through postal ballot at any of the above meetings. Further there is no item in the Notice for the forthcoming Annual General Meeting that is proposed to be passed through a Postal ballot.

Extraordinary general meeting:

No Extra Ordinary General Meeting of Members or Meetings of Creditors was held during last 3 years and there was no instance of Court convened meeting during last 3 years.

9. MEANS OF COMMUNICATION: The financial results and any other notice are published in the newspapers Financial Express for English and Jansatta for Hindi languages, and also available on the Company's website: <http://www.hisarmetal.com>. The Company regularly intimates the quarterly and yearly results to the stock exchanges immediately after taken on records by the Board of Directors. During the year under review, no presentations were made to any institutional investors or analysts.

A separate dedicated section under "Investor", on the Company's website: <http://www.hisarmetal.com> gives information on unclaimed dividends, shares transferred to IEPF Authority, shareholding pattern, quarterly/half yearly results and other relevant information of interest to the investors/public.

10. GENERAL SHAREHOLDERS INFORMATION:

i. Detail of AGM: As indicated in the Notice to our shareholders, the 36th Annual General Meeting of the Company will be held on **Friday, August 28, 2026 at 9:00 A.M.** at the Registered office of the Company at Near I.D.C., Delhi Road, Hisar-125 005.

ii. Financial Year: The Financial Year of the Company is from April 1 to March 31.

iii. Date of Book Closure/Record Date: The books will be remain closed from Tuesday August 18, 2026 to Friday August 28, 2026 (both days inclusive) for the purpose of the Annual General Meeting and payment of final dividend, if approved by members. Record date for dividend is August 17, 2026.

iv. Dividend Payment Date: The Dividend if approved by the shareholders in the ensuing Annual General Meeting on August 28, 2026 will be paid within 30 days from the date of declaration.

v. Listing on Stock Exchanges: The shares of the Company are listed on:

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051

The shares of the Company are permitted to be traded at the Bombay Stock Exchange under category 'Permitted for Trade'.

The Company has paid listing fee to the Stock exchanges and annual custodial fee to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) before due date.

vi. Stock Code:

National Stock Exchange of India Limited HISAR METAL

The details of Stock on BSE Limited are:

Scrip Code 590018

Scrip ID on the BOLT System HISAR MET

Abbreviated Name on the BOLT system HISAR METAL

vii. Stock Market Price Data

	BSE Limited		National Stock Exchange of India Ltd. (NSE)	
Month (2025-26)	High (Rupees)	Low (Rupees)	High (Rupees)	Low (Rupees)
April, 2025	223.20	166.00	221.92	186.52
May, 2025	208.00	179.70	208.78	180.37
June, 2025	204.00	188.00	205.00	187.80
July, 2025	217.00	188.00	224.10	192.25

August, 2025	228.00	178.75	219.35	180.25
September, 2025	200.00	180.00	195.99	180.37
October, 2025	209.00	163.40	192.40	171.50
November, 2025	189.00	171.55	188.38	171.10
December, 2025	192.00	150.20	179.40	155.00
January, 2026	176.80	151.00	175.00	148.50
February, 2026	207.00	158.40	179.90	154.30
March, 2026	165.00	117.65	169.10	124.99

- viii. Registrar and Transfer Agent:** The Company has appointed M/s. Skyline Financial Services Pvt. Ltd. as Registrar and Transfer Agent (RTA) for processing of requests relating to the shares of the Company. Further RTA is also the interface of the Company for all the correspondence to be made with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The address for correspondence with RTA is as under:

Skyline Financial Services Pvt. Ltd.
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110 020
Tel.: +91 (11) 26812682, 83, 64732681 to 88
Fax: +91 (11) 26812682
Email: admin@skylinerta.com

- ix. Share Transfer System:** Shares received for transfer/transmission in the physical form are processed and the confirmation letters returned within time, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, from the date of the receipt subject to the documents being complete and valid in all respects.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

However pursuant to SEBI Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated 30 January 2026, Special Window for transfer and dematerialisation ("demat") of physical securities has been opened from 5 February 2026 to 4 February 2027.

Pursuant to the said circular, this Special Window is available for physical securities sold or purchased prior to 1 April 2019, including cases where:

- Transfer requests were earlier submitted and rejected / returned/ not attended to due to deficiencies in documents or process; or
- Such transfer requests are being lodged afresh, subject to fulfilment of prescribed conditions.

- x. Secretarial Audit and other certificates**

Practicing Company Secretaries have conducted the Secretarial Audit of the Company for FY 2025-26. Their Audit Report confirms that the Company has complied with its Memorandum and Articles of Association,

the applicable provisions of the Act and the Rules made there under, Listing Regulations, applicable SEBI Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

A Company Secretary in practice carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

In accordance with the SEBI Circular dated 8th February, 2019, the Company has obtained an Annual Secretarial Compliance Report from Practicing Company Secretary confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended 31st March, 2026.

Practicing Company Secretary has issued a certificate confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority.

xi. Distribution of Shareholding as on March 31, 2026:

Number of shares		Number of Shareholders		Percentage of shares	
From	To	No.	% total	No.	% total
Up to	500	4104	87.64	368460	6.82
501	1000	248	5.30	185535	3.44
1001	2000	163	3.48	231344	4.28
2001	3000	61	1.30	158755	2.94
3001	4000	15	0.32	53441	0.99
4001	5000	16	0.34	73283	1.36
5001	10000	30	0.64	202743	3.75
10001	& above	46	0.98	4126439	76.42
	Total	4683	100.00	5400000	100.00
Sr. No.	Particulars		No. of shares		
			No.	% total	
1.	Promoter & Promoter Group		3305025	61.20	
2.	Bodies Corporate		70806	1.31	
3.	Individuals		1729878	32.03	
4.	HUFs		108596	2.01	
5.	Non-residents		71748	1.33	
6.	Foreign Portfolio Investors Category I		--	--	
7.	Relative of Directors		61200	1.13	
8.	Firms		1746	0.03	
9.	Trusts		600	0.01	
10.	Other-IEPF Authority		50401	0.93	
	Total		5400000	100	

- xii. Dematerialization of Shares and liquidity:** The shares of the Company are available to trade on BSE Limited under category Permitted for Trade and Listed on National Stock Exchange of India Limited. As on March 31, 2026 the number of equity shares held in dematerialized form were 5326850 (98.65%) and in physical form were 73150 (1.35%). The International Securities Identification Number (ISIN) of shares of the Company is INE598C01011.
- xiii. E-voting:** E-voting is a common internet infrastructure that enables investors to vote electronically on resolutions of Companies. The Company will also have the E-voting facility for the items to be transacted at this AGM. The Ministry of Corporate Affairs has authorised NSDL and CDSL for setting up electronic platform to facilitate casting of votes in electronic form. The Company has entered into agreements with NSDL for availing E-voting facilities.
- xiv. Commodity price risks and Commodity hedging activities:** The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages these risks through forward booking Inventory management and proactive vendor development practices. The Company's reputation for quality, products differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigates the impact of price risk on finished goods.
- xv. Plant Location :**
Cold Rolled Stainless Steel Strips' Plant:
Near I.D.C., Delhi Road, Hisar - 125 005
Stainless Steel Tubes & Pipes' Plant:
Sector 27-28, Industrial Area, Hisar-125005
- xvi. Address for correspondence :**
Company Secretary
Hisar Metal Industries Limited
Near I.D.C., Delhi Road, Hisar-125 005
Tel.: +91 (1662) 220067/220367/220738
Fax: +91 (1662) 220265
Email: vchugh@hisarmetal.com
Compliance Officer Detail
Mr. Vishesh Kumar Chugh
Company Secretary & Compliance Officer
Membership No. ACS 11722
Email: vchugh@hisarmetal.com
- xvii. Description of Voting Rights**
All shares issued by the Company carry equal voting rights.
- xviii. CIN: L74899HR1990PLC030937**

11. OTHER DISCLOSURES:

- a) **Related Party Transactions:** The Company has not entered any materially significant related party transactions that may have potential conflict with the interests of the Company at large. The disclosures in compliance of the Accounting Standards on “Related Party Disclosures” are mentioned below:

The details of the unsecured loan accepted by the Company from the related parties are as under:

Sr. No.	Name	Relation	Amount of loan as on 31.03.2026 (in Rs.)	Rate of Interest
1.	Mr. Abhiram Tayal	Promoter Director	11725000	12%
2.	Mrs. Anubha Tayal	Promoter Director	3025000	12%
3.	Mr. M.P. Jindal	Promoter Director	57500000	12% on Rs. 3.50 Cr. & 9% on Rs. 2.25 Cr.
4.	Mr. Karan Dev Tayal	Whole-time Director (Promoter Group)	5000000	12%
5.	Amtrax Trading Co. Pvt. Ltd.	Directors Shareholding (Promoter Group)	17043516	12%

During the Financial year ended 31st March, 2026 the Company has done the following transactions with associated concerns of the Company:-

Nature of Transaction	Details of Transaction
Remuneration	Rs. 1521600/- to Mr. Abhiram Tayal Rs. 4521600/- Mr. Karan Dev Tayal Rs. 1755000/-to Mr. Radhey Shyam Bansal Rs. 1282600/- to Mr. Vishesh Kumar Chugh
Rent	Rs. 1500000/- paid to Jindal Metal Pvt. Ltd.
Interest	Rs. 2042427/- paid to M/s Amtrex Trading Co. Pvt. Ltd. Rs. 1407000/- paid to Mr. Abhiram Tayal Rs. 363000/- paid to Mrs. Anubha Tayal Rs. 6225000/- paid to Mr. Mahabir Parsad Jindal Rs. 600000/- paid to Mr. Karan Dev Tayal
Job Work	Rs. 388292/- Job Work Done for M/s. Jindal Polybutton Pvt. Ltd.
Sale	Rs. 450713/- to M/s. Jindal Polybutton Pvt. Ltd.
Purchases	Rs. 32657/- Purchase from M/s. Jindal Polybutton Pvt. Ltd.
Sale	Rs. 33287/- Purchase from M/s Ravindra Tubes Pvt. Ltd.
Professional Fees	Rs. 516000/- to Mrs. Akanksha Chugh
Sitting Fees to Non Executive Director	Sh. Neeraj Kumar Jindal Rs. 30000/- Sh. Pankaj Jindal Rs. 20000/-

	Sh. Sandeep Garg	Rs. 40000/-
	Sh. Sanjay Kumar Jain	Rs. 40000/-
	Sh. Rajender Kumar Leekha	Rs. 40000/-
	Sh. Parduman Kumar Sandhir	Rs. 40000/-
	Sh. Ritesh Mohan Jindal	Rs. 40000/-
	Sh. Sanjeev Goyal	Rs. 40000/-
	Sh. Mahabir Parsad Jindal	Rs. 10000/-
	Smt. Anubha Tayal	Rs. 40000/-

- b) Disclosure of non-compliance:** During the year 2022-23 National Stock Exchange imposed fine of Rs. 5000/- for one day delay in filing of Disclosure of Related Party Transactions under regulation 23(9) of SEBI (LODR), 2015. There is no other incidence of non compliance by the Company for which any penalty, stricture imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- c) Whistle Blower Policy:** Under the whistle blower policy, the employees of the Company are free to communicate any matter of concern in any area including accounts, finance, management, operations, employment and other affairs of the Company. Further no employee has been denied access to the Audit Committee.
- d) Details of total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part**
The statutory auditors of the Company viz. M/s. RAM SANJAY & CO, were paid a total fees of Rs. 7.00 lakhs for all the services rendered by them, during the financial year 2025-26.
- e) Details of compliance of Corporate Governance:** The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance. Further the Company has complied with the following non-mandatory requirements:
- The Company maintains the office of non-executive chairperson at the registered office of the Company and also reimburses the expenses, if any, incurred by him while performing his duties.
 - The Company's financial statements are unmodified.
 - The Company has appointed separate persons to the post of Chairman and Managing Director.
 - The Internal auditor report directly to the Audit Committee.
- f) Disclosure of Subsidiary:** The Company does not have any subsidiary.
- g) Policy on dealing related party transactions:** The Policy on materiality of related party transactions as approved by the Board may be accessed on the Company's website: <http://www.hisarmetal.com>.
- h) Disclosure of Accounting Treatment:** The Financial Statements have been prepared in accordance with applicable Accounting Standards and relevant presentational requirements of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.
- i) Risk Management:** Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

j) Disclosure relating to Senior Management

Sr. No.	Name of Employee	Position	Function/Department	Date of joining/ resignation if during FY 2024-25
1.	Sh. Radhey Shyam Bansal	CFO	Finance & Accounts	-
2.	Sh. Parveen Garg	VP	Prod. & Operations	-
3.	Sh. Surendra Kumar Sharma	GM	Marketing	-
4.	Sh. Vishesh Chugh	Company Secretary	Secretarial	-

For and on behalf of the Board of Directors

Date: May 30, 2026

Place: Hisar

(Abhiram Tayal)
Managing Director
DIN: 00081453

(Karan Dev Tayal)
Whole-time Director
DIN: 00181214

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, Abhiram Tayal, Managing Director, hereby declare that as provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the members of Board of Directors and the senior management personnel have affirmed their compliance with the Code of Conduct of the Company for the year ended on March 31, 2026.

For Hisar Metal Industries Limited

Date: May 30, 2026
Place: Hisar

(AbhiramTayal)
Managing Director
DIN-00081453

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of Hisar Metal Industries Limited

We have examined the compliance of conditions of Corporate Governance by Hisar Metal Industries Limited, Hisar-125005 for the year ended 31st March 2026, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of Company's management. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders' Relationship Committee.

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

For Ram Sanjay & Co.
Chartered Accountants
Firm Regn. No. 021670N

Date : May 30, 2026
Place : Hisar

CA Sanjay Verma
(Partner)
Membership Number: - 089499
UDIN -260894990OAYKT9363

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
 Hisar Metal Industries Limited
 Near Industrial Development Colony
 Delhi Road, Hisar-125005 (Haryana)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Hisar Metal Industries Limited** having **CIN L74899HR1990PLC030937** and having registered office at Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana) (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	ABHIRAM TAYAL	00081453	21/07/1990
2.	ANUBHA TAYAL	00081391	24/06/1992
3.	KARAN DEV TAYAL	00181214	03/10/2008
4.	MAHABIR PRASAD JINDAL	00049867	14/02/1995
5.	PANKAJ JINDAL	00049921	10/08/2024
6.	NEERAJ KUMAR JINDAL	00054885	10/08/2024
7.	SANJAY KUMAR JAIN	02817520	10/08/2024
8.	RAJENDER KUMAR LEEKHA	03597751	10/08/2024
9.	RITESH MOHAN JINDAL	10507554	10/08/2024
10.	PARDUMAN KUMAR SANDHIR	10554370	10/08/2024
11.	SANDEEP GARG	10666936	10/08/2024
12.	SANJEEV GOYAL	10673693	10/08/2024

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

Place : HISAR
 Date : 19/05/2026

Anju Jain
 Practicing Company Secretary
 ACS : 11056 C.P. No: 2728
 UDIN Number : A011056H000399136

CEO & CFO Certificate

We, Abhiram Tayal, Managing Director and R.S. Bansal, Chief Financial Officer, of the Company, hereby certify to the Board of Directors of Hisar Metal Industries Limited that:

- a) We have reviewed financial statements and the cash flow statement for the year ended on March 31, 2026, and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal control, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:
 - i. there were no significant changes in internal control over financial reporting during the year;
 - ii. there were no significant changes in accounting policies during the year except for the changes disclosed in the notes to the financial statements, if any, and
 - iii. there were no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Hisar Metal Industries Limited

Date: May 30, 2026

Place: Hisar

(Abhiram Tayal)
Managing Director
DIN- 00081453

(R.S. Bansal)
Chief Financial Officer

Annexure F

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Company is engaged in the manufacture of Cold Rolled Stainless Steel Strips and Stainless Steel Tubes & Pipes. From manufacturing process involved, it may be classified as a stainless steel strips, tubes and pipes manufacturer. The Indian steel industry has made a rapid progress on strong fundamentals over the recent few years. The industry is getting all essential ingredients required for dynamic growth. The government is backing the industry through favorable industrial reforms. Indian steel demand is expected to boost by Infrastructure & Construction development sustained by industrial, manufacturing and capital goods and be stimulated by the automotive, railways and consumer durable sectors.

Your Company has 2 Nos. of 6 Hi-Cold Rolling Mills, 3 Nos. of 4 Hi-Cold Rolling Mills, 1 No 20Hi Cold Rolling Mill and 10 Tubes Mills.

Thus, your Company has immense capability to keep pace with the growing requirement of the industry. Besides, we always look forward to cope with technology advancement to grasp the all available opportunities.

India's economic growth in 2025 is projected to be robust, with real GDP estimated to grow by 7.4% - 7.6%, driven by strong investment and consumption. The economy is benefiting from a "double engine" of consumption and investment, with high growth in services, construction, and manufacturing. Key sectors like financial services (9.9% growth) and infrastructure development (60% rise in highways) are leading the momentum

Key Highlights for India in 2025:

GDP Projection: Real GDP is estimated to grow at 7.4% for FY 2025-26, up from 6.5% the previous year.

Growth Drivers: Robust growth in the services sector and strong private final consumption (estimated at 7.0%).

Infrastructure Expansion: The national highway network has expanded significantly, and rail electrification is nearly 100%.

Manufacturing Surge: Manufacturing and construction are expected to achieve a 7.0% growth rate.

Inflation & Stability: CPI inflation is relatively low and anchored, averaging 1.7% from April to December 2025.

Fiscal Position: Gross Non-Performing Assets (NPA) are at a multi-decade low of 2.2%.

Key Economic Drivers & Policies:

Infrastructure Investment: The government has significantly increased its effective capital expenditure.

Financial Inclusion: Over 55 crore Jan Dhan accounts are supporting financial inclusion.

Manufacturing Boost: Initiatives for strengthening the manufacturing sector are creating new employment opportunities.

Future Outlook: India is on track to become the world's third-largest economy, with a projected GDP of \$7.3 trillion by 2030.

India is one of the fastest-growing major economy. Despite global headwinds, India's growth is expected to remain range bound, 6% - 6.5%, in the next couple of years. The economy is expected to be driven by strong domestic consumption, government capital expenditure, and robust expansion in the services and manufacturing sectors.

Inflation is projected to moderate and be rangebound, 4.0–4.5% in the near term, supported by favourable food price trends. The moderation in inflation has enabled the Reserve Bank of India to adopt a more accommodative stance, with interest rate cuts anticipated to stimulate consumer spending and credit growth.

The Government of India remains focused on fiscal consolidation, employment generation, and boosting capital investment.

Overall, India's economic outlook remains strong, driven by robust domestic demand, policy support, and sectoral resilience. Improving trade relations with the developed economies will provide the requisite impetus to the economy. The trade agreement With EU and other countries are a positive development in this direction. By leveraging its domestic strengths and implementing strategic reforms, India is well-positioned to navigate global challenges and maintain its trajectory as a leading global economic powerhouse.

More importantly war between Iran and USA, Israel will be key risk factors impacting the economic activities. Oil price will have major impact in the country's growth.

Steel is one of the world's most important metals. It can be found everywhere in our lives, from the grandest infrastructure projects to the contents of your kitchen cupboards. It is strong, durable, and infinitely recyclable without loss of any of its inherent properties. It has enabled our modern way of life and will be the foundation of our future.

Global steel production in 2025 decreased by 2% year-on-year – to 1.8 billion tonnes. This is evidenced by the World Steel Association's global ranking of steel-producing countries.

Total steel production in the CIS countries + Ukraine fell by 4.4% year-on-year – to 81.3 million tonnes in 2025, with Ukraine's production falling by 2.2% year-on-year – to 7.41 million tonnes.

The global steel industry in 2026 is navigating a difficult, fragmented environment marked by structural overcapacity, intense competition from Chinese exports, and a modest demand recovery. Global steel demand is projected to grow by a slim 0.3% to 1.724 billion tonnes, with demand in developed countries recovering by 1% while India leads growth at 7.4%

Key 2026 Industry Trends

Production Trends: Global steel output is under significant pressure due to slowing demand and structural imbalances. As of early 2026, major producers are seeing diverging fortunes, with declining output in China, Russia, and Japan, but growth in India, Turkey, and Germany.

The China Factor: China remains the central driver of global demand, but its internal consumption is dropping. It is flooding the market with over 100 million tonnes of competitive steel products, impacting global pricing and leading to increased trade barriers.

Regional Outlooks:

India: Projected to remain the fastest-growing major market, with growth of 7.4% in 2026.

EU and US: Demand is expected to rise by 1.3% and 1.7% respectively in 2026, recovering from a three-year decline due to infrastructure and defense spending.

Middle East: A sharp decline in demand is expected, leading to a slow year for the region.

Overcapacity Crisis: Global steel overcapacity is growing at its fastest rate in 15 years, threatening to exceed 680 million tons by end-2025, triggering one of the deepest crises since 2009.

Key Risks and Focus Areas

Trade Tensions: Rising trade barriers and tariffs are reshaping global flow, creating concerns over protectionism.

Sustainability & Technology: Investment is shifting toward decarbonization, with projects like Carbon Capture, Utilization, and Storage (CCUS) gaining traction in emerging markets.

Pricing: Steel prices remain volatile, influenced by fluctuating raw material costs, high energy prices in Europe, and sluggish demand in the construction sector.

More importantly war between Iran and USA, Israel will be key factors impacting the economic activities. Oil price will be major impact in global growth.

Indian Steel Industry

India remains the world's second-largest steel producer and one of the strongest demand drivers, with steel demand expected to grow in future. Demand is expected to reach 200-210 million tonnes by 2030, driven by strong expansion in steel-intensive sectors such as infrastructure, housing, transportation, power, and renewable energy.

Growth is further supported by rising demand for consumer durables and capital goods. Additionally, government initiatives, including Production-Linked Incentives ('PLI') schemes and increased investments in infrastructure and manufacturing, have played a crucial role in boosting steel production and consumption. In the Union Budget for FY2026--27, the Government of India's capital expenditure (capex) as a share of GDP, reinforcing its commitment to industrial growth.

Segment-wise or Product wise Performance:

Currently your Company is engaged only in one type of product and involves one type of process and it is called Engineering Product, so there is no segment wise or product wise performance available.

Risk and Concerns:

The Companies engaged in production of stainless steel strips, tubes and pipes had faced major challenges due to slowdown in the growth of steel industry. The falling demand, low prices, cost escalation in inputs,

reduction in import duty are some of the major threats to the sustainability of the Indian Steel Industry. Further reduction in import duty stimulated the import of steel from China and other countries manufacturers at low prices leading to decrease in demand of domestic goods.

Internal Control System and their Adequacy:

Your Company has adequate internal control systems commensurate with its size and operations, although not documented. The Company regularly gets its accounts audited from internal auditor.

Financial Performance with respect to Operational Performance:

The Company has produced 9138 MT of Cold Rolled Stainless Steel Strips and Stainless Steel Tubes & Pipes as compared to 7990 MT in the previous financial year while the Company has sold 9144 MT of Cold Rolled Stainless Steel Strips and Stainless Steel Tubes & Pipes as compared to 7993 MT in the previous financial year. The company has achieved turnover of Rs.26196 Lacs as compared to previous year turnover of Rs. 24483 Lacs. During the year the company has achieved Profit after tax of Rs. 338 Lacs as compare to last year profit after tax of Rs. 318 Lacs. The reserve and surplus stood to Rs. 6034 Lacs. The earnings per share is Rs. 6.41/- and book value of the share is Rs. 122/-. The Board of Directors have proposed a dividend of Rs. 1/- per share (10%) for the financial year 2025-26.

Industrial Relations and Resource Management:

The Company during the previous year continued its record of good industrial relations with its employees. During the year various initiatives had been taken to improve the performance and productivity levels in various departments of the Company. The Company conducts training sessions on various topics ranging from safety, productivity, handling of hazardous products etc. that help to train employees to overcome operational constraints. The Company has its in house technical centre in the plant to train the new recruits before their placement that helps in optimum utilization of resources as well as maintaining quality standards. It also indulges into and implements various HR initiatives and activities including employee welfare, special rewards, performance review system and various employee motivation activities.

Cautionary Statement:

Management Discussion and Analysis Report may be “forward looking statement” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied depending upon global and Indian demand-supply conditions, changes in government regulations, tax regimes, and economic developments within India and overseas.

For and on behalf of the Board of Directors

Date: May 30, 2026

Place: Hisar

(Abhiram Tayal)
Managing Director
DIN: 00081453

(Karan Dev Tayal)
Whole-time Director
DIN: 00181214

Annexure-G**Annual Report on Corporate Social Responsibility (CSR) activities in accordance with Rule 8 of the Companies (CSR Policy) Rules, 2014**

- 1. A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be taken**

Given separately as part of this report.

- 2. Composition and attendance of CSR Committee:**

Composition of Corporate Social Responsibility Committee:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sandeep Garg (DIN: 10666936)	Chairperson	Non-Executive Independent Director
2.	Mr. Rajender Kumar Leekha (DIN- 03597751)	Member	Non-Executive Independent Director
3.	Mrs. Anubha Tayal (DIN- 00081391)	Member	Non-Executive Director

During the financial year 2025-26 two Meetings of Committee were held on 09th August 2025 and 09th February 2026. Attendance of members of the Committee are as under:

Attendance of members

Name of Member	No. of Meetings Attended
Mr. Sandeep Garg (Chairman)	2
Mr. Rajender Kumar Leekha	2
Mrs. Anubha Tayal	2

- 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company**

Composition of the CSR committee shared above and is available on the Company's website on-
<https://www.hisarmetal.com/composition-of-various-committees-of-board-of-directors.html>

CSR Policy - <https://www.hisarmetal.com/images/pdf/csr-policy.pdf>

CSR Projects - <https://www.hisarmetal.com/images/pdf/CSR%20Projects%20Approve%20By%20Board%20of%20Directors%20For%20FY%202025-26.pdf>

Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)

As per the Frequently Asked Questions (FAQs) released by the Institute of Company Secretaries of India dated April 29, 2021, the Company is required to undertake impact assessment of the CSR projects having outlays of one crore rupees or more and which have been completed not less than

one year before undertaking the impact study. Since there are no CSR projects qualifying under the said criteria, the impact assessment is not applicable for financial year 2025-26.

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

S.No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1.	NIL	NIL	NIL
2.			
3.			

5. **Average net profit of the company as per section 135(5) – 1000.47 lakhs**

Net profit of the company for the preceding 3 years:

Financial Year	Net Profit (Rs. in lakhs)
2024-25	487.69
2023-24	896.48
2022-23	1617.25
Total	3001.42
Average	1000.47

6. a. **Two percent of average net profit of the company as per section 135(5) – 20.01 Lakhs**
b. **Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL**
c. **Amount required to be set off for the financial year, if any: NIL**
d. **Total CSR obligation for the financial year (7a+7b-7c): 20.01 Lakhs**
7. (a) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	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
20.01 Lakhs	NIL	–	–	NA	–

- (b) **Details of CSR amount spent against ongoing projects for the financial year: There are no**

pending ongoing projects under CSR as at March 31, 2026.

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

PROGRAM WISE CSR DETAILS 2025-26

S. No.	Sector in which the project is covered	Projects or programs (Location)	Amount spent on the projects or program	Cumulative expenditure upto the reporting period	Amount spent direct or through implementing agency
1.	Promoting education	Hisar (Haryana)	5,51,000	5,51,000	Implementing Agency
2.	Promoting health care including preventive health care	Chandigarh Hisar (Haryana) Delhi	4,00,000 1,25,000 50,000	4,00,000 1,25,000 50,000	Implementing Agency
3.	Measures for reducing inequalities faced by socially & economically backward groups	Hisar (Haryana)	3,50,000	3,50,000	Implementing Agency
4.	Promoting Animal Welfare	Hisar (Haryana) Kurukshetra (Haryana)	1,25,000 1,00,000	1,25,000 1,00,000	Implementing Agency
5.	Promotion of Sports	Vidya Nagar (Karnataka)	3,00,000	3,00,000	Implementing Agency
			TOTAL	20,01,000	

Certificate from CFO for utilization of funds disbursed for CSR Activities has also been obtained.

(b) Amount spent in Administrative Overheads - NIL

(c) Amount spent on Impact Assessment, if applicable - NIL

(d) Total amount spent for the Financial Year (8b+8c+8d+8e) : 20.01 Lakhs

(e) Excess amount for set off, if any

S. No.	Particular	Amount (in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	20.01
(ii)	Total amount spent for the Financial Year	20.01
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

8.(a) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1.	—	NIL	—	—	NIL	—	—
2.							
3.							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No.	Project ID	Name of the project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting financial year (in ₹)	Cumulative amount spent at the end of reporting financial year (in ₹)	Status of the project-completed /ongoing
1	-	-	-	-	-	-	-	-

9. 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).**(a) Date of creation or acquisition of the capital asset(s).** – None**(b) Amount of CSR spent for creation or acquisition of capital asset.** – NIL**(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.** - Not Applicable**(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)** - Not Applicable**10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – Not Applicable****For and on behalf of the Board of Directors****Sh. Ritesh Mohan Jindal***(Chairman of the CSR Committee)***Date:** May 30, 2026**Place:** Hisar

(Abhiram Tayal)
Managing Director
 DIN: 00081453

(Karan Dev Tayal)
Whole-time Director
 DIN: 00181214

BRIEF OUTLINE OF CSR POLICY

CSR Vision:

The company's CSR efforts are directed towards achieving one or more of the following:-

Enhancing environmental and natural capital, supporting rural development, promoting education, providing preventive healthcare, providing sanitation and drinking water, creating livelihoods for people, especially those from disadvantaged sections of society, in rural India.

Constitution of the CSR Committee:

The company has constituted a CSR committee of three directors.

Sh. Sandeep Garg, Independent Director, is the Chairman of the committee, with Sh. Mr. Rajender Kumar Leekha and Mrs. Anubha Tayal as other members of the committee.

Consequent on resignation of Mr. Rajender Kumar Leekha Corporate Social Responsibility Committee have been reconstituted on 30-05-2026 as under:-

Sh. Sandeep Garg, Independent Director, is the Chairman of the committee, with Sh. Manish Jain and Mrs. Anubha Tayal as other members of the committee.

CSR Projects, Programs and Activities:

The Company will undertake CSR activities as specified in Schedule VII to the Companies Act, 2013 (including any amendments to Schedule VII and any other activities specified by the Government through its notifications and circulars) as follows :

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation, including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;

6. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
7. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
8. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) any other fund set up by the Central Government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;
9.
 - (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
 - (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);
10. Rural development projects;
11. Slum area development; Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
12. Disaster management, including relief, rehabilitation and reconstruction activities.

INDEPENDENT AUDITOR'S REPORT

THE MEMBERS OF HISAR METAL INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the work during the year no such matter to be reported in this regard.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or

our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

In preparing the financial statements, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being

appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position in its financial statements.
 - b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d)
 - (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on such audit procedures 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) above, contain any material misstatement.
 - e) As stated in Note 2.12.3 to the standalone financial statements
 - (i) The final dividend proposed in the previous year, declared and paid by the Company

during the year is in accordance with Section 123 of the Act, as applicable.

(ii) The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

(iii) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

f) The company, in respect of financial year 2025-26, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirement for record retention. Further, the entries pertaining to F.Y. 2025-26 and have impact on the financial position of the company, have been recorded after 31st March 2026.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s RAM SANJAY & CO.
Chartered Accountants
(Firm's Registration No. 021670N)

CA SANJAY VERMA
Partner

(Membership No. 089499)
UDIN: 26089499CLMAEA3938

Place : Hisar
Date: May 30, 2026

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hisar Metal Industries Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **HISAR METAL INDUSTRIES LIMITED** (the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement 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 of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. 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
- c. 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 with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s RAM SANJAY & CO.
Chartered Accountants
(Firm's Registration No. 021670N)

CA SANJAY VERMA
Partner
(Membership No. 089499)
UDIN: 26089499CLMAEA3938

Place : Hisar
Date: May 30, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hisar Metal Industries Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. (a) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

- (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (ii) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. In respect of Inventory:

- (a) The management has conducted the physical verification of inventory at reasonable intervals. In our opinion the frequency is reasonable as per the nature of the business.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on verification of physical stock with the books of account.
- (d) The company has been sanctioned Working Capital limits in the form of CC Limit of Rs. 40 Crores Only (30 Crore from HDFC Bank and 10 Crore from ICICI Bank) which is in excess of Rs. 5 crores in aggregate

from banks/ financial institution on the basis of security of current assets during the financial year. Statements filed with such Banks are in agreement with the books of account.

3. The Company has not granted any loans, secured or unsecured, investments, guarantee, advances to companies, firms, Limited Liability partnerships or other parties whether be Subsidiaries, Joint ventures, Associates or others covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore the clause is not applicable to the Company.
6. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prime facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of GST, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax outstanding on account of any dispute.
8. The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.
9.
 - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest hereon to any lender; hence this clause is not applicable.
 - (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
 - (c) In our opinion and according to the information & explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
 - (d) According to the information and explanations given to us, and the procedures performed by us and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

- (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 ventures; hence this clause is not applicable.
- (f) The company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- 10. (a) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt(instruments) or term loans and hence this clause is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.
- 11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of with the Central Government; hence this clause is not applicable.
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- 12. (a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;
- (b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
- (c) The Company is not a Nidhi Company hence this clause is not applicable to the company.
- 13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. (a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered prima facie that internal audit reports have been maintained; however, we have not made a detailed examination of the same and a view to determine whether they are accurate or complete.
- 15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16. (i) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934; hence this clause is not applicable.

- (ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.
 - (iii) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
 - (iv) The Company does not have any CIC as part of its group; hence this clause is not applicable.
- 17.** Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- 18.** There has been no resignation of the statutory auditors during the year; hence the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the company.
- 19.** According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
- 20.** 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 to the special account as on the date of our audit report.
- 21.** According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For M/s RAM SANJAY & CO.
Chartered Accountants
(Firm's Registration No. 021670N)

CA SANJAY VERMA
Partner
(Membership No. 089499)
UDIN: 26089499CLMAEA3938

Place : Hisar
Date: May 30, 2026

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)

CIN: L74899HR1990PLC030937 | Website: www.hisarmetal.com | E-mail: vchugh@hisarmetal.com

BALANCE SHEET AS ON 31ST MARCH, 2026

(Rs. in Lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
(1) ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	2	3,319.62	2,903.79
(b) Capital work-in-progress	2	53.83	322.78
(c) Intangible Assets	2	3.30	3.38
(d) Intangible Assets under Development	2	-	0.23
(e) Financial Assets			
(i) Investment	3	148.49	148.49
(ii) Loans		-	-
(iii) Other financial assets	4	128.58	128.58
(e) Other non-current assets		-	-
(g) Deferred Tax Assets		-	-
(2) Current Assets			
(a) Inventories	5	5,443.53	6,376.48
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	6	5,812.65	5,496.44
(iii) Cash and cash equivalents	7	26.91	19.44
(iv) Bank balances other than (iii) above	7A	435.80	366.60
(v) Loans		-	-
(vi) Other financial assets		-	-
(c) Other current assets	8	995.19	787.94
Deferred Tax Assets		-	-
Total Assets		16,367.91	16,554.16
EQUITY AND LIABILITIES			
(1) Equity			
a) Equity Share Capital	9	540.00	540.00
b) Other Equity	10	6,033.51	5,741.26
(2) Liabilities			
Non-Current liabilities			
a) Financial Liabilities			
(i) Borrowings	11	2,230.77	2,090.97
(ii) Lease liabilities		-	-
(iii) Other financial liabilities			
b) Provisions	12	190.58	201.73
c) Deferred tax liabilities (Net)	13	201.68	174.23
d) Other non current liabilities	14	24.77	24.77
Current liabilities			
a) Financial Liabilities			
(i) Borrowings	15	6,424.11	4,945.59
(ii) Trade payables	16	317.68	2,233.24
(iii) Other financial liabilities	17	350.82	548.36
b) Other current liabilities		-	-
c) Provisions	18	54.00	54.00
Total Equity & Liabilities		16,367.91	16,554.16

Notes referred to above and notes attached thereto form an integral part of Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For Ram Sanjay & Co.
Chartered Accountants
Firm Reg. No.: 021670N

For and on behalf of the Board of Directors

(CA Sanjay Verma)
PARTNER
Membership No. : 089499
UDIN : 26089499CLMAEA3938
Place : Hisar
Date : 30th May, 2026

(Abhiram Tayal)
Managing Director
DIN:00081453

(R.S. Bansal)
C.F.O.

(Karan Dev Tayal)
Director
DIN:00181214

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)

CIN: L74899HR1990PLC030937 | Website: www.hisarmetal.com | E-mail: vchugh@hisarmetal.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Rs. in Lakhs)

S.No.	Particulars	Note No.	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
	Revenue:			
I	Revenue from operations	19	26,195.69	24,483.08
II	Other Income	20	132.04	73.02
III	Total Income [I+II]		26,327.73	24,556.10
IV	Expenses:			
	Cost of materials consumed	21	20,633.66	18,738.87
	Changes in inventories of finished goods Stock-in-Trade	22	304.45	(0.17)
	Employee Benefit Expense	23	878.61	917.03
	Finance Costs	24	688.32	866.45
	Depreciation and Amortization Expense	25	287.35	273.24
	Other Administrative Expenses			
	Manufacturing Expenses	26(a)	2,339.97	2,600.26
	Administrative Expenses	26(b)	258.54	244.17
	Selling Expenses	26(c)	480.65	488.99
	Total Expenses [IV]		25,871.57	24,128.84
V	Profit / (Loss) from ordinary activities before Exceptional Items and Tax (III-IV)		456.17	427.26
VI	Exceptional Items		-	-
VII	Profit / (Loss) from ordinary activities before tax (V-VI)		456.17	427.26
VIII	Tax expense:			
	Current tax	27	90.00	106.00
	Previous Year Tax	28	0.27	(0.68)
	Deferred tax	29	27.45	4.17
IX	Net Profit / Loss for the period (VII-VIII)		338.45	317.76
X	Other comprehensive income, net of tax			
	a) Items that will not be reclassified to profit or loss		7.80	
	b) Items that will be reclassified to profit or loss		-	
	Total other comprehensive income, net of tax (X)		7.80	
XI	Total Comprehensive income (IX+X)		346.25	317.76
XII	Earning per equity share:			
	Basic		6.41	5.88
	Diluted		6.41	5.88

Notes referred to above and notes attached thereto form an integral part of Financial Statements.

This is the Statement of Profit & Loss referred to in our report of even date.

For Ram Sanjay & Co.
Chartered Accountants
Firm Reg. No.: 021670N

(CA Sanjay Verma)
PARTNER
Membership No. : 089499
UDIN : 26089499CLMAEA3938
Place : Hisar
Date : 30th May, 2026

For and on behalf of the Board of Directors

(Abhiram Tayal)
Managing Director
DIN:00081453

(R.S. Bansal)
C.F.O.

(Karan Dev Tayal)
Director
DIN:00181214

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

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CASHFLOW STATEMENT FOR THE YEARS ENDING MARCH 31, 2026

(Rs. in Lakhs)

Particulars	March 31st, 2026		March 31st, 2025	
Cash Flows from Operating Activities				
Net Income		338.45		317.76
Add: Expenses Not Requiring Cash:				
Depreciation	287.35		273.24	
Income Tax	90.00		106.00	
Previous Year Tax	0.27		(0.68)	
Other	27.45	<u>405.08</u>	4.17	<u>382.74</u>
Income Reported not related to inflow				
Less: Outflow of Cash:				
Profit on Sale of PPE	14.73	—	9.84	—
Loss on Sale of PPE	—	—	—	—
Exchange Fluctuation Gain	—	<u>14.73</u>		<u>9.84</u>
Less: Expenses related to Other Activities				
Interest Paid	688.32		866.45	
Other Exp Paid	—	<u>688.32</u>	—	<u>866.45</u>
Less: Income related to Other Activities				
Income received from DHBVN	7.40		7.26	
Income received from Bank	28.69		26.28	—
Income received from Parties	7.70	<u>43.79</u>	54.98	<u>88.52</u>
Add: Misc Adjustments				
Provision for Doubtfull Debt	—	—	—	—
Add: Decrease in Current Assets				
Trade receivables	—		—	
Inventories	932.95		312.80	
Other Current Assets	—		994.01	
		<u>932.95</u>		<u>1306.81</u>
Less: Increase in Current Assets:				
Inventories			—	
Short-term loans and advances	—		—	
Trade receivable	316.21		488.85	
Short-term loans and advances	—			
Other current assets	135.11		—	
		<u>451.32</u>		<u>488.85</u>
Add: Increase in Current Liability:				
Short Term Borrowings	1,478.51		—	
Trade payables	—		158.43	
Other financial liabilities	—		173.05	
Short-term provisions	—			
Other current liabilities	—			
		<u>1,478.51</u>		<u>331.48</u>
Less: Decrease in Current Liabilities				
Short Term Borrowings	—		1,137.37	
Trade payables	1,915.55		—	

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)

CIN: L74899HR1990PLC030937 | Website: www.hisarmetal.com | E-mail: vchugh@hisarmetal.com

CASHFLOW STATEMENT FOR THE YEARS ENDING MARCH 31, 2026

Other financial liabilities	197.55	—
Short-term provisions	—	—
Other current liabilities	—	—
	2,113.10	1,137.37
Cash Used in Operation	1,220.38	1,480.65
Less: Payment of Tax	162.42	159.46
Net Cash from Operating Activities	1,057.96	1,321.19
Cash Flows from Investing Activities		
Add:- Proceed from Sale of Fixed Assets	32.67	13.07
Less:- Purchase of New Assets	451.87	655.92
Add:- Investments Decreased	—	—
Less:- Investments Increased	—	—
Less:- Other Financial Assets	—	7.83
Less:- Long Term Loans and Advances	—	—
Add:- Interest Received from DHVBN	7.40	7.26
Add:- Interest Received from Bank	28.69	26.28
Add:- Interest Received from Parties	7.70	54.98
Net Cash Used for Investing Activities	(375.41)	(562.16)
Add Share Capital	—	—
Add Long-term borrowings	—	—
Less:- Payment of Dividend	54.00	54.00
Less:- Decrease in Long-term borrowings	—	—
Add:- Increase in Long Term Borrowings	139.80	110.67
Add:- Increase in Long Term Provisions	—	3.01
Less:- Decrease Long-term Provisions	3.35	—
Less:- Interest Paid	688.32	866.45
Net Cash from Financing Activities	(605.88)	(806.76)
NET INCREASE/(DECREASE) IN CASH	76.67	(47.73)
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	386.05	433.78
CASH, & CASH EQUIVALENT AT THE END OF YEAR	462.72	386.05

Notes referred to above and notes attached thereto form an integral part of Financial Statements.

This is the Cashflow Statement referred to in our report of even date.

For Ram Sanjay & Co.
Chartered Accountants
Firm Reg. No.: 021670N

(CA Sanjay Verma)
PARTNER
Membership No. : 089499
UDIN : 26089499CLMAEA3938
Place : Hisar
Date : 30th May, 2026

For and on behalf of the Board of Directors

(Abhiram Tayal)
Managing Director
DIN:00081453

(R.S. Bansal)
C.F.O.

(Karan Dev Tayal)
Director
DIN:00181214

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

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STATEMENT OF CHANGES IN EQUITY**B. Other Equity Current reporting period**

(Rs. in Lakhs)

Particulars	Share application money pending allotment	Capital Reserve	Securities Premium	Reserves and Surplus General Reserves	Retained Earnings	Revaluation Surplus	Other Comprehensive Income	Money received against share warrant	Total
Balance at the beginning of the current reporting period	-	-	-	3,307.47	2,433.79	-	-	-	5,741.26
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-
Profit for the current year	-	-	-	-	338.45	-	-	-	338.45
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(54.00)	-	-	(54.00)	(54.00)
Transfer from retained earning	-	-	-	-	-	-	-	-	-
Movement in OCI (Net) during the year	-	-	-	-	-	-	7.80	-	7.80
Any other change (to be specified)	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	3,307.47	2,718.24	-	7.80	-	6,033.51

B. Other Equity Previous reporting period

Particulars	Share application money pending allotment	Capital Reserve	Securities Premium	Reserves and Surplus General Reserves	Retained Earnings	Revaluation Surplus	Other Comprehensive Income	Money received against share warrant	Total
Balance at the beginning of the current reporting period	-	-	-	1,807.47	3,670.03	-	-	-	5,477.50
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-
Profit for the current year	-	-	-	-	317.76	-	-	-	317.76
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(54.00)	-	-	-	(54.00)
Transfer to retained earnings	-	-	-	1,500.00	(1,500.00)	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	3,307.47	2,433.79	-	-	-	5,741.26

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)

Website: www.hisarmetal.com | E-mail: vchugh@hisarmetal.com

Notes to Standalone Financial Statements for the year ended 31st March 2026

Note: 1 Company Information

Hisar Metal Industries Limited (The Company) was incorporated in 1990 having its registered office at Near IDC, Delhi Road, Hisar-125005, Haryana, India. The Company is listed in BSE Limited (BSE) & National Stock Exchange (NSE).

The Company deals in stainless steel products and engaged in manufacturing of Cold Rolling Strips and Pipe. The functional and presentation currency of the Company is Indian Rupee (₹) which is the currency of the primary economic environment in which the Company operates. The financial statements for the quarter cum year ending on 31st March 2026 were approved by the Board of Directors and authorized for issue on 30th May 2026.

Note: 2 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation and presentation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules and the guidelines issued by the Securities and Exchange Board of India ("SEBI") as amended from time to time.

b) Basis of preparation

- i) These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy thereto in use.
- ii) **Historical cost convention:-** The financial statements have been prepared on a historical cost basis, except for the following:
 - Certain financial assets and liabilities that are measured at fair value (duly reported if any);
 - Defined benefit plans – plan assets measured at fair value;
- iii) All amounts included in the financial statements are reported in Lakhs of Indian rupees (₹ in 00000) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Previous year figures have been regrouped/ re-arranged, wherever necessary.

c) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has identified Managing Director and Chief Financial Officer as chief operating decision maker. Refer Note 37 for segment information presented.

d) Foreign currency transactions

i) **Functional and presentation currency:** Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Indian National Rupee (₹), which is the Company's functional and presentation currency.

ii) **Transactions and balances:** Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Exchange differences arising from foreign currency fluctuations are dealt with on the date of payment/receipt. Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the period/year are translated at the year end rate wherever necessary. The exchange difference is credited/charged to Profit & Loss Account in case of revenue items and transferred to assets in case of capital items.

e) Revenue Recognition

The Company recognizes revenue in accordance with Ind- AS 115. Revenue is recognized upon transfer of control of promised goods to customers i.e., when the performance obligation gets fulfilled in an amount that reflects the consideration which the company expects to receive in exchange for that particular performance obligation. Revenue is measured based on the transaction price, which is the net of variable consideration, adjusted for discounts, price concessions, and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

i) **(a) Sale of Goods**

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of product is satisfied at a point in time i.e., when the material is shipped / delivered to the customer or when it is delivered to a carrier for export sale, as may be specified in the contract. Revenue is measured at fair value of the consideration received or receivable. The Company recognizes revenue from sale of products net of discounts, sales incentives, rebates granted, returns, GST, VAT, sales tax and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when significant risks and rewards of ownership pass to the customer.

Export benefits available are accounted for in the year of export, to the extent the realisation of the same is not considered uncertain by the Company.

(b) Supply of Services

Revenue from the services are recorded as and when the service is provided to the customers or as the work has been completed in accordance with the contract made with the customer.

ii) Other Revenue

(a) Customs Duty

Customs Duty/incentive entitlement as and when eligible is accounted on an accrual basis. Accordingly, import duty benefits against exports affected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty-free imports of raw material yet to be made.

(b) Interest Income

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

(c) Other Income/Miscellaneous Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

f) Taxes

Income tax expenses comprise current tax expense and net changes in the deferred tax asset or Liability during the year. Current & deferred taxes are recognized in the statement of Profit & Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current & deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) Current income tax

Current Income Tax for the current and prior periods are measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. The tax rates and tax laws used to compute the current tax amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending the nature and circumstances of each uncertain tax position.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

Income tax expense is the aggregate amount of Current tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for an accounting period or computed on the basis of the provisions of Section 115BAA of Income Tax Act, 1961 by way of minimum alternate tax at the prescribed percentage on the adjusted book profits of a year, when Income Tax Liability under the normal method of tax payable basis works out either a lower amount or nil amount compared to the tax liability u/s 115JA.

ii) Deferred Tax

Deferred tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred taxes are not recognized if they arise from initial recognition of an asset or liability in a

transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred Tax Liability is generally recognised for all taxable temporary differences. In contrast, Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. However, if these are unabsorbed depreciation, carry forward losses and items relating to capital losses, deferred tax assets are recognized when there is reasonable certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets in respect of unutilized tax credits which mainly relate to minimum alternate tax are recognised to the extent it is probable that such unutilized tax credits will get realized.

The unrecognized deferred tax assets/ carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Company currently has a right to set-off the current income tax assets and liabilities, and (b) when it relate to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis. **(Ref. Note No. 13 and 29)**

iii) **MAT Credit**

MAT Credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal Income Tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognised as an asset in accordance with the recommendation contained in Guidance Notes issued by the ICAI, the said asset is created by way of a credit to the statement of profit & loss and shown as MAT Credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

g) **Impairment of assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) **Inventories**

The general practice adopted by the company for valuation of inventory is as under:

- i) **Raw Materials** - *At lower of cost and net realizable value.
- ii) **Stores and spares** - At cost
- iii) **Work-in-process/semi-finished goods** - At material cost plus labour and other appropriate portions

of production and administrative overheads and depreciation

- iv) **Finished Goods/Traded Goods** - At lower of cost and net realizable value.
- v) **Finished Goods at the end of trial run** - At net realizable value.
- vi) **Scrap material** - At net realizable value.
- vii) **Tools and equipment** - At lower cost and disposable value.

*Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

Costs of inventories are determined on a FIFO Basis. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

i) **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

j) **Investments and other financial assets**

i) **Classification**

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Investment Property:- Property that are held for long term rental yields or for Capital Appreciation or both is classified as Investment Property. Investment Property is measured at its cost, including related transaction cost and where applicable borrowing costs. Current investments are carried at lower of cost or quoted/fair value. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

For assets measured at fair value, gains and losses will either be recorded in statement of profit & loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii) **Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable

to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expenses in profit or loss.

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. However, where the impact of discounting / transaction costs is significant, the amortised cost is measured using the effective interest rate (EIR') method. Interest income from these financial assets is included in Other Income.

iii) Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial assets, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous year, but determines at the end of a reporting year that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous year, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

iv) **Derecognition of financial assets**

Financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flow from the financial asset
or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

k) **Cost recognition**

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in to material consumption, cost of trading goods, employee benefit expenses, depreciation and amortization, other operating expenses and finance cost. Employee benefit expenses include employee compensation, gratuity, leave encashment, contribution to various funds and staff welfare expenses. Other expenses broadly comprise manufacturing expenses, administrative expenses and selling and distribution expenses.

Financial Assets

Initial Recognition

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are

added to the fair value measured on initial recognition of financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

l) Property, plant and equipment

An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. The cost of land includes expenditures which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for displaced persons concerned etc.

Property, plant and equipment are carried at cost less accumulated depreciation and impairment loss, if any in accordance with Ind-AS 16. The Company reviews the fair value with sufficient frequency to ensure that the carrying amount does not differ materially from its fair value.

Cost excludes Input credit under GST and such other taxes which can utilize against GST liabilities and other refundable taxes. Depreciation on assets is claimed on such 'reduced' cost. All items of repairs and maintenance are recognized in the statement of profit and loss, except those that meet the recognition principle as defined in Ind-AS 16. Any revaluation of an asset is recognized in other comprehensive income and shown as revaluation reserves in other equity.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation/Amortization methods estimated useful lives and residual value.

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on a pro-rata basis on the assets acquired or disposed off during the year. Leasehold assets are amortized over the period of lease.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains or losses on disposal are determined by comparing proceeds with carrying amount.

m) Intangible assets

i) Recognition

Intangible assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life. Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

ii) Amortization methods and periods

The Company amortized intangible assets on a straight line method over their estimated useful life

not exceeding 10 years. Software are amortized over a period of years according to the life as decided by the management of the company.

iii) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognized as at 1st April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

Financial Liabilities

Initial Recognition

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Recognition

The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. Changes in fair value of such liability are recognized in the statement of profit or loss

Financial liabilities at amortized cost

The Company's financial liabilities at amortized cost are initially recognized at net of transaction costs and includes trade payables, borrowings including bank overdrafts and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method except for deferred consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

Financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

n) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts that are unsecured are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value.

o) Borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction

costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees Paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all the facility will be drawn down, there is capitalized as prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in statement of profit & loss.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognized in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instrument issued.

p) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as defined in Ind-AS 23 are capitalized during the period of time that it is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Any related foreign currency fluctuations on account of qualifying asset under construction is capitalized and added to the cost of assets concerned. Other borrowing costs are expensed as incurred.

q) Employee benefits

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in statement of profit & loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and**
- (b) Defined contribution plans such as provident fund and superannuation funds.**
- (c) Defined benefit plans such as Leave encashment.**

iv) Gratuity & Leave Encashment obligations

The liability or assets recognized in the balance sheet in respect of gratuity & Leave Encashment plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the statement of profit and loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailment are recognized immediately in statement of profit & loss.

v) Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expenses when they are due.

vi) Bonus plans

The Company recognizes a liability and an expense for bonus. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

r) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

s) Earnings per share

i) Basic earnings per share: Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company.

- By the weighted average number of equity shares outstanding during the financial year.
- ii) **Diluted earnings per share:** Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:
 - The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
 - The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.
- t) **Custom duty and its benefits**

Custom Duty payable on imported raw materials, components and stores and spares is recognized to the extent assessed by the customs department.

Custom duty entitlement eligible under passbook scheme / DEPB is accounted on an accrual basis. Accordingly, import duty benefits against exports affected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty free imports of raw material yet to be made.
- u) **The Treatment of expenditure during construction period**

All expenditure and interest cost during the project construction period, are accumulated and shown as Capital Work-in- Progress provided they meet the recognition criteria as per IND AS 16 until the project/ assets commences commercial production. Assets under construction are not depreciated. Expenditure/Income arising out of trial run is part of pre-operative expenses included in Capital Work-in-Progress.
- v) **Accounting for Provisions, Contingent Liabilities & Contingent Assets**

In conformity with Ind-AS 37, Provisions, Contingent Liabilities and Contingent Assets', issued by the ICAI. A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

Contingent liabilities are not recognized in the financial statements.

A contingent asset is neither recognized nor disclosed in financial statements.
- w) **Provision for doubtful debts**

The Management reviews on a periodical basis the outstanding debtors with a view to determine as to whether the debtors are good, bad or doubtful after taking into consideration all the relevant aspects. On the basis of such review and in pursuance of other prudent financial considerations the management determines the extent of provision to be made in the accounts.
- x) **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest to **Lakhs** except share & per share data, as per the requirement of Schedule III, unless otherwise stated.

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)
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Notes Forming Integral Part of the Financial Statements for the Year Ended 31st March 2026

Note 2: Property, Plant and Equipment

(Rs. in Lakhs)

Particulars	Gross Block			Value as at 31st March 2026	Depreciation			Net Block	
	Value at the beginning	Addition during the year	Deduction during the year		Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2026	WDV as on 31.03.2025
Property, Plant and Equipment									
Land	98.07	-	-	98.07	-	-	-	98.07	98.07
Industrial Plot	121.51	-	-	121.51	-	-	-	121.51	121.51
Shed & Building	375.34	-	-	375.34	193.89	11.29	205.18	170.16	181.44
Plant & Machinery	5,957.33	432.63	-	6,389.96	3,727.56	216.19	3,943.74	2,446.21	2,229.77
Generator	110.01	-	-	110.01	108.21	-	108.21	1.81	1.81
Vehicles									
CAR	430.45	285.48	142.67	573.26	175.49	55.03	124.72	467.45	254.95
Motor Cycle	7.22	-	-	7.22	4.86	0.54	-	1.81	2.36
Furniture & Fixtures	17.13	0.79	-	17.92	13.56	0.52	-	3.84	3.57
Office Equipment	34.97	0.50	-	35.47	30.74	1.11	-	3.62	4.23
Computer	57.15	1.35	-	58.50	51.07	2.29	-	5.14	6.09
SUB TOTAL - A	7,209.16	720.76	142.67	7,787.26	4,305.37	286.98	124.72	3,319.62	2,903.79
Capital work in Progress	322.78	101.43	370.38	53.83	-	-	-	53.83	322.78
SUB TOTAL B	322.78	101.43	370.38	53.83	-	-	-	53.83	322.78
Intangible Assets									
Computer Software	3.84	-	-	3.84	0.46	0.36	-	3.02	3.38
Trademark	-	0.29	-	0.29	-	0.01	-	0.28	-
SUB TOTAL C	3.84	0.29	-	4.13	0.46	0.38	-	3.30	3.38
Intangible Assets under Development	0.23	0.07	0.29	-	-	-	-	-	0.23
SUB TOTAL D	0.23	0.07	0.29	-	-	-	-	-	0.23
Total	7,536.01	822.54	513.34	7,845.21	4,305.83	287.35	124.72	3,376.75	3,230.18
(Previous Year)	6,944.76	1,152.26	561.02	7,536.01	4,094.03	273.24	61.45	3,230.18	2,850.73

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)

CIN: L74899HR1990PLC030937 | Website: www.hisarmetal.com | E-mail: vchugh@hisarmetal.com

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note : 3 Investment (Rs. in Lakhs)		
Particulars	As at 31st March 2026	As at 31st March 2025
Investment : Property at Gurugram	148.49	148.49
Total	148.49	148.49

Note : 4 Other financial assets		
Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good :		
Security Deposit	128.58	128.58
Total	128.58	128.58

"In relation to the security deposit, deposit for Rs. 1,07,57,721.00 is under Electricity department for which interest @ 6.75% p.a is being received by the company during the year 2025-26.

Balance deposits are deposit as per the agreement made with them by company for which no interest is being honoured to company

Note : 5 Inventories		
Particulars	As at 31st March 2026	As at 31st March 2025
Raw Material and Work-in-Progress	4,447.29	4,986.51
Finished Goods and Stock-in-Trade	334.06	638.51
Stores & Spares	662.18	751.47
Total	5,443.53	6,376.48

Note : 6 Trade Recievables		
Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good :		
Outstanding for more than six months	285.28	341.45
Others	5,527.37	5,154.99
Total	5,812.65	5,496.44

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	5,527.37	—	40.19	—	245.09	5,812.65
Undisputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
Disputed Trade Receivables- Considered Goods	—	—	—	—	—	—
Disputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
Others	—	—	—	—	—	—
Total	5,527.37	—	40.19	—	245.09	5,812.65

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	5,154.99	26.36	—	315.09	—	5,496.44
Undisputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
Disputed Trade Receivables- Considered Goods	—	—	—	—	—	—
Disputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
Others	—	—	—	—	—	—
Total	5,154.99	26.36	—	315.09	—	5,496.44

Note : 7 Cash & cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash & Cash Equivalent		
Cash Balance	5.99	3.03
Bank Balances in Current accounts	16.43	11.12
Silver Coins	0.42	0.26
RNB Yuan	0.02	0.02
Euro	0.36	0.40
Dirhams	0.08	0.08
Dollar	-	-
Pound Sterling	0.23	0.56
Bank Balance Representing Unclaimed Dividend	3.39	3.98
Total	26.91	19.44

Note : 7A Bank Balances

Particulars	As at 31st March 2026	As at 31st March 2025
Other Bank Balances		
Balance with Banks in Fixed Deposit Account (Maturity more than three months but less than twelve months 435,80,405/-)*	435.80	366.60
Total	435.80	366.60

* Fixed deposit held as margin by the bank for and are not available for use by the company.

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

Note : 8 Other current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Others (Unsecured considered good)		
Insurance Claim Receivable	40.26	40.26
Advance against machinery	62.82	55.40
Advance to Supplier	189.35	53.98
Prepaid Expenses	48.32	42.81
GST Receivable	275.57	250.95
Income Tax Receivable	120.44	110.33
Others	258.43	234.20
Total	995.19	787.94

Note : 9 Equity Share Capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
AUTHORIZED CAPITAL				
Equity Shares of Rs. 10/- each3.	6,000,000	600.00	6,000,000	600.00
	6,000,000	600.00	6,000,000	600.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
Equity Shares of Rs. 10/- each Fully Paid up	5,400,000	540.00	5,400,000	540.00
Total	5,400,000	540.00	5,400,000	540.00

(b) Terms/Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each equity shareholder is entitled for one vote per share. The Company declares and pay dividend in Indian Rupees.

During the year ended March 31, 2026, the amount of dividend recognised as distribution to equity shareholders was Rs. 1.00 per share (previous year Rs. 1.00 share)

The equity shares have rights, preferences and restrictions which are in accordance with the provisions of law, in particular the Companies Act, 2013.

(a) Reconciliation of Equity shares and amounts outstanding

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the Beginning of the year	5,400,000	540.00	5,400,000	540.00
Issued during the year under bonus issue	-	-	-	-
At the end of the year	5,400,000	540.00	5,400,000	540.00

(c) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	%	No. of Shares	%
Sh Abhiram Tayal	460,330	8.52%	460,330	8.52%
Smt. Anubha Tayal	786,900	14.57%	786,900	14.57%
PANKAJ JINDAL	302,400	5.60%	302,400	5.60%
Neeraj Jindal	316,500	5.86%	316,500	5.86%

(d) Shares Held by Promoters

Promoters Name	Current Year Reporting		
	No. of Shares	% of Total Share	% Change during the Year
ANUBHA TAYAL	786,900	14.57	-
ABHIRAM TAYAL	460,330	8.52	-
PANKAJ JINDAL	302,400	5.60	-
MAHABIR PRASAD JINDAL	323,550	5.99	1.17
NEERAJ JINDAL	316,500	5.86	-
PUSHPA JINDAL	205,700	3.81	-
KANIKA TAYAL	125,200	2.32	-
MAHABIR PRASAD JINDAL & SONS HUF	116,700	2.16	-
NARENDER KUMAR JINDAL AND SONS	-	-	1.17
DALI TAYAL	46,725	0.87	0.01
KARAN DEV TAYAL	28,770	0.53	-
AKSHAY KOKRA	1,550	0.03	-
AMTREX TRADING COMPANY PRIVATE LIMITED	267,600	4.96	-

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

NIRAJ JINDAL ISPAT UDYOG LIMITED	249,000	4.61	-
JINDAL METAL LIMITED	60,000	1.11	-
RAVINDRA TUBES LIMITED	14,100	0.26	-
Previous Year Reporting			
Promoters Name	No. of Shares	% of Total Share	% Change during the Year
ANUBHA TAYAL	786,900	14.57	-
ABHIRAM TAYAL	460,330	8.52	-
PANKAJ JINDAL	302,400	5.60	0.75
MAHABIR PRASAD JINDAL	260,500	4.82	-
NEERAJ JINDAL	316,500	5.86	1.23
PUSHPA JINDAL	205,700	3.81	-
KANIKA TAYAL	125,200	2.32	-
MAHABIR PRASAD JINDAL & SONS HUF	116,700	2.16	-
NARENDER KUMAR JINDAL	-	-	1.79
NARENDER KUMAR JINDAL AND SONS	63,050	1.17	-
DALI TAYAL	47,225	0.87	-
KARAN DEV TAYAL	28,770	0.53	-
GAYATRI DEVI KOKRA	1,550	0.03	-
AMTRES TRADING COMPANY PRIVATE LIMITED	267,600	4.96	-
NIRAJ JINDAL ISPAT UDYOG LIMITED	249,000	4.61	-
JINDAL METAL LIMITED	60,000	1.11	-
RAVINDRA TUBES LIMITED	14,100	0.26	-

(e) Statement of Change in Equity

Current Year Reporting				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
540.00	-	540.00	-	540.00
Previous Year Reporting				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
540.00	-	540.00	-	540.00

Note : 10 Other Equity

Particulars	As at 31st March 2026	As at 31st March 2025
Securities Premium Reserve		
As per last Balance Sheet	-	-
General Reserve		
As per last Balance Sheet	3,307.47	1,807.47
Add Transfer from Profit and Loss		1,500.00
Total	3,307.47	3,307.47
Profit & Loss Account		
As per Last Balance Sheet	2,433.79	3,670.03
Add: Profit for the year	338.45	317.76
Less: Appropriations		
Proposed Dividend on Equity Shares	54.00	54.00
(Dividend per Share Re.1/- (Previous Year Re.1/-)	-	-
Transfer to General Reserve	-	1,500.00
	2,718.24	2,433.79
Other Comprehensive Income		
As per last Balance Sheet	-	-
Add:- Movement in OCI (Net) during the year	7.80	
Total	6,033.51	5,741.26

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note : 11 Borrowings

(Rs. in Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non Current	Current	Non Current	Current
Secured				
-Hdfc Bank Car Loan II	3.21	3.18	6.40	2.92
-Hdfc Bank Car Loan	4.42	3.40	7.83	3.11
-PNB Bank Car Loan	221.77	29.91	-	-
-Hdfc Term Loan II	52.29	77.29	131.31	69.91
-Hdfc Term Loan III (Solar)	93.32	40.06	134.15	36.71
-Hdfc Term Loan II (Solar)	67.69	29.06	96.97	26.62
-Loan from Mercedes Benz Financial ServicesI P Ltd I	13.62	15.09	28.74	13.94
-Loan from Mercedes Benz Financial ServicesI P Ltd II	50.63	19.43	70.10	17.81
Unsecured				
-Corporate Loan	951.33	-	842.98	-
-Loans From Directors	772.50	-	772.50	-
Total	2,230.77	217.41	2,090.97	171.01

Note : 12 Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Gratuity	174.19	188.76
Leave Encashment	16.39	12.97
Total	190.58	201.73

Note : 13 Deferred Tax Liability (Net)

Deferred Tax Liability		
Related to Fixed Assets	270.80	246.72
Deferred Tax Assets		
Disallowances under the Income Tax Act, 1961	69.12	72.49
Total	201.68	174.23

Note : 14 Other Non Current Liability

Capital Creditors	24.77	24.77
Total	24.77	24.77

Note : 15 Current Borrowings

Secured

Working Capital Loans From Banks		
- HDFC Bank Rupee Loans	2,348.15	2,460.67
- ICICI Bank 0183	88.82	-
- ICICI Bank (Buyer Creditor)	556.23	-
- ICICI Bank Ltd (Bills Payable)	1,556.45	2,313.91
- HDFC Bank (Bills Payable)	757.03	-
- Working Capital Demand Loan (ICICI)	900.00	-
Current maturities of long term debt (Refer Note No. 11)	217.41	171.01
Total	6,424.11	4,945.59

Working Capital Loans from Banks (Current and Non Current)

Security

Company has obtained Cash Credit Limit of Rs. 5500.00 Lakhs from HDFC Bank, both fund and non fund base, is secured against hypothecation of stock of finished goods, raw materials, work in progress, book debts, stores and spares and guaranteed by the directors of which Rs. 3105.19 Lakhs is outstanding at year end, on account of reconciliation. During the year, the company has also obtain the limit of Rs. 2900.00 lakhs from ICICI Bank, both fund and non fund base, against the hypothecation of "Current Assets" and "Immovable Assets" along with the guarantee provided by the director(s) and their business units, of which Rs. 3101.50 Lakhs (including interest) is outstanding at the end of the year.

Note : 16 Trade Payable

Particulars	As at 31st March 2026	As at 31st March 2025
Micro, Small and Medium Enterprises	113.74	73.18
Others	203.94	2,160.05
TOTAL	317.68	2,233.24

The disclosure requirements under the Micro, Small and Medium Enterprises Development Act, 2006 in respect of the amount unpaid as at the year end together with interest paid/ payable under this Act is mentioned above.

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Figures For the Current Reporting Period

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	113.74	-	-	-	113.74
Others	203.94	-	-	-	203.94
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	317.68	-	-	-	317.68

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	73.18	-	-	-	73.18
Others	2,160.05	-	-	-	2,160.05
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2,233.24	-	-	-	2,233.24

Note: 17. Other Financial Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Unclaimed Dividends	3.39	3.98
Advance from Customers	12.38	19.17
Statutory Liabilities Payable	-	-
Direct Taxation	25.80	24.48
Indirect Taxation	46.83	18.35
Salary and Other Employee Benefit Payable	120.12	132.61
Fees Payable	10.09	9.02
Other Payable	132.21	340.76
Total	350.82	548.36

Note: 18. Short Term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Proposed Dividend	54.00	54.00
Total	54.00	54.00

Note: 19. Revenue from Operations

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Supply of Goods		
Cold Rolled Stainless Steel Strips & Pipes	25,910.58	24,176.05
Store Sale	74.99	11.20
Supply of Services		
Job Work Income	188.73	221.01
Interest	7.70	54.98
Other Operating Revenue		
Duty Draw Back	13.70	19.84
Total	26,195.69	24,483.08

Note: 20. Other Income

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Profit on sale of Fixed Assets	14.73	9.84
Other Non-Operating Revenue		
Exchange fluctuation	66.85	15.94
Interest on Margin Money	28.69	26.28
Miscellaneous Income		
Others	21.78	20.96
Total	132.04	73.02

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note: 21. Cost of Material Consumed

(Rs. in Lakhs)

Particulars	For the Year Ended March 31st, 2026		For the Year Ended March 31st, 2025	
	%	Amount	%	Amount
Hot Rolled SS strips				
Indigenous	89.21	18,407.28	84.73	15,877.96
Import	10.79	2,226.38	15.27	2,860.91
Total	100.00	20,633.66	100	18,738.87

Note: 22. Change in Inventories of Finished Goods and Stock-in-Trade

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Inventories (at close)		
Finished Goods & Saleable Scrap	334.06	638.51
Inventories (at commencement)		
Finished Goods & Saleable Scrap	638.51	638.33
Total	304.45	(0.17)

Note: 23. Employee Benefit Expenses

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Salaries and Wages	637.36	691.01
Contribution to Provident & Other funds	49.54	50.53
Staff & Labour Welfare	33.33	23.04
Bonus	63.92	70.45
Gratuity and Leave Encashment (Refer Note 30)	34.03	21.57
Director Remuneration	60.43	60.43
Total	878.61	917.03

Note: 24. Finance Cost

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Interest on :		
Long Term Loan	245.23	236.82
Short Term Loan	198.44	127.17
Other Interest	205.28	466.02
Other Finance Cost	39.38	36.45
Total	688.32	866.45

Note: 25. Depreciation and Amortization Expense

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Depreciation (Refer Note No. 2)	287.35	273.24
Total	287.35	273.24

Note : 26 Other Expenses

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
(a) Manufacturing Expenses :		
Stores and Spares	842.90	878.12
Power and Fuel	1,191.24	1,297.86
Chemical	182.91	285.58
Repair and Maintenance	67.82	62.63
Other Manufacturing Expenses	55.11	76.08
Total	2,339.97	2,600.26
(b) Administrative Expenses		
Lease Rent	15.00	15.00
Filing Fees	0.26	0.21
Legal & Professional Fees	70.43	68.61
Vehicle Upkeep & Maintenance	20.28	20.14
Repair and Maintenance	31.40	24.10
Cleaning & Maintenance Exp.	2.40	2.80
Electricity Exp	0.94	1.35
Insurance	17.37	14.28

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lakhs)

Postage, Telegram & Telephone	4.70	4.99
Travelling & Conveyance	6.93	5.24
Foreign Travelling Expenses	3.84	6.46
Printing & Stationery	3.82	3.66
Auditor's Remuneration as:		
Statutory Audit Fees	4.00	3.60
Tax Audit Fees	2.00	1.55
Consultancy	1.00	0.85
Cost Audit Fees	0.82	0.82
Internal Audit Report	1.20	-
Advertisement	5.11	5.09
Fees & Subscription	21.54	15.83
Donation	0.97	1.39
CSR Expenditure	20.01	28.02
Miscellaneous Expenses	24.55	20.19
Total	258.54	244.17

(c) Selling Expenses

Export Sale Exp.	121.49	183.49
Sale Promotion Expenses	9.64	6.34
Commission	125.36	89.72
Carriage Outward	202.03	200.50
Exhibition Rental Charges	22.13	8.94
Total	480.65	488.99

Note: 27. Current Tax

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Current Tax	90.00	106.00
Total	90.00	106.00

The Company is subject to Income Tax in India on the basis of its financial statements. The Company can claim tax exemptions/deductions under specific sections of the Income Tax Act, 1961 subject to fulfillment of prescribed conditions, as may be applicable. The Company during the year ended on 31.03.2021 has opted for the new tax regime under Section 115BAA of the Act, which provide a domestic company with an option to pay tax at a rate of 22% (effective rate of 25.168%). The lower rate shall be applicable subject to certain conditions, including that the total income should be computed without claiming specific deductions or exemptions.

Note: 28. Previous Year Tax

Particulars	For the Year Ended March 31st, 2025	For the Year Ended March 31st, 2024
Tax Paid in Last Year	106.00	235.82
Add: Last Year Adjustment	0.27	-
Less: Last Year Provision	(106.00)	(236.50)
Total	0.27	(0.68)

Note: 29. Deferred Tax Liability

Particulars	For the Year Ended March 31st, 2026	For the Year Ended March 31st, 2025
Deferred Tax Liability for Current Year	27.45	4.1
Total	27.45	4.17

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note : 30 Disclosure as per IND AS-19 Retirement Benefits:

Post Retirement Employee Benefit:

Description of Plan

Gratuity

Leave Encasement

Principal actuarial assumptions:

i) Economic Assumptions (Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
a) Discounting Rate	7.70%	6.93%	7.70%	6.93%
b) Future Salary Increase	5.50%	5.50%	5.50%	5.50%
c) Expected Rate of return on plan assets	0.00%	0.00%	0.00%	0.00%

ii) Balance Sheet and related analysis

Particulars	Gratuity		Leave Encashment	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
a) Present Value of the obligation at end	174.19	188.76	16.39	12.97
b) Fair value of plan assets	-	-	-	-
c) Net Assets/(Liability) recognized in Balance Sheet as provision	(174.19)	(188.76)	(16.39)	(12.97)

iii) The amounts recognized in the income statement

Particulars	Gratuity		Leave Encashment	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
a) Total Service Cost	16.52	18.75	2.18	1.74
b) Net Interest Cost	13.08	13.58	0.90	0.78
c) Net actuarial (gain) / loss recognized in the period	-	-	1.35	(0.39)
d) Expense recognized in the Income Statement	29.60	32.34	4.43	2.13

iv) Other Comprehensive Income (OCI)

Particulars	Gratuity		Leave Encashment	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
a) Net cumulative unrecognized actuarial gain/ (loss) opening	-	-	-	-
b) Actuarial gain / (loss) for the year on PBO	7.80	12.89	-	-
c) Actuarial gain / (loss) for the year on Assets	-	-	-	-
d) Unrecognized actuarial gain / (loss) for the year	7.80	12.89	-	-

v) Change in Benefit Obligation

Particulars	Gratuity		Leave Encashment	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
a) Present value of obligation as at the beginning of the period	188.76	187.88	12.97	10.84
b) Acquisition adjustment	-	-	-	-
c) Interest Cost	13.08	13.58	0.90	0.78
d) Service Cost	16.52	18.75	2.18	1.74
e) Past Service Cost including curtailment Gains /Losses	-	-	-	-
f) Benefits paid	(36.37)	(18.56)	-	-
g) Total Actuarial (Gain) / Loss on Obligation	(7.80)	(12.89)	1.35	(0.39)
h) Present value of obligation as at the end of the period	174.19	188.76	17.40	12.97

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
vi) Change in Net Defined Benefit Obligation
(Rs. in Lakhs)

Particulars	Gratuity		Leave Encashment	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
a) Net Defined benefit liability at the start of the period	188.76	187.88	12.97	10.84
b) Acquisition adjustment	0.00	0.00	0.00	0.00
c) Total Service Cost	16.52	18.75	2.18	1.74
d) Net Interest cost (Income)	13.08	13.58	0.90	0.78
e) Re-measurements	(7.80)	(12.89)	1.35	(0.39)
f) Contribution paid to the Fund	0.00	0.00	0.00	0.00
g) Benefit paid directly by the enterprise	(36.37)	(18.56)	(1.01)	-
h) Net Defined benefit liability at the end of the period	174.19	188.76	16.39	12.97

Note: 31. Disclosure as per Indian Accounting Statndard-24 on Related Party Disclosures

(A) Details of Key Managerial Personnel & their relatives:		
Sr. No.	Name	Designation
1.	Sh. Mahabir Parsad Jindal	Chairman
2.	Sh. Abhiram Tayal	Managing Director
3.	Smt. Anubha Tayal	Director
4.	Sh. Karan Dev Tayal	Whole-time Director
5.	Sh. Radhey Shyam Bansal	Chief Financial Officer
6.	Sh. Vishesh Kumar Chugh	GM (Finance) & Company Secretary
7.	Akansha Chugh & Associates, Hisar	Relative of KMP
(B) Name of the associates with whom transactions were carried out during the year		
1.	Jindal Polybutton Private Limited	U18101HR1992PTC031543
2.	Jindal Metal Private Limited	U28113HR1980PLC010992
3.	Amtrex Trading Co. Private Limited	U51909HR1999PTC034218
4.	Ravindra Tubes Private Limited	U74999HR1973PTC006965
(C) Details of Directors of the Company :		
1.	Neeraj Kumar Jindal	Director
2.	Pankaj Jindal	Director
3.	Sandeep Garg	Director
4.	Sanjay Kumar Jain	Director
5.	Rajender Kumar Leekha	Director
6.	Parduman Kumar Sandhir	Director
7.	Ritesh Mohan Jindal	Director
8.	Sanjeev Goyal	Director
Terms and conditions of transactions with related parties :		
1. The Company has been entering into transactions with related parties for its business purposes. Related party vendors are selected competitively in line with other unrelated parties having regard to strict adherence to quality, timely servicing and cost advantage. Further related party vendors provide additional advantages in terms of: (a) Supplying products primarily to the Company (b) Advanced and innovative technology (c) Customisation of products to suit the Company's specific requirements, and (d) Enhancement of the Company's purchase cycle and assurance of just in time supply with resultant benefits-notably on working capital. 2. The purchases from and sales to related parties are made on terms equivalent to and those applicable to all unrelated parties on arm's length transactions. Outstanding balances payable and receivable at the year-end are unsecured, interest free and will be settled in business transactions		
(D) Details of compensation & remuneration to Key Managerial Persons (KMPs)		
Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Nature of transaction:		
Short-term employee benefits	91.31	91.86
Post-employment benefits	-	-
Other Long-term benefits	-	-
Termination benefits	-	-
Total compensation to key management person	91.31	91.86

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(E) Details of transaction of Key Managerial personnel (KMP) / relatives of Key Managerial Personnel:
(Rs. in Lakhs)

Name of the related party	Nature of transaction	for the year ended on 31.03.2026	for the year ended on 31.03.2025
		Transaction Value	Transaction Value
Sh. Mahabir Parsad Jindal	Sitting Fees	0.10	0.10
	Remuneration	-	-
Smt. Anubha Tayal	Sitting Fees	0.40	0.20
	Remuneration	-	-
Sh. Abhiram Tayal	Sitting Fees	-	-
	Remuneration	15.22	15.22
Sh. Karan Dev Tayal	Sitting Fees	-	-
	Remuneration	45.22	45.22
Sh. Radhey Shyam Bansal	Sitting Fees	-	-
	Remuneration	17.55	18.30
Sh. Vishesh Kumar Chugh	Sitting Fees	-	-
	Remuneration	12.83	12.83

(F) Details of transactions with the Directors

Name of the related party	Nature of transaction	for the year ended on 31.03.2026	for the year ended on 31.03.2025
		Transaction Value	Transaction Value
Neeraj Kumar Jindal	Sitting Fees	0.30	0.10
Pankaj Jindal	Sitting Fees	0.20	0.20
Sandeep Garg	Sitting Fees	0.40	0.20
Sanjay Kumar Jain	Sitting Fees	0.40	0.20
Rajender Kumar Leekha	Sitting Fees	0.40	0.20
Parduman Kumar Sandhir	Sitting Fees	0.40	0.20
Ritesh Mohan Jindal	Sitting Fees	0.40	0.20
Sanjeev Goyal	Sitting Fees	0.40	0.20

(G) Details of transactions of Entities Controlled / Significantly influenced by Directors / Close Family Members of Directors

Name of the related party	Nature of transaction	for the year ended on 31.03.2026	for the year ended on 31.03.2025
		Transaction Value	Transaction Value
Jindal Polybutton Private Limited	Purchase of Goods	0.33	1.01
	Job Work	3.88	3.47
	Sales	4.51	0.13
Ravindra Tubes Private Limited	Purchase of Service	0.33	0.99
Jindal Metal Private Limited	Rent Paid	15.00	15.00
Akansha Chugh & Associates, Hisar	Professional Fees	5.16	5.66

(H) Details of transactions with respect to loans provided by Key Managerial Personnel , Directors & Associates
Current Reporting Year

Name	Opening Balance	Availed during the year	Repaid during the year	Interest during the year	Interest Paid during the year	Closing Balance
Sh. Abhiram Tayal	117.25	-	-	14.07	14.07	117.25
Sh. Karan Dev Tayal	50.00	-	-	6.00	6.00	50.00
Sh. Mahabir Parsad Jindal	575.00	-	-	62.25	62.25	575.00
Smt. Anubha Tayal	30.25	-	-	3.63	3.63	30.25
Amtrex Trading Company Pvt Ltd	170.44	-	-	20.42	20.42	170.44
Previous Reporting Year						
Sh. Abhiram Tayal	117.25	-	-	14.07	14.07	117.25
Sh. Karan Dev Tayal	50.00	-	-	6.00	6.00	50.00
Sh. Mahabir Parsad Jindal	575.00	-	-	62.25	62.25	575.00
Smt. Anubha Tayal	30.25	-	-	3.63	3.63	30.25
Amtrex Trading Company Pvt Ltd	153.82	-	-	18.46	1.85	170.44

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(Rs. in Lakhs)
Note : 32 CIF Value of Imports

Particulars	31st March 2026	31st March 2025
Raw materials	2,173.14	2,840.27
Machinery	-	242.16
Stores & Spares	3.37	4.15

Note : 33 Earnings in foreign exchange

Particulars	31st March 2026	31st March 2025
FOB value of exports	3,211.48	2,952.62
Foreign Exchange Gain	66.85	15.94

Note: 34 Expenditure in foreign currency

Particulars	31st March 2026	31st March 2025
Travel Expenses	3.84	6.46

Note : 35 Earnings per share

The following represents profit and share data used in the basic and diluted EPS computations

Particulars	31st March 2026	31st March 2025
Profit for computation of Basic EPS	346.25	317.76
Add:/(Less) adjustment	-	-
Profit for computation of Diluted EPS	346.25	317.76
Weighted average number of equity shares in calculating Basic EPS	5,400,000	5,400,000
Add:/(Less) adjustment	-	-
Weighted average number of equity shares in calculating Diluted EPS	5,400,000	5,400,000

Note: 36 Commitments and Contingencies

Particulars	31st March 2026	31st March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	7.50	55.40
Estimated amount of Electricity Bill amount under dispute with DHBVN, Haryana	27.10	-
Counter guarantees issued to the bank for the bank guarantee obtained	-	-
Cheques/Bills/LCs/FLCs discounted with Company's Banker	1,078.97	1,599.05
Sales tax related matter	439.98	439.98

Haryana Government had imposed a levy namely Local Area Development Tax in the year 2007. However, the matter is pending in the Supreme Court.

Note : 37 Segment Reporting

In accordance with IND AS 108 "Operating Segments", the Board of Directors of the company, being the Chief Operating Decision Maker of the company has determined "Stainless Steel Products" as the only operating segment.

Note : 38 Previous Year Figures

Previous year figure are regrouped, wherever necessary. Current year balance sheet derived after taking all Ind (AS) into consideration.

Notes referred to above and notes attached thereto form an integral part of Financial Statements.

For Ram Sanjay & Co.
Chartered Accountants
Firm Reg. No.: 021670N

For and on behalf of the Board of Directors

(CA Sanjay Verma)
PARTNER
Membership No. : 089499
UDIN : 26089499CLMAEA3938
Place : Hisar
Date : 30th May, 2026

(Abhiram Tayal)
Managing Director
DIN:00081453

(R.S. Bansal)
C.F.O.

(Karan Dev Tayal)
Director
DIN:00181214

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana)

CIN: L74899HR1990PLC030937 | Website: www.hisarmetal.com | E-mail: vchugh@hisarmetal.com

ADDITIONAL REGULATORY INFORMATION**I. Title deeds of immovable Property not held in name of the Company**

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promotors/director	Property held since which date	Reason for not being held in the name of company
NA	Land	Nil	Yes	Yes	Since, 1990	Taken on Rent
NA	Land	Nil	Yes	Yes	Since, 2013	Taken for use

II. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017. No, the Company has not revalued its Property, Plant and Equipment during the year.

III. Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promotors Directors KMPs Related Parties		

IV. Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given (Rs. in lakh)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	53.83				53.83
Projects temporarily suspended					

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL				
Project 2					

V. Intangible assets under development:

(a) For Intangible assets under development (Rs. in lakh)

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL				
Project 2					

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL				
Project 2					

VI. Details of Benami Property held Not Applicable**VII. Where the Company has borrowings from banks or financial institutions on the basis of current assets**

Yes, the company has borrowings from banks in the nature of Cash Credit Limit

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Yes, the statements are in agreement with the books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

VIII. Wilful Defaulter Not Applicable

a. Date of declaration as wilful defaulter

b. Details of defaults (amount and nature of defaults)

ADDITIONAL REGULATORY INFORMATION

IX Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

X Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

No, such charge reporting is pending

XI Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

No, Investment made by the Company

XI Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.32	1.12	(17.53)
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.28	0.95	34.49
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	5.27	5.17	1.90
Inventory Turnover Ratio	COGS	Average Inventory	49.82	34.93	42.62
Trade Receivables turnover ratio	Net Sales	Average trade receivables	4.63	4.66	(0.62)
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory - Opening Inventory)	Closing Trade Payables	60.39	7.99	655.48
Net capital turnover ratio	Sales	Working capital (CA-CL)	4.73	4.66	1.40
Net profit ratio	Net Profit	Sales	1.29	1.30	(0.45)
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.12	0.14	(16.38)
Return on investment	Net Profit	Investment	0.04	0.04	1.33

Ratios	Comments on Ratio, where the variation is more than 10% irrespective of +ve or -ve
Debt Equity Ratio	The ratio shows decline due to increase in loans liability during the current financia year as compared to previous financial year.
Debt Service coverage ratio	The ratio shows improvement on account of "Optimum Utilisation" of Debt funds by the company as compared to last year.
Inventory Turnover Ratio	The ratio shows improvement as Inventory Cycle Period decrease from 10.45 days to 7.33 days and No. of Inventory Cycles increase from 35 cycles to 50 cycles.
Trade payables turnover ratio	The ratio shows variance on account of significantly decrease in Trade Payable at the end of the current period i.e. Rs. 317.68 Lakhs as compared to previous year of Rs. 2233.24 Lakhs.
Return on Capital employed	The ratio shows variance on account of Increase in Shareholders' Funds with the Steady's Profit.

XII. Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained. No, such Scheme of Arrangements had been entered by the company.

XIII. Utilisation of Borrowed funds and share premium:

The Company has not advanced any loan to any individual or any entities including foreign entities. Therefore, the point is not applicable to the company.

XIV. Corporate Social Responsibilities

Disclosure under Section 135 of the Companies Act, 2013 (Rs. in lakh)

Sr. No.	Particulars	Details
a.	Amount Required to spend by the company during the year	20.01
b.	Amount of Expenditure Incurred	20.01
c.	Shotfall	Nil
d.	Total of Previous year shortfall	Nil
e.	Reason of Shortfall	Not Applicable
f.	Nature of CSR Activities	Promoting education Promoting health care including preventive health care Measures for reducing inequalities faced by socially & economically backward groups Promoting Animal Welfare Promotion of Sports
g.	Details of Related Party Transaction	NIL

Notes referred to above and notes attached thereto form an integral part of Financial Statements.

For Ram Sanjay & Co.
Chartered Accountants
Firm Reg. No.: 021670N

For and on behalf of the Board of Directors

(CA Sanjay Verma)
PARTNER
Membership No. : 089499
UDIN : 26089499CLMAEA3938

(Abhiram Tayal)
Managing Director
DIN:00081453

(Karan Dev Tayal)
Director
DIN:00181214

Place : Hisar
Date : 30th May, 2026

(R.S. Bansal)
C.F.O.

(Vishesh Kumar Chugh)
GM (Finance) & Company Secretary

HISAR METAL INDUSTRIES LIMITED

Registered Office: Near Industrial Development Colony, Delhi Road, Hisar-125005 (Haryana) India

Ph: 01662-220067, 220367, 220738 Fax: 01662-220265

CIN: L74899HR1990PLC030937 | Website: www.hisarmetal.com | E-mail: info@hisarmetal.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(s3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered Address: _____

E-mail ID: _____

Folio No./Client ID: _____

DP ID: _____

Name : _____

Address : _____

Email ID : _____

Signature _____

Or failing him/her

Name : _____

Address : _____

Email ID : _____

Signature _____

Or failing him/her

Name : _____

Address : _____

Email ID : _____

Signature _____

I/We, being the member(s) holding..... shares of the Hisar Metal Industries Limited, hereby appoint as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 36th Annual General Meeting of the Company, to be held on Friday, August 28, 2026 at 9:00 A.M. at its registered office at near IDC, Delhi Road, Hisar-125005, (Haryana) and at any adjournment thereof in respect of such resolutions as indicated below:

S.No.	Resolutions to be passed in the meeting	For	Against
1.	Ordinary Resolution- Adoption of Audited Financial Statement for the year ended 31st March 2026 together with the Reports of the Board of Directors and the Auditors thereon.		

S.No.	Resolutions to be passed in the meeting	For	Against
2.	Ordinary Resolution- Declaration of dividend @ Rs. 1.00 (One) per share for the financial year 2025-26		
3.	Ordinary Resolution- Appointment of Mrs. Anubha Tayal (DIN-00081391) who retire by rotation and being eligible, offers herself for re-appointment		
4.	Ordinary Resolution- Appointment of Mr. Abhiram Tayal (DIN 00081453) who retire by rotation and being eligible, offers himself for re-appointment		
5.	Ordinary Resolution- Ratification of Cost Auditors' remuneration.		
6.	Special Resolution - Approve the Appointment of Mr. Manish Jain having DIN: 00300805 as Independent Director (Non-Executive Capacity) of the Company		
7.	Special Resolution- Approve the Appointment of Mr. Shreyaskar Chaudhary having DIN: 00059059 as Independent Director (Non-Executive Capacity) of the Company		

Signed this.....day of..... 2026

.....
(Signature of Proxy holder).....
(Signature of Shareholder)Affix
Revenue
Stamp
Re. 1/-

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

✂

HISAR METAL INDUSTRIES LIMITED

REGISTERD OFFICE: NEAR INDUSTRIAL DEVELOPMENT COLONY

DELHI ROAD, HISAR-125005, HARYANA, INDIA

Ph: 01662-220067, 220367, 220738 Fax: 01662-220265

E-mail: info@hisarmetal.com; Website: www.hisarmetal.com

CIN: L74899HR1990PLC030937

ATTENDANCE SLIP

(Please complete this slip and hand it over at the entrance of the Meeting Hall)

I/We, hereby record my/our presence at the 36th Annual General Meeting of the Company to be held on Friday, August 28, 2026 at 9:00 A.M. at its registered office at near IDC, Delhi Road, Hisar-125 005, (Haryana).

Name of the shareholder/proxy*

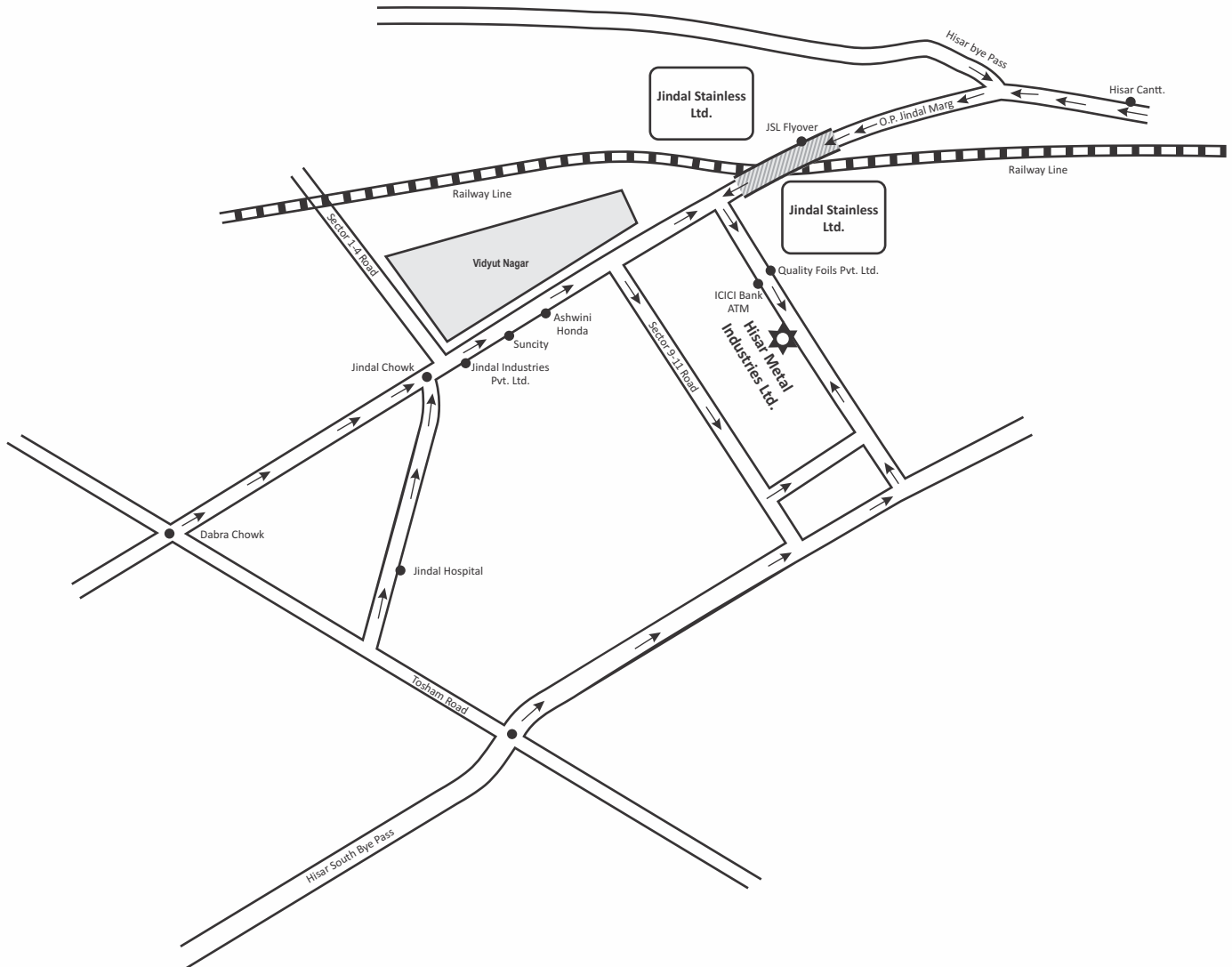
Address

No. of shares heldFolio No.

*(Strike out whichever is not applicable)

(Signature of the Shareholder/Proxy)

Route map to the venue of the AGM





If undelivered please return to:

HISAR METAL INDUSTRIES LIMITED

Near Industrial Development Colony,
Delhi Road, Hisar-125 005
(Haryana), INDIA