Classic Electrodes (India) Limited

29th Annual Report

Financial Year 2025-2026

In the business of manufacturing welding electrodes and providing engineering solutions to customers both in domestic and international market.

OUR PRODUCT RANGE

- General Purpose Electrodes
- Low Alloy Electrodes
- Low Hydrogen Electrodes
- Stainless Steel Electrodes
- Hard Facing Electrodes
- Cast Iron Electrodes
- Non-Ferrous Electrodes
- Low Heat Input Electrodes
- Cutting and Gauging Electrodes
- Mig Wires etc.

PREMIUM QUALITY | ENGINEERING SOLUTIONS | GLOBAL PRESENCE

Reg Office: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001

Corporate Office: Unit 201 2nd Floor Bus Terminus And, Commercial Complex Plot BG-12 AA-1B, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CLASSIC ELECTRODES (INDIA) LIMITED

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GENERAL INFORMATION:

BOARD OF DIRECTORS:

- Mr. Sushil Kumar Agarwal
  Managing Director
- Mr. Ayush Agarwal
  Director
- Mr. Hanuman Prasad Agarwal
  Chairman and Non-Executive Director
- Mr. Sunil Kumar Mittal
  Director
- Mr. Nitesh Agarwal
  Director
- Mr. Niraj Jindal
  Independent Director
- Mr. Anoop Garg
  Independent Director
- Ms. Sheetal Agarwal
  Independent Director
  (upto March 19, 2026)
- Mr. Ankur Gupta
  Independent Director
- Ms. Komal Agarwal
  Additional Non-Executive Director
  (w.e.f. July 01, 2026)

KEY MANAGERIAL PERSONNEL:

- Mr. Ashish Murarka
  Chief Financial Officer:
- Ms. Bhagyashree Agarwal
  Company Secretary & Compliance Officer:

STATUTORY AUDITORS:

M/s. KPMR & Associates
Chartered Accountants, Dhanbad

INTERNAL AUDITOR:

Mr. Ravi Shankar Choudhary
Kolkata

SECRETARIAL AUDITOR:

M/s. RSG & Associates,
Practicing Company Secretary
Kolkata

COST AUDITOR:

M/s Sohan Lal Jalan and Associates
Cost Accountants
Kolkata

BANKER:

Standard Chartered Bank Limited
ICICI Bank Limited
Yes Bank Limited

REGISTERED OFFICE:

1A, Bonfield Lane, Kolkata, West Bengal, India, 700001,
Email: amurarka@classicelectrodes.com
Website: https://classicelectrodes.com/
Contact No.: +91 8336007981
CIN: U70100WB1997PLC085600

CORPORATE OFFICE:

Unit 201 2nd Floor Bus Terminus And, Commercial Complex Plot BG-12 AA-1B, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

LISTED AT:

National Stock Exchange (NSE Emerge)-SME

REGISTRAR AND SHARE TRANSFER AGENT:

MUFG Intime India Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shashtri Marg, Vikhroli (West) Mumbai, 400083

Investor Grievance Email:
classicelectrodes.ipo@in.mpms.mufg.com
Tel: 022-49186200

- **Committees of Board:**

Name of Committee	Name of Director	Designation
Audit Committee	Ankur Gupta	Chairman
	Anoop Garg	Member
	Hanuman Prasad Agarwal	Member

Name of Committee	Name of Director	Designation
Nomination and Remuneration Committee	Anoop Garg	Chairman
	Ankur Gupta	Member
	Hanuman Prasad Agarwal	Member

Name of Committee	Name of Director	Designation
Stakeholder Relationship Committee	Ankur Gupta	Chairman
	Sheetal Agarwal (upto March 19,2026)	Member
	Hanuman Prasad Agarwal	Member
	Niraj Jindal (w.e.f. 5th September 2026)	Member

Name of Committee	Name of Director	Designation
Corporate Social Responsibility Committee	Anoop Garg	Chairman
	Ankur Gupta	Member
	Hanuman Prasad Agarwal	Member

COMPANY PROFILE...

Classic Electrodes (India) Limited is a leading electrode manufacturing company in India, renowned for delivering high-quality products with a strong focus on performance, reliability and durability. Established in 1997, the Company has established a strong market presence of more than two decades and has been serving several reputed manufacturing industries in India and across global markets.

The Company is committed to maintaining the highest standards of quality and operational excellence. Its products are widely preferred for their superior quality, efficiency and durability. The Company continuously adopts advanced technologies and modern manufacturing practices to enhance product quality and operational efficiency. Its manufacturing processes are supported by regular supervision and quality control by a team of experienced engineers and technicians.

The Company operates with a clear strategic vision and is supported by a team of professional entrepreneurs with a sound financial and business background. Quality, customer satisfaction and continuous improvement remain integral to the Company's business philosophy. The Company's executive leadership collectively brings over 65 years of market experience, providing valuable industry knowledge and expertise in managing business operations and responding to evolving market requirements.

With an experienced leadership team possessing an exceptional track record, international exposure and strong strategic expertise, Classic Electrodes (India) Limited is well positioned to drive innovation, technological advancement and sustainable growth. The Company remains focused on delivering reliable solutions, strengthening customer relationships and creating long-term value for all its stakeholders.

CHAIRMAN'S MESSAGE

Dear Shareholders,

I am pleased to present the Annual Report of Classic Electrodes (India) Limited for the financial year 2025–26.

Established in 1997, Classic Electrodes has been a market leader in electrode manufacturing for over two decades, known for delivering dynamic, high-quality, durable products to leading global manufacturing industries. Our strength lies in advanced production technology, closely supervised by experienced engineers and technicians, ensuring consistent quality at every stage.

Our organisation is led by professional entrepreneurs with a sound financial background and executive members bringing over 65 years of combined market experience, international exposure and strategic expertise in driving transformation and meeting evolving customer needs. This strategic, quality-first approach has built a strong brand reputation, reflected in our certifications — ISO 9001, ISO 14001, ISO 45001, CE and BIS — and approvals from esteemed organisations including BHEL, NTPC, ONGC, IOCL, SAIL Bokaro, ThyssenKrupp, IRS, Lloyd's, RDSO/ICF, M.N. Dastur and IBR.

As globalisation reshapes manufacturing competitiveness, we continue to compete on the global stage by offering the best quality at economical prices, matching global production standards while continuously expanding our portfolio of technologically advanced products and services.

I thank our shareholders, employees, customers and partners for their continued trust, and look forward to a year of sustained growth and progress.

With warm regards,

SD/-
HANUMAN PRASAD AGARWAL
CHAIRMAN
CLASSIC ELECTRODES (INDIA) LIMITED

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SUSHIL KUMAR AGARWAL
(Managing Director)

Mr. Sushil Kumar Agarwal, Promoter and Managing Director of the Company, has been associated with the Board since July 18, 2010. He is a Commerce Graduate and possesses over 27 years of extensive professional experience. With his rich industry knowledge, leadership capabilities and strong business acumen, he has been a key contributor to the Company's growth and development. He is responsible for overseeing the manufacturing, finance and overall operations of the Company in Haryana. He plays a significant role in strategic planning, operational management and financial oversight, ensuring efficient utilisation of resources and smooth functioning of the Company's operations.

His extensive experience and hands-on approach to management have been instrumental in strengthening operational efficiency, maintaining financial discipline and driving business performance. His leadership and ability to manage diverse functions effectively continue to contribute significantly to the Company's operational excellence, financial stability and sustainable growth.

AYUSH AGARWAL
(Executive Director)

Mr. Ayush Agarwal, Executive Director of the Company, holds a Master of Science degree from Edinburgh Napier University and has over 6 years of professional experience in the business. He is actively involved in overseeing and managing the operations of the Company's Haryana manufacturing facility, with a focus on ensuring smooth and efficient day-to-day operations, production activities and adherence to quality standards.

Working under the guidance and mentorship of his father, Mr. Sushil Kumar Agarwal, he has gained valuable practical exposure to the manufacturing business and developed a sound understanding of operational management, production processes and business requirements. His professional approach, commitment and growing industry experience contribute to the Company's operational efficiency and continued growth.

HANUMAN PRASAD AGARWAL

(Non-Executive Director and Chairman)

Mr. Hanuman Prasad Agarwal is the Promoter, Chairman and Non-Executive Director of our Company. He was appointed as Managing Director of our company at the time of incorporation in the year 1997 and subsequently designated as a Director on March 20, 2018 and currently, redesignated as Non-executive Director since March 08, 2024. He is a commerce graduate and has over 27 years of experience. His extensive expertise Encompasses the overall management of diverse operations within the group, showcasing a profound understanding of various facets of business. As a key figure, he plays a pivotal role in steering the organization's course and ensuring its financial well-being. With a keen eye for financial intricacies, Mr.Agarwal adeptly manages the finance requirements of the group, contributing significantly to its sustained growth and success. Additionally, he serves as the Managing Director of Kritika Wires Limited.

SUNIL KUMAR MITTAL

(Director)

Mr. Sunil Kumar Mittal, Promoter and Director of the Company, has been associated with the Board since April 08, 2009. He is a Commerce graduate and brings with him over 27 years of extensive professional experience in the industry. He plays a pivotal role in overseeing and driving the Company's marketing and sales functions. With his extensive industry experience and strong understanding of market dynamics, he has been instrumental in developing effective marketing strategies, strengthening customer relationships and identifying new business opportunities.

His dynamic approach, business acumen and in-depth understanding of customer and market requirements have contributed significantly to enhancing the Company's market presence, business growth and long-term relationships with clients. His experience and strategic insights continue to add value to the Company's overall business and growth objectives.

NITESH AGARWAL

(Director)

Mr. Nitesh Agarwal holds a Master of Science degree from Edinburgh Napier University and has over 7 years of professional experience in the manufacturing sector. He has been actively involved in managing and overseeing the operations of the Company's Kolkata manufacturing facility, particularly in relation to the production of welding electrodes and accessories.

During his professional tenure, he has developed a sound understanding of manufacturing operations, production planning, quality management and day-to-day factory administration. His practical exposure to the welding electrodes and accessories industry, coupled with his management capabilities, enables him to effectively contribute towards improving operational efficiency, maintaining product quality and achieving the Company's business objectives.

NIRAJ JINDAL

(Independent Director)

Mr. Niraj Jindal, Non-Executive Independent Director of the Company, was appointed to the Board as an Additional Director with effect from March 10, 2025. He holds a Bachelor of Commerce degree and is a member of the Institute of Chartered Accountants of India (ICAI).

He has over 6 years of professional experience as a practicing Chartered Accountant and possesses expertise in accounting, taxation, financial advisory and corporate matters. He has been associated with SMEs and mid-sized corporate businesses in Eastern India, providing professional guidance and advisory services. His financial expertise and professional experience enable him to contribute effectively to the Company's governance and strategic decision-making.

ANOOP GARG

(Independent Director)

Mr. Anoop Garg, Non-Executive Independent Director of the Company, was appointed to the Board with effect from March 08, 2024. He holds a Master's degree in Business Administration – Public Systems, with specialisation in Transportation and Logistics Management, from the University of Calcutta.

He has over 2 years of professional experience as an executive with Instakart Services Private Limited (a Flipkart Group Company), where he gained valuable exposure to business operations, transportation and logistics management. His professional experience and academic expertise enable him to provide valuable insights and contribute effectively to the Company's governance, strategic decision-making and overall growth.

ANKUR GUPTA

(Independent Director)

Mr. Ankur Gupta, Non-Executive Independent Director of the Company, was appointed to the Board with effect from March 08, 2024. He has over 10 years of professional experience and is currently designated as Lead – Central at Instakart Services Private Limited (a Flipkart Group Company). He possesses valuable experience in business operations, management and organisational functions.

He holds a Master's degree in Public Systems Management with specialisation in Transportation and Logistics Management, which has provided him with a strong foundation in logistics, operational planning and management. His professional experience, academic expertise and understanding of business operations enable him to provide valuable insights and contribute effectively to the Company's governance, strategic decision-making and long-term growth.

KOMAL AGARWAL
(Additional Non-Executive Director)

Ms. Komal Agarwal is a Commerce graduate with practical experience in business management, financial accounting, and bookkeeping. As an entrepreneur, she has gained experience in sales operations, customer relationship management, inventory control, and financial management. She possesses working knowledge of Tally, Microsoft Excel, and business administration, along with strong organizational and decision-making skills, enabling her to contribute effectively to corporate governance and strategic oversight as a Non-Executive Director.

ASHISH MURARKA
(Chief Financial Officer)

Mr. Ashish Murarka, aged about 44 years, is the Chief Financial Officer of the Company and has been serving in this capacity with effect from March 08, 2024. He is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and holds a Bachelor’s degree in Commerce from the University of Calcutta.

He has over 15 years of extensive experience in Finance and Accounts. He joined the Company on August 02, 2008 as an Accounts Manager and, during his tenure, was subsequently appointed as Company Secretary with effect from February 22, 2018. He was later relieved from the position of Company Secretary and reappointed as Chief Financial Officer on March 08, 2024.

In his present role, he is responsible for overseeing the overall finance and accounting functions of the Company, including financial management, reporting and related financial matters. His extensive experience and understanding of the Company's operations contribute significantly to effective financial management and organisational efficiency.

BHAGYASHREE AGARWAL

(Company Secretary & Compliance Officer)

Ms. Bhagyashree Agarwal, aged 33 years, is the Company Secretary and Compliance Officer of the Company (Membership No. A58764) and has been associated with the Company in this capacity with effect from March 08, 2024. She is an Associate Member of the Institute of Company Secretaries of India (ICSI) since March 2014 and holds a Bachelor’s degree in Commerce from the University of Calcutta.

She has over 2.5 years of experience in secretarial matters and corporate compliances and more than 6 years of experience in the field of finance. Prior to joining the Company, she served as the Company Secretary of Aksa Beverages Private Limited, where she gained valuable exposure to corporate secretarial functions and regulatory compliances.

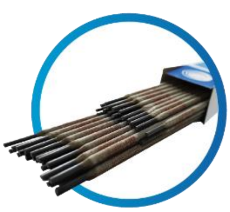
In her present role, she is responsible for overseeing the secretarial functions and stock exchange compliances of the Company, ensuring timely and effective compliance with applicable corporate laws, regulations and disclosure requirements. Her combined experience in finance and corporate compliances contributes to the Company's effective governance and regulatory framework.

OUR MISSION & VISION:

Classic Electrodes (India) Limited has come a long way. We have proved our mettle in each step and further strive to excel in every challenge. Our company offers some of the best quality electrodes in the market and we further want to ensure that every customer's aspiration is fulfilled through our assistance. It has been our sole mission since our inception to enable easy, affordable, and efficient access to electrodes business across the globe. With the proper utilization of technology, our company plans to make our service more customer-oriented i.e., easy availability through any digital medium.

Excellence is what we strive for and this has been our motto since the very first day. With sound experience, we have learned to be more than competent. We envision to implement smooth planning and management of our resources in order to enhance our productivity and quality of the product. Further, we aspire to be constantly valued by our customers for bringing competent & comprehensive knowledge, expertise and solutions to their businesses.

Our Products



Low Alloy and
High tensile

Cast Iron Electrodes

Stainless steel Electrodes

Hard Facing
Electrodes

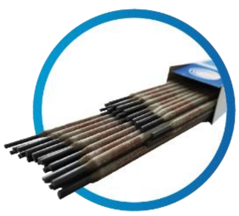
Deep Penetration Electrodes

Low Hydrogen Electrodes

Mild Steel
Electrodes

Iron Power High
Tensile Steel

Cutting and Gauging



Reclamation
Electrodes

Co2 Solid Mig/Mag Wires

S.S Solid Mig Wires

NOTICE

NOTICE is hereby given that the **29th (Twenty Nineth) Annual General Meeting** of the members of **CLASSIC ELECTRODES (INDIA) LIMITED** "the Company" will be held on Monday, 28th September, 2026 at 03:00 P.M. (IST) through Video Conference/Other Audio-Visual Means organized by the Company, to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2026 together with the Reports of the Board of Director's and Auditor's thereon.**

2. **To consider and approve appointment of Mr. Sunil Kumar Mittal (DIN 01123656) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment**

SPECIAL BUSINESS:

3. **Appointment of Ms. Komal Agarwal (DIN: 11792378), as a Non-Executive Director of the Company.**

*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 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Komal Agarwal (DIN: 11792378), who was appointed as an Additional Director of the Company by the Board of Directors effective from 1st July, 2026 in terms of the provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Act, proposing her candidature for the office of a Director, be and is hereby approved to be appointed as a Non-Executive Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.

4. **Ratification of Remuneration of the Cost Auditors for the Financial Year ending on 31st March, 2027.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit Rules), 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) plus applicable taxes and reimbursement of traveling and out of pocket expenses (at actuals) incurred for the purpose of audit, payable to **M/s Sohan Lal Jalan and Associates, Cost Accountants**, (FRN: 000521), Kolkata who were re-appointed by the Board of Directors, as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for the financial year ending on 31st March, 2027 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. To approve the material transactions to be entered with Kritika Wires Limited, a related party;

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special *Resolution***:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 read with the rules made thereunder, including any statutory modification(s) or re-enactment thereof ("the Act"), Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations") as amended from time to time, the Related Party Transactions policy of the Company, the approval of the Audit Committee, and based on recommendations of the Board; the approval of the Shareholders of the Company be and is hereby given to the Company to enter into the transactions of (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) (I) Purchase or Sale of material or goods and (II) Availing or rendering the services, (III) leasing of property of any kind; (IV) availing or rendering of any services; (V) appointment of any agent for purchase or sale of goods, materials, services or property; (VI) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (VII) underwriting the subscription of any securities or derivatives thereof, of the company: with Kritika Wires Limited, a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore) per annum."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. To approve the material transactions to be entered with Jai Hanuman Industrial Corporation, a related party;

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special *Resolution***:

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 read with the rules made thereunder, including any statutory modification(s) or re-enactment thereof ("the Act"), Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations") as amended from time to time, the Related Party Transactions policy of the Company, the approval of the Audit Committee, and based on recommendations of the Board; the approval of the Shareholders of the Company be and is hereby given to the Company to enter into the transactions of (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) (I) Purchase or Sale of material or goods and (II) Availing or rendering the services, (III) leasing of property of any kind; (IV) availing or rendering of any services; (V) appointment of any agent for purchase or sale of goods, materials, services or property; (VI) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (VII) underwriting the subscription of any securities or derivatives thereof, of the company: with Jai Hanuman Industrial Corporation, a Related Party under Section 2(76) of the Act and

Regulation 2(1)(zb) of the Listing Regulations, for an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore) per annum."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Registered Office: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001

By Order of the Board of Directors of Classic Electrodes (India) Limited

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Date: 5th September, 2026

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), vide General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 along with subsequent circulars issued by the Ministry of Corporate Affairs in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025, 09/2024 dated September 19, 2024, 09/2023 dated September 25, 2023, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 20/2020 dated May 05, 2020 (hereinafter collectively referred to as 'MCA Circulars') and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 along with subsequent circulars issued by the Securities and Exchange Board of India ('SEBI') in this regard (collectively referred to as 'SEBI Circulars'), permitted holding of Annual General Meeting ('AGM') through VC/OAVM facility and dispensed with the physical presence of the Members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the 29th (Twenty-Nineth) Annual General Meeting ('AGM') of the Members of the Company is being held through VC/OAVM facility. The deemed venue for the 29th AGM will be the corporate office of the Company – Unit 201, 2nd Floor, Bus terminus and commercial complex, Plot BG-12 AA-1 B, New Town, North 24 Parganas, New Town, West Bengal, India 700156.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this 29th AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the 29th AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. Since the AGM will be held through VC facility, the Route Map is not annexed in this Notice.

4. The Members can join the 29th AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 29th AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 29th AGM without any restriction on account of first come first served basis.

5. The attendance of the Members attending the 29th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members/List of Beneficial Owners of the Company will be entitled to vote at the AGM.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 29th AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the 29th AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 29th AGM has been uploaded on the website of the Company at www.classicelectrodes.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at www.nseindia.com and from the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com respectively.

8. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@classicelectrodes.com upto Monday, September 21, 2026. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 ("the Act") and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance@classicelectrodes.com.

10. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2026 is uploaded on the Company's website www.classicelectrodes.com and can be accessed by the members from there.

11. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder, Regulation 36 of the SEBI (LODR) Regulations and the MCA/SEBI Circulars, the Company will send the Annual Report along with the Notice of the AGM and other communications through electronic mode to those Members whose e-mail addresses are registered with the Depository Participants ("DPs")/Company/Registrar and Share Transfer Agent ("RTA"). Members who have not registered their e-mail address in their demat accounts are requested to update/register their e-mail address immediately with their respective DPs.

12. All shareholders are requested to dematerialize their shareholding immediately as The Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities held in physical form shall be effected only in dematerialized mode. Further, SEBI vide Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 available on the Company's website. Members can contact the Company or the Registrar and Share Transfer Agent ("RTA") for any assistance in this regard. Please note that any service request can be processed only after the folio is KYC compliant.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,

    MUFG Intime India Private Limited
    C-101, Embassy 247, L.B.S. Marg,
    Vikhroli (West), Mumbai – 400083.
    Investor Grievance Email: investor.helpdesk@in.mpms.mufg.com

14. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

    MUFG Intime India Private Limited
    C-101, Embassy 247, L.B.S. Marg,
    Vikhroli (West), Mumbai – 400083.
    Investor Grievance Email: investor.helpdesk@in.mpms.mufg.com

    The Company has appointed Mr. Himanshu Surendrakumar Gupta of M/s. Himanshu S K Gupta & Associates, Practicing Company Secretaries, as the Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner.

    The Members, whose name appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e., Monday, September 21, 2026, may cast their vote. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 21, 2026.

1. **Voting through electronic means:**

   In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and Regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice of 29th AGM through electronic voting system, to members holding shares as on **Monday, September 21, 2026,** being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Friday, 25th September, 2026 at 09:00 A.M. (IST)** and ends on **Sunday, 27th September, 2026 at 05:00 P.M. (IST)**.

The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date), i.e. **Monday, 21st September, 2026**, may cast their vote electronically. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, 21st September, 2026**.

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 and joining virtual meeting 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. 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"

Type of shareholders	Login Method
	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 or joining virtual meeting & voting during the meeting. 3. 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 4. 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 or joining virtual meeting & voting during the meeting.
	5. 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

Type of shareholders	Login Method
	the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & 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 or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 and joining virtual meeting 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 the home page of e-Voting system is launched, click on 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 user 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 himanshuskgupta@live.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 Ms. Pallavi Mhatre 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 compliance@classicelectrodes.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 compliance@classicelectrodes.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 and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance by **Monday, 21st September, 2026** mentioning their name, demat account number/folio number, email id, mobile number at compliance@classicelectrodes.com. The same will be replied by the company suitably.

General Instructions:

a. The Scrutinizer shall within a period not exceeding Two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

   The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.classicelectrodes.com within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the NSE Limited.

10. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

ITEM 3: APPOINTMENT OF MS. KOMAL AGARWAL (DIN: 11792378) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors of the Company, at its meeting held on 1st July, 2026, had approved the appointment of Ms. Komal Agarwal (DIN: 11792378) as an Additional Director of the Company, subject to the approval of the Members.

In terms of the provisions of the Companies Act, 2013 India, Ms. Komal Agarwal holds office as an Additional Director up to the date of the ensuing General Meeting. The Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for appointment as a Director of the Company.

Ms. Komal Agarwal has given his consent to act as a Director and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, he is not debarred from holding the office of Director by virtue of any order passed by the Ministry of Corporate Affairs or any other statutory authority.

In the opinion of the Board, Ms. Komal Agarwal fulfils all the conditions specified under the Act for his appointment as a Director and is a person of integrity and possesses relevant expertise and experience. The Board considers that his association would be beneficial and in the best interest of the Company.

The requisite details of Ms. Komal Agarwal, pursuant to the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are provided in Annexure A forming part of this Notice.

Ms. Komal Agarwal does not hold directorship in any other company. None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of his own appointment.

Accordingly, the approval of the Members is sought for the appointment of Ms. Komal Agarwal as a Director of the Company.

ITEM 4: RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH, 2027.

The Board in its meeting held on 05th September, 2026, on the basis of recommendation of the Audit Committee, has approved the re-appointment and recommended remuneration of Cost Auditor, M/s Sohan Lal Jalan and Associates, Cost Accountants M/s Sohan Lal Jalan and Associates, Cost Accountants, (FRN: 000521) Kolkata to conduct the audit of the cost records maintained by the Company for the financial year ending on 31st March, 2027.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of The Companies (Audit and Auditors) Rules, 2014 and The Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to the Cost Auditors amounting to Rs. 80,000/- (Rupees Eighty Thousand Only) plus applicable taxes and reimbursement of traveling and out of pocket expenses (at actuals) incurred for the purpose of audit, as recommended by the Audit Committee and approved by the Board of Directors, is subject to the ratification by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item no. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2027.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, in the resolution set out at Item no. 4 of the Notice, except to the extent of their shareholding in the company.

The Board recommends the Ordinary Resolution set out at Item no. 4 of the Notice for approval by the members.

Item 5 and 6: To approve the material transactions to be entered with Kritika Wires Limited and Jai Hanuman Industrial Corporation for the financial year -

Pursuant to second provision to Regulation 23 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), in case of SME listed Companies, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

During the FY 2025-26, the Company recorded annual consolidated turnover of INR 24296.52 lakhs. In accordance with the criteria as provided in the Regulation 23 of the Listing Regulations, any transaction or series of transactions with a related party shall be considered material if the aggregate value exceeds 10% of the annual turnover—i.e., INR 2429.652 lakhs in this case.

Based on these criteria, the Management anticipates that the aggregate value of transactions with Kritika Wires Limited and Jai Hanuman Industrial Corporation in a financial year may exceed the aforementioned threshold. Accordingly, it is proposed to seek the approval of the Shareholders for entering into material related party transactions with the Company.

The Company undertakes Related Party Transactions as part of a well-considered strategic approach aimed at leveraging the specialized expertise and capabilities of entities within the group. These transactions facilitate seamless access to essential resources, services, and knowledge, thereby enhancing operational efficiency and ensuring alignment with the Company's broader business objectives. All such transactions are conducted in a transparent manner and in compliance with applicable regulatory frameworks to uphold the highest standards of corporate governance.

The Company seeks approval of the Shareholders for entering into the transactions of (I) Purchase or Sale of material or goods and (II) Availing or rendering the services, (III) leasing of property of any kind; (IV) availing or rendering of any services; (V) appointment of any agent for purchase or sale of goods, materials, services or property; (VI) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (VII) underwriting the subscription of any securities or derivatives thereof, of the company for an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore) each.

Details of these transactions, pursuant to the SEBI Master Circular dated 26th June 2025, the following are the information which is being disclosed to obtain the approval from the Shareholders for material related party transactions:

Sr. No.	**Particulars**	**Information by the Management for material RPT**

<table>
<tr><td>1.</td><td>Name of the Related Party</td><td>Kritika Wires Ltd</td><td>Jai Hanuman Industrial Corporation</td></tr>
<tr><td>2.</td><td>Name of the director or key managerial personnel who is related, if any</td><td>Mr. Hanuman Prasad Agarwal holds directorship in Kritika Wires Ltd</td><td>NA</td></tr>
<tr><td>3.</td><td>Nature of relationship</td><td>Common Director</td><td>Mr. Naresh Kumar Agarwal, being a part of the Promoter Group, is also a Partner in Jai Hanuman Industrial Corporation.</td></tr>
<tr><td>4.</td><td>Nature and material terms of the transaction</td><td><table><tr><th>Nature of the proposed transaction</th><th>Estimated maximum value</th></tr><tr><td>Purchase of Raw material and Plant & Machinery</td><td>INR 25 Crores</td></tr><tr><td>Sale of goods</td><td>INR 25 Crores</td></tr></table></td><td><table><tr><th>Nature of the proposed transaction</th><th>Estimated maximum value</th></tr><tr><td>Purchase of Raw material</td><td>INR 25 Crores</td></tr><tr><td>Sale of goods</td><td>INR 25 Crores</td></tr></table></td></tr>
<tr><td>5.</td><td>Value of the transaction</td><td>Upto INR 50 Crores</td><td>Upto INR 50 Crores</td></tr>
<tr><td>6.</td><td>Tenure of the transaction</td><td>The arrangement will remain in force unless revised by the Board upon the recommendation of the Audit Committee, within the approved limits, or further approved by the shareholders if it exceeds INR 50 crores per annum.</td><td>The arrangement will remain in force unless revised by the Board upon the recommendation of the Audit Committee, within the approved limits, or further approved by the shareholders if it exceeds INR 50 crores per annum.</td></tr>
<tr><td>7.</td><td>Nature of concern or interest</td><td>Financial</td><td>Financial</td></tr>
<tr><td>8.</td><td>Percentage of the Company’s annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction</td><td>0.24%</td><td>2.45%</td></tr>
<tr><td>9.</td><td>Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards & SEBI Master Circular dated November 11, 2024 and any other circulars, as applicable.</td><td>Please refer below</td><td>Please refer below</td></tr>
<tr><td>10.</td><td>Justification as to why the proposed transaction</td><td>The proposed transactions between Classic Electrodes</td><td>The proposed transactions between Classic Electrodes</td></tr>
</table>

	is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	(India) Limited ("the Listed Entity") and Kritika Wires Limited ("the Related Party"), comprising purchase of raw material and plant & machinery, rent, electricity charges payment, and sale of goods, are in the interest of the Listed Entity, as the wire supplied by the Related Party serves as a key input for the Listed Entity's welding electrodes and MIG wire business, resulting in operational synergies and mutual commercial benefit.	(India) Limited ("the Listed Entity") and Jai Hanuman Industrial Corporation ("the Related Party"), comprising purchase and sale of goods, are in the interest of the Listed Entity, as the wire supplied by the Related Party serves as a key input for the Listed Entity's welding electrodes and MIG wire business, resulting in operational synergies and mutual commercial benefit.
11.	**Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.**	The Audit Committee had reviewed the certificate issued by the Managing Director & CFO as required under the RPT Industry Standard.	The Audit Committee had reviewed the certificate issued by the Managing Director & CFO as required under the RPT Industry Standard.
11.	**Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under para 4(f) of the information to be provided to the Audit Committee for approval of transactions as mentioned in this point.**	The Company is not seeking approval for any of such transactions.	The Company is not seeking approval for any of such transactions.
12.	**A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;**	None	None
13.	**Provide web-link and QR Code, through which shareholders can access**	None	None

	the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.		
14.	**Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.**	This proposed RPT has been approved by the Audit Committee, and the Board hereby recommends the proposed transaction to the shareholders for approval.	This proposed material RPT has been approved by the Audit Committee, and the Board hereby recommends the proposed transaction to the shareholders for approval.
15.	**The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.**	No information has been redacted	No information has been redacted
16.	**Any other information that may be relevant.**	None	None

Information placed before the Audit Committee is stated below:

PART-A

Sr. No.	**Particulars**	**Information by the Management**	
A1	**Basic details of the related party**		
	Name of the related party	**Kritika Wires Ltd**	**Jai Hanuman Industrial Corporation**
	Country of incorporation of the related party	India	India
	Nature of business of the related party	To carry on business as manufacturers,	To Carry on business as a supplier, trader, and

Sr. No.	Particulars	Information by the Management	
		manufacturing, exporting, and supplying of industrial steel wires, galvanized wires, and aluminum wires.	manufacturer of industrial goods
A2	**Relationship and ownership of the related party**		
A2(1)	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Hanuman Prasad Agarwal holds directorship on the Board of both Classic Electrodes (India) Limited and Kritika Wires Limited, and the two companies are accordingly related parties by virtue of a common directorhip.	Mr. Naresh Kumar Agarwal, being a part of the Promoter Group, is also a Partner in Jai Hanuman Industrial Corporation.
A2(1).1	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Indirect holding through Mr. Hanuman Prasad Agarwal- 1,75,10,787 Equity Shares.	-
A2(1).2	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable	-
A2(1).3	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The Related Party holds no shares of the Company.	The Related Party holds no shares of the Company.
A3	**Details of previous transactions with the related party**	As under (Amount in Lacs)	
	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 129.76	Rs. 595.12

Sr. No.	Particulars	Information by the Management	
	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 151.79	Rs. 674.25
	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	-	-
A4	**Amount of the proposed transaction(s)**		
	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 50,00,00,000/-	Rs. 50,00,00,000/-
	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No	No
	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	0.24%	2.45%
	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A. – The Listed Entity is a party to the proposed transaction.	N.A. – The Listed Entity is a party to the proposed transaction.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="2">Information by the Management</th></tr>
<tr><td></td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>2.38 %

*Calculated based on provisional financial statements for the immediately preceding financial year.</td><td>24.49 %

*Calculated based on provisional financial statements for the immediately preceding financial year.</td></tr>
<tr><td></td><td>Financial performance of the related party for the immediately preceding financial year:</td><td><table><tr><th>Particulars</th><th>FY 2025-26 (In Lakhs)</th></tr><tr><td>Turnover</td><td>69431.87</td></tr><tr><td>Profit After Tax</td><td>619.42</td></tr><tr><td>Net worth</td><td>10082.28</td></tr></table>
*Calculated based on financial statements for the immediately preceding financial year</td><td><table><tr><th>Particulars</th><th>FY 2025-26 (In Lakhs)</th></tr><tr><td>Turnover</td><td>715.96</td></tr><tr><td>Profit After Tax</td><td>-</td></tr><tr><td>Net worth</td><td>-</td></tr></table>
*Calculated based on provisional financial statements for the immediately preceding financial year</td></tr>
<tr><td>A5</td><td>Basic details of the proposed transaction</td><td></td><td></td></tr>
<tr><td></td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Sales & purchase of goods, material, and availing & rendering services</td><td>Sales & purchase of goods, material, and availing & rendering services</td></tr>
<tr><td></td><td>Details of each type of the proposed transaction</td><td>Refer A(5.1)</td><td>Refer A(5.1)</td></tr>
<tr><td></td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>FY 2026-27</td><td>FY 2026-27</td></tr>
<tr><td></td><td>Whether omnibus approval is being sought?</td><td>No</td><td>No</td></tr>
<tr><td></td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>Rs.50,00,00,000 /- (Rupees Fifty Crore only) for the FY 2025-26</td><td>Rs.50,00,00,000 /- (Rupees Fifty Crore only) for the FY 2025-26</td></tr>
<tr><td></td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The proposed transactions between Classic Electrodes (India) Limited ("the Listed Entity") and Kritika Wires Limited ("the Related Party"), comprising purchase of raw</td><td>The proposed transactions between Classic Electrodes (India) Limited ("the Listed Entity") and Jai Hanuman Industrial Corporation ("the Related Party"), comprising</td></tr>
</table>

Sr. No.	Particulars	Information by the Management	
		material and plant & machinery, rent, electricity charges payment, and sale of goods, are in the interest of the Listed Entity, as the wire supplied by the Related Party serves as a key input for the Listed Entity's welding electrodes and MIG wire business, resulting in operational synergies and mutual commercial benefit.	purchase of raw material , sale of goods and availing & rendering services are in the interest of the Listed Entity, as the Related Party is engaged in the trading, supply, and manufacturing of welding electrodes and allied industrial equipment
	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Hanuman Prasad Agarwal holds directorship on the Board of both Classic Electrodes (India) Limited and Kritika Wires Limited, and the two companies are accordingly related parties by virtue of a common directorship. a. Hanuman Prasad Agarwal b. 1,75,10,787 Equity shares	Mr. Naresh Kumar Agarwal, being a part of the Promoter Group, is also a Partner in Jai Hanuman Industrial Corporation. a. Mr. Naresh Kumar Agarwal b. 90 %
	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	None	None
	Other information relevant for decision making	None	None

PART B			
B1	**Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**	**Kritika Wires Ltd**	**Jai Hanuman Industrial Corporation**
S. No.	**Particulars of the information**	**Information provided by the management**	

1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process has been applied for carrying out proposed transaction	No bidding or other process has been applied for carrying out proposed transaction
2	Basis of determination of price	The price is determined based on prevailing market price and on arm's length basis	The price is determined based on prevailing market price and on arm's length basis
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	None	None
	a. Amount of Trade advance	-	-
	b. Tenure	-	-
	c. Whether same is self-liquidating?	-	-

Mr. Hanuman Prasad Agarwal and his relatives are deemed to be interested in the resolutions set out at Item Nos. 5 of the Notice and Save and except the above, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transactions or not) shall not vote to approve these Resolutions.

The Board recommends these Special Resolutions for your approval.

Registered Office: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001

By Order of the Board of Directors of
Classic Electrodes (India) Limited

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Date: 05th September, 2026

ANNEXURE TO NOTICE

Details of Directors seeking appointment / re-appointment at the Annual General Meeting

[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Information about the directors who are proposed to be appointed/ re-appointed at the **29th Annual General Meeting** as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	**Mr. Sunil Kumar Mittal**	**Ms. Komal Agarwal**
Director Identification Number	01123656	11792378
Date of Birth	May 15, 1969	April 21, 1980
Age	56 years	46 years
Educational Qualification	Graduate	Graduate
Experience (No. of Years)	More than 27 Years	Less than a year.
Business field in which Experience.	Production, Marketing, Banking & Finance	Managing a handicraft business, handling sales and customer relations. Maintained inventory and business records.
Brief Resume	Mr. Sunil Kumar Mittal, Promoter and Director of the Company, has been associated with the Board since April 08, 2009. A Commerce graduate with over 26 years of industry experience, he plays a key role in overseeing the Company's marketing and sales functions. His strong understanding of market dynamics, business acumen and customer-focused approach have contributed significantly to the Company's market presence, business growth and customer relationships.	Ms. Komal Agarwal is a Commerce graduate with practical knowledge in business management, financial accounting, and bookkeeping. As an entrepreneur, she has gained experience in sales operations, customer relationship management, inventory control, and financial management. She possesses working knowledge of Tally, Microsoft Excel, and business administration, along with strong organizational and decision-making skills, enabling her to contribute effectively to corporate governance and strategic oversight as a Non-Executive Director.

Date of Appointment as Director in the Company	April 08, 2009	July 01, 2026
Directorship held in any other Company	1. Balaji Electrodes Private Limited 2. Alltime Suppliers Pvt. Ltd. 3. R A Comptech Investment & Consultant Pvt. Ltd.	Nil
Member of any Committees of the Directors in the Company	Nil	Nil
Member of any committees of the Directors in other Companies with names of the Company	Nil	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	NA	Nil
Shareholding in Company as on September 05, 2026	12,500 equity shares	Nil
Remuneration paid or sought to be paid		Nil
Relationship with other Directors/KMPs	Sunil Kumar Mittal is the brother-in-law of Mr. Hanuman Prasad Agarwal.	Nil
No. of meetings attended during the year	8 out of 8 Meetings	Nil

BOARD REPORT

To,
To Shareholders,
CLASSIC ELECTRODES (INDIA) LIMITED

Your directors have pleasure to present the **29th (Twenty-Nineth)** Annual Report together with the Audited Statement of Accounts of **CLASSIC ELECTRODES (INDIA) LIMITED** ("the Company") for the year ended March 31st, 2026.

FINANCIAL PERFORMANCE

The financial results of the Company for the Financial Year 2025-26 as compared with the previous Financial Year are as under:

(In lakhs)

Particulars	Financial Year ended 31/03/2026	Financial Year ended 31/03/2025
Revenue from Operations	24,296.52	20,579.49
Other Income	124.66	33.04
Total Income	**24,421.18**	**20,612.53**
Total Expenses	22,710.72	19,123.45
Profit/(loss) before Tax (EBT)	**1,705.29**	**1,487.84**
Provision for Income Tax **(i) Current Tax** **(ii) Deferred Tax** **(iii) Tax of Earlier Year**	**428.12** **13.14**	**398.37** **(9.18)** **(62.96)**
Net Profit/(Loss) After Tax	**1,264.03**	**1,161.61**
EPS	**7.91**	**9.11**

STATE OF THE COMPANY'S AFFAIRS

The Company is engaged in the business of manufacturing, welding electrodes and offering engineering solutions to customers in India and abroad. Our company has been operating for 28 years and provides a wide range of products such as general-purpose, low alloy, low hydrogen, stainless steel, hard-facing, cast iron, non-ferrous, and low heat input electrodes, as well as cutting and gauging electrodes and MIG wires. There has been no change in the business of the Company during the financial year ended 31st March, 2026.

The highlights of the Company's performance are as under:

i. Total Income: During the financial year ended 31st March, 2026, the Company reported Total Income of ₹24,296.52 Lakhs, as against ₹20,579.49 Lakhs for the corresponding previous financial year ended 31st March, 2025, representing a growth of 18.06%.

ii. Total Expenditure: During the financial year ended 31st March, 2026, the Company incurred Total Expenditure of ₹22,710.72 Lakhs, as against ₹19,123.45 Lakhs for the corresponding previous financial year ended 31st March, 2025, representing an increase of 18.76%.

iii. Profit Before Tax (PBT): Profit Before Tax for the financial year ended 31st March, 2026 stood at ₹1,705.29 Lakhs, as against ₹1,487.84 Lakhs for the corresponding previous financial year ended 31st March, 2025, representing a growth of 14.87%.

iv. Net Profit After Tax (PAT): The Net Profit for the financial year ended 31st March, 2026 stood at ₹1,264.03 Lakhs, as against ₹1,161.61 Lakhs for the corresponding previous financial year ended 31st March, 2025, representing a growth of 8.82%.

SHARE CAPITAL AND CHANGES THEREON

- The Authorised Share Capital as on 31st March, 2026 was INR 20,00,00,000/- divided into 2,00,00,000 Equity Shares of INR 10/- each.

- The Paid up share capital as on 31st March, 2026 was INR 17,96,49,500/- divided into 1,79,64,950 Equity Shares of INR 10/- each.

Increase in Authorised Share Capital:

During the year under review, there has been no change in the Authorised share capital of the Company.

Increase in Paid Up Share Capital:

During the year, the Paid-up Share Capital of the Company increased from INR 13,19,37,500 (Rupees Thirteen Crore Nineteen Lakh Thirty-Seven Thousand Five Hundred only) to INR 17,96,49,500 (Rupees Seventeen Crore Ninety-Six Lakh Forty-Nine Thousand Five Hundred only), in the following manner:

a) During the year, the Company allotted 47,71,200 (Forty-Seven Lakh Seventy-One Thousand Two Hundred) Equity Shares of INR 10/- each through Initial Public Offer, vide Allotment Resolution dated 28th August, 2025.

LISTING INFORMATION

The Equity Shares in the Company are continued to be listed with on NSE EMERGE Platform w.e.f. 01st September, 2025. The ISIN No. of the Company is INE0UQ601012.

RESERVES

The Board of Directors has decided to retain the entire amount of profits in the profit and loss account.

DIVIDEND

To conserve the resources for future growth of the company, your directors do not propose any dividend for the current year.

UNCLAIMED DIVIDEND AND SHARES TRANSFERRED TO INVESTOR EDUCTION AND PROTECTION FUND ("IEPF"):

In accordance with the provisions of sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

The IEPF Rules mandate companies to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more in the name of IEPF. The Members whose dividend/ shares are transferred to the IEPF Authority can claim their shares/dividend from the IEPF Authority following the procedure prescribed in the IEPF Rules.

During the year under review, the Company was neither liable to transfer any amount to the Investor Education and Protection Fund (IEPF), nor was any amount remain unpaid.

DEPOSITS

The Company, during the year, has not invited/ accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013, and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

However, during the financial year the Company has borrowed money(ies) from Banking Company, Public Financial Institution and any other Company, in pursuant to Rule 2(c)(viii), 2(c)(iv) and 2(c)(vi) of the Companies (Acceptance of Deposits) Rules, 2014, amended from time to time, and said amount is not being given out of funds acquired by him/them by borrowing or accepting loans or deposits from others.

INSURANCE

The properties/assets of the Company are adequately insured.

HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary, Joint Venture or Associate Company at the beginning of the year, during the year or at the end of the year.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 ("the Act") form part of the Notes to the financial statements provided in this Integrated Annual Report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFTER BALANCE SHEET DATE

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

1. The Company has altered its Main Object by adding **to manufacture, produce, process, buy, sell, import, export and deal in elastic rail clips, aluminium wire rods, cables and conductors and all types of steel wires and allied engineering and metal products** to the existing object vide Resolution dated May 05, 2026, so that the new Object Clause is revised as follows:

   To carry on business of manufacturers, smelters, processors, refiners, dealers, importers, exporters, stockists, agents, distributors, suppliers and traders of all kinds of welding electrodes, welding wires, welding cartridges *and welding apparatus for manual, semi-automatic and automatic welding including welding transformers, welding rectifiers, stud-welding guns and all parts and accessories relating thereto* ***and also to manufacture, produce, process, buy, sell, import, export and deal in elastic rail clips, aluminium wire rods, cables and conductors and all types of steel wires and allied engineering and metal products,*** *and to carry on also the business of welding and mechanical engineers and contractors.*

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has established robust internal control systems to ensure the integrity of financial reporting, compliance with applicable laws, and the efficiency of operations. These controls are regularly reviewed and updated to adapt to changing business environments and regulatory requirements. The audit committee periodically reviews the adequacy and effectiveness of the internal controls and risk management processes.

The Company follows a robust Internal Audit process and audits are conducted on a regular basis, throughout the year. Mr. Ravi Shankar Choudhary, Kolkata was appointed as Internal Auditors for conducting the Internal Audit for the financial year 2025-26 to 2029-30 of key functions and assessment of Internal Financial Controls etc. The audit is based on an internal audit plan and approved by the Audit Committee.

STATUTORY AUDITORS' AND AUDITORS' REPORT

The Auditor, M/s. KPMR & ASSOCIATES, Chartered Accountants (FRN: 002504N), was appointed as the Statutory Auditor of the Company for a term of five consecutive years, commencing from 1st April 2024 and continuing until the conclusion of the Annual General Meeting to be held for the financial year ending 31st March 2029, in accordance with Section 139 of the Companies Act, 2013.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

There are no qualifications or adverse remarks in the Auditor's Report.

COST AUDITOR

In accordance with Section 148 of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records for the General Purpose Electrodes, Low Alloy Electrodes, Low Hydrogen Electrodes, Stainless Steel Electrodes, Hard Facing Electrodes, Cast Iron Electrodes, Non-Ferrous Electrodes, Low Heat Input Electrodes, Cutting and Gauging Electrodes, Mig Wires, etc., and the accounts and records are made and maintained accordingly by the Company.

M/s. Sohan Lal Jalan & Associates, Cost Accountants, Kolkata (FRN. 000521), were appointed as the Cost Auditors of the Company to conduct the audit of the Cost Accounting records for the financial year 2025-26. The Cost Audit Report for the financial year 2025-26 does not contain any qualification, reservation or adverse remark.

The Board of Directors of the Company, on the recommendation of the Audit Committee, has re-appointed M/s. *Sohan Lal Jalan & Associate*s, Cost Accountants, Kolkata (FRN. 000521), as the Cost Auditors of the Company, to conduct the audit of the Cost Accounting records for the financial year 2026-27, on the remuneration of ₹80,000/- (Rupees Eighty Thousand Only) plus applicable GST and reimbursement of travelling and out-of-pocket expenses at actuals.

As required under Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Therefore, the Board of Directors recommend the remuneration payable to M/s. *Sohan Lal Jalan & Associates*, Cost Auditors, for the financial year 2026-27, for ratification by the Members at the 29th Annual General Meeting.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the provisions of secretarial audit were not applicable to the Company for the F.Y. 2024-25. Further, Company has appointed M/s. *RSG & Associates & Associates*, Practicing Company Secretaries, Howrah, effective from 05th September, 2025; to undertake the Secretarial Audit of the Company from FY 2025-26 to FY 2029-30.

SECRETARIAL AUDIT REPORT & OBSERVATIONS

The Secretarial Audit Report of Secretarial Auditor is annexed herewith as Annexure I.

There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor.

VIGIL MECHANISM

The Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in Compliance with the provisions of Section 177 (10) of the Companies Act, 2013. The Policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

The policy is available on the website of the Company at https://classicelectrodes.com/policies/.

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis. The employees of the Company are made aware of the said policy at the time of joining the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure II** and is incorporated herein by reference and forms an integral part of this report.

DIRECTORS / KEY MANAGERIAL PERSONNEL

BOARD OF DIRECTORS:

The Composition of the Board of Directors of the Company as on 31.03.2026 are as follows:

Sr. No.	Name	Designation

1.	Mr. Sushil Kumar Agarwal	Managing Director
2.	Mr. Ayush Agarwal	Executive Director
3.	Mr. Hanuman Prasad Agarwal	Chairman and Non- Executive Director
4.	Mr. Sunil Kumar Mittal	Executive Director
5.	Mr. Nitesh Agarwal	Executive Director
6.	Mr. Anoop Garg	Independent Director
7.	Mr. Ankur Gupta	Independent Director
8.	Mr. Niraj Jindal	Independent Director

RETIREMENT BY ROTATION:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Provisions of retire by rotation of Directors is applicable to the Company, accordingly appointment of Mr. Sunil Kumar Mittal is proposed as director retirement by rotation in the 29th AGM of the Company.

DETAILS OF BOARD MEETINGS

During the year, 13 (Thirteen) number of Board meetings were held.

Sr. No.	Date of Board Meeting	Directors Present
1.	04.04.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
2.	04.06.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
3.	08.07.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
4.	14.08.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
5.	28.08.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal

6.	28.08.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
7.	05.09.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
8.	25.09.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
9.	12.11.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
10.	21.11.2025	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
11.	07.03.2026	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
12.	19.03.2026	1. Mr. Sushil Kumar Agarwal 2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta 9. Ms. Sheetal Agarwal
13.	24.03.2026	1. Mr. Sushil Kumar Agarwal

		2. Mr. Ayush Agarwal 3. Mr. Hanuman Prasad Agarwal 4. Mr. Sunil Kumar Mittal 5. Mr. Nitesh Agarwal 6. Mr. Niraj Jindal 7. Mr. Anoop Garg 8. Mr. Ankur Gupta

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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 had 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.

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

CHANGES IN BOARD OF DIRECTORS &/or KEY MANAGERIAL PERSONNEL:

Following changes were occurred during the year in the composition of board of directors and key managerial personnel:

Sr.	Name of Director &/or KMP	Effective Date of Change	Nature of Change	Change of Designation	Designation
1	Ms. Sheetal Agarwal	19.03.2026	Resignation	-	Independent Director

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent directors was carried out by Board, except the independent director being evaluated and the evaluation of chairperson and the non-independent directors were carried out by the independent directors.

REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining, qualifications, positive attributes and independence of a director and also a policy for remuneration of directors, key managerial personnel and senior management. The policy is available at the website of company at https://classicelectrodes.com/policies/

DECLARATION BY INDEPENDENT DIRECTORS:

Your Company had received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction program at the time of their appointment as

Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

COMMITTEES OF THE BOARD

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has four (4) Committees viz., Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee to investigate various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and delegate powers from time to time.

AUDIT COMMITTEE

The Audit Committee comprises of non-executive Independent Director and Non-Executive Director as its Member. The Chairman of the committee is Independent Director.

During the Financial year 2025-26, Three (3) meetings of audit committee held on 08.07.2025, 05.09.2025 and 12.11.2025.

The Composition of Audit Committee and the details of meetings attended by members during the year are given below.

Name of the Director	Status in the Committee	Nature of Directorship	No. of committee Meetings Held & Entitled to Attend	No. of committee Meetings Attended
Mr. Ankur Gupta	Chairman	Independent Director & Chairman	3	3
Mr. Anoop Garg	Member	Independent Director	3	3
Mr. Hanuman Prasad Agarwal	Member	Non-Executive Director	3	3

RECOMMENDATIONS BY THE AUDIT COMMITTEE WHICH WERE NOT ACCEPTED BY THE BOARD ALONG WITH REASONS

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Independent Directors and Non-executive Director as its member The Chairman of the Committee is an Independent Director.

During the Financial year 2025-26, Two (2) meeting of the Nomination and Remuneration Committee were held on 04.04-2025 and 05.09.2025.

The Composition of Nomination and Remuneration Committee and the details of meetings attended by members during the year are given below.

Name of the director	Status in the committee	Nature of directorship	No. of committee meetings held & entitled to attend	No. of committee meetings Attended
Mr. Anoop Garg	Chairman	Independent Director & Chairman	2	2
Mr. Ankur Gupta	Member	Independent Director	2	2
Mr. Hanuman Prasad Agarwal	Member	Non-Executive Director	2	2

STAKEHOLDER RELATIONSHIP COMMITTEE

The stakeholder relationship committee comprises Non-executive Director, and Two Independent Director as its member The Chairman of the Committee is a Non-Executive Director.

During the Financial year 2025-26, One (1) meeting of Stakeholder Relationship Committee was held on 05-09-2025.

The Composition of Stakeholder and Relationship Committee and the details of meetings attended by the members during the year are given below:

Name of The Director	Status In the Committee	Nature of Directorship	No. of Committee Meetings Held & Entitled to Attend	No. of Committee Meetings Attended
Mr. Ankur Gupta	Chairman	Independent Director & Chairman	1	1
Ms. Sheetal Agarwal	Member	Non-Executive Director	1	1
Mr. Hanuman Prasad Agarwal	Member	Non-Executive Director	1	1

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility committee comprises Non-Executive Director and two Independent Director as its member The Chairman of the Committee is Independent Director.

During the Financial year 2025-26, One (1) meeting of Corporate Social Responsibility Committee were held on 05-09-2025.

The Composition of Corporate Social Responsibility Committee and the details of meetings attended by the members during the year are given below:

Name of the Director	Status in the Committee	Nature of Directorship	No. of Committee Meetings Held & Entitled to Attend	No. of Committee Meetings Attended
Mr. Anoop Garg	Chairman	Independent Director & Chairman	1	1
Mr. Ankur Gupta	Member	Independent Director	1	1
Mr. Hanuman Prasad Agarwal	Member	Non-Executive Director	1	1

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

a. aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil

b. number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil

c. number of shareholders to whom share were transferred from suspense account during the year: Nil

d. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: Nil

e. voting rights on shares which remain frozen till the rightful owner of such shares claims the shares: Nil

PARTICULAR OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as **Annexure III** and forms part of this Report.

Further, as per the provisions specified in Chapter XIII of Companies (Appointment & Remuneration of Managerial Personnel) Amendment Rules, 2016 none of the employees of the Company are in receipt of remuneration exceeding Rs. 1,02,00,000/- per annum, if employed for whole of the year or Rs. 8,50,000/- per month if employed for part of the year.

Further, the names of top ten employees in terms of remuneration drawn are disclosed in **Annexure IV** and forms part of this Report.

EMPLOYEES' STOCK OPTION PLAN

The Company has not provided stock options to any employee.

MATERIAL CHANGES DURING THE YEAR

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report, except as mentioned below:

- The Company acquired 18.89% shareholding, comprising 15,00,000 (Fifteen Lakh) equity shares of ₹10/- each, pursuant to a preferential issue made by M/s. HM Power and Cables Private Limited on 27th November, 2025, as part of the Company's approved investment.

- The Company further acquired 3.06% shareholding, comprising 4,60,000 (Four Lakh Sixty Thousand) equity shares of ₹10/- each, pursuant to a preferential issue made by M/s. HM Power and Cables Private Limited on 31st March, 2026, as part of the Company's approved investment.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board from time to time to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company does not fall under the ambit of top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members/ Shareholders have been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as **Annexure – V** with this report.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as follows:

Conservation of energy-

Although the Company's operations are not energy-intensive, it remains committed to adopting measures that promote energy efficiency and sustainability. Significant steps are undertaken to reduce energy consumption through the use of energy-efficient equipment and adoption of best practices. Power consumption patterns are periodically reviewed across all operational locations, and necessary process improvements or technological upgrades are implemented to optimize energy usage and achieve cost savings.

While energy expenses constitute only a small proportion of the Company's overall operational costs, energy conservation is treated as a priority. The management actively encourages all employees and workers to contribute to this initiative by adopting energy-saving practices in their day-to-day activities.

Technology absorption-

i. The efforts made towards technology absorption: The Company has consistently focused on adopting advanced engineering practices, modern construction techniques, and digital project management tools to improve operational efficiency and quality. Continuous upgradation of machinery and equipment, integration of software-based design systems, and implementation of safety-enhancing technologies have been key priorities.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution;

- Enhanced project execution efficiency and adherence to timelines.
- Improved quality, reliability, and durability of welding-electrode.
- Reduction in operational costs through process optimization.
- Development of innovative solutions tailored to client requirements.

iii. In case of imported technology- The Company has not imported any technology during the year;

iv. The expenditure incurred on Research and Development. The Company has not expended any expenditure towards Research and Development during the year.

Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as follows:

Particulars	Current Year (2025-26) (Rs.)	Previous Year (2024-25) (Rs.)
C.I.F. Value of Imports	-	1,56,14,872
F.O.B. Value of Exports	8,53,358	8,31,500

SEXUAL HARASSMENT

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The summary of sexual harassment complaints during the financial year is as follows:

Particulars	Nos.
Number of complaints of sexual harassment received	0
Number of complaints disposed of during the year	0
Number of cases pending for more than 90 days	0

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

MATERNITY BENEFIT

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

The summary of maternity benefit-related records for the financial year is as follows:

Particulars	Nos.
Number of women employees working	3
Number of women employees eligible for Maternity Benefit	0
Number of women employees who availed Maternity Benefit	0

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2025-26.

INVESTOR GRIEVANCES REDRESSAL STATUS

During the Financial Year 2025–26, the Company has not received any complaint/query from shareholders through various channels including the SEBI SCORES platform. All complaints were resolved promptly and satisfactorily. As on March 31, 2026, there were no pending complaints.

A summary of shareholder complaints is provided below:

Particulars	Nos.
Number of Complaints Received at the Beginning of the Financial Year	0
Number of Complaints at the Received During Financial Year	0
Number of Complaints at the Resolved During Financial Year	0
Number of Complaints Pending at the End of the Financial Year	0

ANNUAL RETURN

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return will be made available at the website of the Company at www.classicelectrodes.com

CORPORATE GOVERNANCE REPORT

The Company has listed its specified securities on the **NSE EMERGE** Platform therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V are not applicable to the Company. Hence, the said report is not applicable to your company.

CORPORATE SOCIAL RESPONSIBILITY

During the financial year ended March 31, 2026, the Company incurred CSR contribution of INR 21,38,417/- (Rupees Twenty-One lakh Thirty-Eight thousand Four Hundred Seventeen Only). The CSR initiatives of the Company were under the area of Promoting Education Activity, Education & Literacy, Health & Family Welfare and Eradicating hunger, poverty, Agriculture and Rural Development & Poverty Alleviation.

Further, the information pursuant to Section 134(3)(o) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 are given in **Annexure – VI** outlining the main initiatives during the year under review. Further, your Company has obtained certificate from Chief Financial Officer as required under Section 135, of the Companies Act, 2013.

CSR Policy of the Company the CSR Policy of the Company is available on the website of the Company at CORPORATE-SOCIAL-RESPONSIBILITY-POLICY001.pdf

The projects that will be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

PREVENTION OF INSIDER TRADING

Your company has adopted the “Code of Conduct on Prohibition of insider trading “and “Code of Conduct for Directors and Senior Management Personnel” for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

INDUSTRIAL RELATIONS

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company’s operations.

OTHER REGULATORY REQUIREMENT

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications which are made by or against the company under The Insolvency and Bankruptcy Code, 2016 during the year.

ACKNOWLEDGEMENT

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

Registered Office: 1A, Bonfield Lane,
Kolkata, West Bengal, India, 700001

By Order of the Board of Directors of
CLASSIC ELECTRODES (INDIA) LIMITED

Date: 5th September, 2026

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Sd/-
Hanuman Prasad Agarwal
Director
DIN: 00654218

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To
The Members of
Classic Electrodes (India) Limited
Unit-201, 2nd Floor
Bus Terminus and Commercial Complex,
Plot-BG-12, AA-I
New Town Pride Hotel Bldg.
Kolkata – 700 156

I have conducted the Secretarial Audit to examine the compliance with applicable statutory provisions and adherence to good corporate practices by **Classic Electrodes (India) Limited** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts and statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also based on 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 31st March, 2026 ("Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanisms 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 31st March, 2026, to the extent applicable, according to the provisions of:

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

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

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

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of 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, 2018 *(Not Applicable to the Company during the period under review)*;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(Not Applicable to the Company during the period under review)*;
e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021 *(Not Applicable to the Company during the period under review)*;
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 *(Not Applicable to the Company during the period under review)*;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *(Not Applicable to the Company during the period under review)*; and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not Applicable to the Company during the period under review)*.

(vi) Other applicable laws generally applicable to the Industry/Company.

a) The Factories Act, 1948;
b) The Industrial Disputes Act, 1947;
c) The Code on Wages, 2019;
d) The Payment of Gratuity Act, 1972;
e) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
f) The Employees' State Insurance Act, 1948;
g) The Contract Labour (Regulation and Abolition) Act, 1970;
h) The Child Labour (Prohibition and Regulation) Act, 1986;
i) The Industrial Employment (Standing Orders) Act, 1946;
j) The Employees' Compensation Act, 1923;
k) The Environment (Protection) Act, 1986 read with the Environment (Protection) Rules, 1986;
l) The Water (Prevention & Control of Pollution) Act, 1974, read with Water (Prevention & Control of Pollution) Rules, 1975
m) The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982;
n) Electricity Act, 2003.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standard-1 (SS-1) on Meetings of the Board of Directors and Secretarial Standard-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India;

and

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

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.
With respect to other laws specifically applicable to the Company, I have relied upon the information and records produced by the Company during the course of the audit, and my reporting is limited to that extent.

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 was given to all directors to schedule the Board Meetings/committee 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. Majority decisions were carried through, while the dissenting views of members, if any, were captured and recorded as part of the minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no major events that had a bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For RSG & Associates
Company Secretaries

Sd/-
Sweta Gupta
Proprietor
Membership No. A59873
COP: 24357
UDIN: A059873H001372778
ICSI Peer Review No.: 6907/2025

Date: 4th September, 2026
Place: Howrah

Annexure-I

To
The Members of
Classic Electrodes (India) Limited
Unit-201, 2nd Floor
Bus Terminus and Commercial Complex,
Plot-BG-12, AA-I
New Town Pride Hotel Bldg.
Kolkata – 700 156

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

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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was carried out on a test-check basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices, followed by me 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. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance with the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on a test-check basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For RSG & Associates
Company Secretaries

Sd/-
Sweta Gupta
Proprietor
Membership No. A59873
COP: 24357
UDIN: A059873H001372778
ICSI Peer Review No.: 6907/2025

Date: 4th September, 2026
Place: Howrah

ANNEXURE-II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The Company is a well-established player in the manufacturing sector, with a specialized focus on welding electrodes, welding wires, welding cartridges, and welding apparatus for manual, semi-automatic, and automatic welding processes, including welding transformers, welding rectifiers, stud-welding guns and allied accessories. Our comprehensive service offerings span across manufacturing, processing, trading, and distribution of steel wire rods, cables, conductors, elastic rail clips, and allied engineering and metal products. We cater to a broad spectrum of clients, including industrial units, government agencies, private sector entities, and international markets.

Our core competencies include product design, manufacturing, quality control, procurement, sales and distribution, and after-sales support. The Company also undertakes trading and stockist operations in steel and allied metal products, ensuring consistent supply and reliability for its clients.

INDUSTRY STRUCTURE AND DEVELOPMENT

The welding electrodes and steel wire industry in India continues to witness steady growth, driven by infrastructure expansion, industrialization, and increasing demand from the construction, railways, power, and manufacturing sectors. Government initiatives promoting domestic manufacturing, infrastructure development, and railway modernization have created ample opportunities for players in the welding consumables and steel products segment.

The sector is also benefitting from increased investments in construction, fabrication, and heavy engineering industries, along with rising demand for quality welding consumables in automotive, shipbuilding, and structural applications. Product innovation, quality certification, and cost efficiency have become key themes shaping the industry structure. The Company operates within this dynamic framework, offering a diversified range of welding and steel products tailored to the evolving needs of the manufacturing and infrastructure sector.

OPPORTUNITIES AND OUTLOOK

The outlook for the Company remains positive, with a growing order book and a strong pipeline of business from infrastructure and manufacturing clients. The increasing focus on domestic infrastructure development, railways, and industrial fabrication is expected to drive demand for welding consumables and steel products. The Company plans to leverage its manufacturing expertise and distribution network to capture new opportunities in existing and emerging markets. However, the Company remains vigilant of potential risks, including raw material price volatility and regulatory changes, which may impact growth prospects.

Opportunities:

- Growing investments in infrastructure, railways, and construction offer significant growth potential for welding consumables and steel products.
- Expansion in emerging markets, driven by industrialization, provides new business avenues.
- Technological advancements in welding equipment and automation present opportunities for product innovation and expansion.
- Strategic partnerships and distribution tie-ups with industrial players can enhance market reach and capabilities.

RISK, CONCERNS AND THREATS

Economic and Political Risks: Economic slowdowns or policy changes in key markets could delay demand or lead to order cancellations, impacting revenue.

Supply Chain Risks: Disruptions in the supply chain, particularly in the procurement of steel and other raw materials, could lead to production delays and increased costs.

Technological Risks: Advancements in welding technology may require continuous investment in upgraded machinery and processes, posing a risk if the Company fails to keep pace.

Regulatory Risks: Compliance with evolving environmental and safety regulations may require additional capital expenditure and operational adjustments.

- Economic uncertainties and market fluctuations may impact demand and timelines.
- Rising competition from domestic and global players can pressure margins.
- Fluctuations in raw material (steel) prices and supply chain disruptions can increase production costs.
- Compliance with stringent environmental regulations may require additional investments in technology and processes.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

The Company has robust internal control systems commensurate with the size and nature of its operations. These systems are designed to ensure:

- Accuracy and reliability of financial reporting;
- Compliance with applicable laws, regulations, and internal policies;
- Efficient use and safeguarding of resources;
- Timely execution and monitoring of manufacturing and trading operations.

The internal audit function is carried out by an independent firm, and their reports are regularly reviewed by the Audit Committee. Suggestions and recommendations are implemented to strengthen the control environment continuously.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE

- The manufacturing and trading of welding electrodes, welding wires, and allied products continues to be the primary revenue driver of the Company.
- The Company successfully executed various supply and trading contracts during the year, contributing to the total revenue of the Company.
- The Company, despite challenges in raw material availability and pricing, maintained a steady performance, contributing an increasing trend to the overall revenue of the Company.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

A. Financial Performance:

i. Total Sales and Other Income:

Total Sales and other income for the financial year 2025-2026 & 2024-2025 is INR 24,421.18/- lakhs and INR 20,612.53 /- lakhs respectively.

ii. Expenditure:

The total expenditure for the financial year 2025-2026 & 2024-2025 is INR 22,710.72/- lakhs to INR 19,123.45 /- lakhs respectively.

B. Profit/Loss:

The total profit for the financial year 2025-2026 & 2024-2025 is INR 1,264.03/- lakhs & INR 1,161.61/- lakhs respectively.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company firmly believes that motivated and empowered employees are the cornerstone of competitive advantage.

The company's employee value proposition is based on strong focus on employee development, providing a satisfying work environment, performance appraisal and counseling and appropriate empowerment. The company continues to maintain and enjoy a cordial relationship with its employees, providing a positive environment to improve efficiency with regular investments in upgrading the knowledge skills of the employees. The industrial relations climate remained stable, with no significant disruptions reported.

The number permanent employees on the roles of the Company as on 31st March 2026 were 75 employees.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratio	Current Period	Previous Period	Variance in %	Reason for variance by more than 25%
Current Ratio	2.65	1.45	82.8%	The current ratio has improved significantly during the year due to increase in current assets and corresponding reduction in short-term borrowings.
Debt-Equity Ratio	0.01	0.05	(80.0%)	The Debt-Equity Ratio has declined mainly due to reduction in debt funds from IPO Proceeds.
Debt service coverage ratio	4.89	2.96	65.2%	This ratio has been improved mainly due to reduction in aggregate debt

				liabilities has lowered the interest obligation.
Return in equity ratio	18.0%	29.5%	(39.0%)	There is a decline in ROE due to increase in shareholder's fund following the IPO, while the surplus funds have raised have been fully deployed to generate proportionate returns.
Inventory turnover ratio	51.49	36.25	42.0%	Ratio has been improved mainly due to efficient inventory management and lower closing inventory levels.
Trade receivables turnover	5.41	5.39	0.4%	N.A.
Trade payables turnover ratio	21.50	24.67	(12.8%)	N.A.
Net capital turnover ratio	2.53	4.33	(41.6%)	Decline in the ratio is majorly attributable to an increase in average working capital during the year, resulting in relatively lower utilisation of working capital in generating the revenue.
Net profit ratio	5.2%	5.6%	(7.1%)	N.A.
Return on capital employed	21.3%	41.6%	(48.8%)	Decline inf ROCE is attributable to the significant increase in shareholder's fund pursuant tot the IPO, with funds not fully deployed to generate proportionate operating returns.
Return on investment	-	-	-	N.A.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

The Return on Net Worth (RoNW) for the current year stands at 13.28%, compared to 25.70%, in the previous year. The change is attributed to factors such as higher profitability, equity infusion, etc.

ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company commits to ethical and sustainable operation in all business activities. Company maintains and implements an Environmental Management System (EMS) for meeting the purpose of organization's policy and objectives regarding environment. The aims of the system is use of processes, practices, techniques, materials, products, services or energy to avoid, reduce or control the creation, emission or discharge of any type of pollutant or waste, in order to reduce adverse environmental impacts. Adequate Occupational Health & Safety Management System is adopted by the Company for ensuring the conformance to the Occupational Health & Safety Management System, legal & statutory requirements, continual improvement and satisfaction of interested parties (i.e. customers, suppliers, employees and public).

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed all the treatments in the Financial Statements as per the prescribed Accounting Standard: our company has followed all required accounting standards also disclosed significant accounting policy. Financial statements include balance sheet, profit and loss, cash flow statement with schedules/Notes.

CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

i. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;

ii. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED

COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

During the year under review there are no shares in the DEMAT suspense account or unclaimed suspense account, hence this provision is not applicable.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES (1) INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS

During the year under review the Company has not executed certain types of agreements binding listed entities as required to be disclosed under clause 5A of paragraph A of Part A of schedule III of the Listing Obligations and Regulations Act, 2015.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the company objectives, projections, estimates, expectations, and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Registered Office: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001

By Order of the Board of Directors of CLASSIC ELECTRODES (INDIA) LIMITED

Date: 05th September, 2026

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Sd/-
Hanuman Prasad Agarwal
Director
DIN: 00654218

ANNEXURE-III
PARTICULARS OF EMPLOYEE

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

i. **The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and**

ii. **The percentage Increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2025-26.**

Name & Designation	Remuneration of each Director & KMP for Financial 2025–26	% increase / decrease in remuneration each Financial Year 2025-26	Ratio of remuneration of each Directors to median remuneration employees
Sushil Kumar Agarwal (MD)	6,00,000	0 %	4.35:1
Ayush Agarwal	12,00,000	0 %	8.70:1
Hanuman Prasad Agarwal (NED)	-	-	-
Sunil Kumar Mittal	13,20,000	10 %	9.57:1
Nitesh Agarwal	21,62,400	0 %	15.68:1
Ashish Murarka (CFO)	20,82,400	15.37 %	17.42:1
Bhagyashree Agarwal (CS)	1,56,000	7.69	1.13:1

MD - Managing Director, NED- Non-Executive Director, CFO – Chief Financial Officer; CS – Company Secretary.

Notes: 1. Median remuneration of all the employees of the Company for the financial year 2025-26 is Rs. 1,37,947 /- p.a.

iii. **The percentage increase / decrease in the median remuneration of employees in the financial year 2025-26.**

Particular	Financial year 2025-26	Financial year 2024-25	Increase
Median remuneration of all employees	1,37,947	1,55,079	(11.05) %

Note: The calculation of % decrease in the median remuneration has been done based on comparable employees.

iv. **The number of permanent employees on the rolls of Company.**
There were 75 permanent employees on the rolls of Company as on March 31, 2026.

v. **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Percentile Increase/Decrease for Employees other than Managerial Personnel: Employees (8.94) %

Percentile Increase for KMPs: 6.12 %

Justification: The increase in overall compensation is attributable to performance-linked remuneration, expanded roles and responsibilities, and certain one-time bonus payments, rather than routine annual salary increments.

vi. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

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By Order of the Board of Directors of
CLASSIC ELECTRODES (INDIA) LIMITED

Date: 05th September, 2026

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Sd/-
Hanuman Prasad Agarwal
Director
DIN: 00654218

ANNEXURE-IV

Information required under Section 197 of the Companies Act, 2013 read with Rule 5(2)(a) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

A. Names of top 10 employees in terms of remuneration drawn during the FY 25-26:

Name of Employees	Designation	Remuneration Received	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held	% of shareholding
PRADIP KUMAR AGARWAL	Factory Manager	5,55,097.00	B.COM	17 Years	58 Years	01.09.2009	ANIL HOISERY	-
SWARNENDU DATTA	Quality Manager	5,54,085.00	B.SC	18 Years	45 Years	01.04.2008	BRITANIA INDUSTRIES LTD.	-
MAINUDDIN	Quality Manager	5,37,097.00	B.SC	4 Years	28 Years	01.02.2022	MW WIRETEC PVT. LTD.	-
FIROZ ALAM	Accounts	4,81,256.00	B.COM	14 Years	43 Years	01.07.2012	ANKUSH WIRES PVT. LTD.	-
RAJKUMAR SAMANTA	Maintenance Electrician	4,74,026.00	ITI	15 Years	49 Years	01.07.2011	-	-
PRIYABRATA MITRA	Maintenance Electrician	4,38,243.00	ITI	11 Years	55 Years	01.07.2015	-	-
SANJAY KUMAR SARKAR	Machine Operator	3,91,301.00	H.S.	17 Years	50 Years	01.09.2009	-	-
SHRIKANTA MANNA	Machine Operator	3,88,861.00	H.S.	15 Years	40 Years	01.10.2011	-	-
JHANTU LAL DUTTA	Chemist	3,78,882.00	H.S.	22 Years	58 Years	01.04.2004	-	-
SHIV KUMAR	Supervisor	3,78,872.00	B.A.	15 Years	36 Years	01.05.2011	-	-

The above employees are not related to the Directors of the Company:

B. Names of other employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh during the FY25-26 or not less than rupees eight lakh and fifty-thousand per month (if employed for part of the FY25-26): N.A.

C. If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

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By Order of the Board of Directors of CLASSIC ELECTRODES (INDIA) LIMITED

Date: 05th September, 2026

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Sd/-
Hanuman Prasad Agarwal
Director
DIN: 00654218

Annexure –V
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

1. Details of contracts or arrangements or transactions not at Arm's length basis

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value	Date(s) of approval by the Board, if any:	Amount paid as advances (In Lakhs)
Kritika Wires Limited	Company In which KMP & their relatives have significant influence	Purchase of Raw Material And Plant & Machinery	N.A.	INR 52.89 /- In Lakhs	NA	0
		Sale of Goods	N.A.	INR 4.92 /- In Lakhs	NA	0
Jai Hanuman Industrial Corporation	Promoter Group	Purchase of Goods	N.A.	INR 1.29 /- In Lakhs	NA	0
		Sale of Goods	N.A.	INR 593.83 /- In Lakhs	NA	9.01

The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions. However, as part of good corporate governance, all related party transactions covered under section 188 of the Act are approved by the Audit committee.

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By Order of the Board of Directors of CLASSIC ELECTRODES (INDIA) LIMITED

Date: 05th September, 2026

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Sd/-
Hanuman Prasad Agarwal
Director
DIN: 00654218

Annexure-VI

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a significant part of our overall sustainability policy, encompassing social, economic, and environmental actions. The policy aims to demonstrate care for the community through its focus on education, healthcare, community development projects/programs, etc., and to support local institutions/NGOs in addressing the needs of marginalized and underserved communities to help them become self-reliant. These efforts are preferably undertaken in the local area and around our work centers/project sites, or in other areas if public needs so demand.

The Company approaches CSR strategically to ensure a sustainable future for people and the planet. By focusing our talent, technology, and capital on social welfare, healthcare issues, and educational concerns, we strive to enact positive social change in society.

The CSR activities undertaken can be briefly summarized as follows:

- Education
- Betterment of life
- Food & Basic Needs of People
- Sports & Activities
- Women Empowerment
- Old Age Homes

The projects/programmes/activities undertaken or to be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

Detailed CSR Policy is available on website of the Company at https://classicelectrodes.com/wp-content/uploads/2024/05/CORPORATE-SOCIAL-RESPONSIBILITY-POLICY001.pdf

2. Composition of CSR Committee:

The CSR Committee of the Board is responsible for overseeing the execution of the Company's CSR Policy. Pursuant to the provisions of Section 135(1) of the Act, the Board has set up the CSR Committee. The details of the CSR Committee members and meetings held during the financial year 2025-26 are as follows:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Anoop Garg	Chairman/ Non-Executive Independent Director	1	1
2	Mr. Ankur Gupta	Member / Non-Executive Independent Director	1	1
3	Mr. Hanuman Prasad Agarwal	Member / Non-Executive Director	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company –

The Composition of CSR Committee, CSR Policy, and CSR projects approved by the Board are disclosed on the company's website at: https://classicelectrodes.com/committees-of-board-of-director/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Pursuant to Rule 8(3) of the Companies (Corporate Social Responsibility) Rules, 2014, the Company does not have average CSR spending exceeding Rs. 10 Cr in the three immediately preceding financial year, therefore it is not required to undertake the impact assessment for the FY 2025-26.

5. (Amount in INR)

a)	Average net profit of the company as per sub-section (5) of section 135	Rs. 10,69,20,839.32
b)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 21,38,416.79
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d)	Amount required to be set-off for the financial year, if any	Nil
e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	Rs. 21,38,416.79

6. (**Amount in INR)**

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	Rs. 21,50,000.00
b)	Amount spent in Administrative overheads	Nil
c)	Amount spent on Impact Assessment, if applicable	Nil
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	Rs. 21,50,000.00

e) CSR amount spent or unspent for the Financial Year:

<table>
<tr><th rowspan="3">Total Amount Spent for the Financial Year (Rs. In lakhs)</th><th colspan="5">Amount Unspent (in lakhs)</th></tr>
<tr><th colspan="2">Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135</th><th colspan="3">Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135</th></tr>
<tr><th>Amount</th><th>Date of transfer</th><th>Name of the Fund</th><th>Amount</th><th>Date of transfer</th></tr>
<tr><td colspan="6">Nil</td></tr>
</table>

f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount in INR
(i)	**Two percent of average net profit of the company as per sub-section (5) of section 135**	Rs. 21,38,416.79
(ii)	**Total amount spent for the Financial Year**	Rs. 21,50,000.00
(iii)	**Excess amount spent for the Financial Year [(ii)-(i)]**	Rs. 11,583.21
(iv)	**Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any**	0
(v)	**Amount available for set off in succeeding Financial Years [(iii)-(iv)]**	Rs. 11,583.21

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

<table>
<tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td colspan="2">6</td><td>7</td><td>8</td></tr>
<tr><th>Sr. No.</th><th>Preceding Financial Year(s)</th><th>Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)</th><th>Balance Amount in Unspent CSR Account under sub¬section (6) of section 135 (in Rs.)</th><th>Amount Spent in the Financial Year (in Rs)</th><th colspan="2">Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any</th><th>Amount remaining to be spent in succeeding Financial Years (in Rs)</th><th>Deficiency, if any</th></tr>
<tr><td></td><td></td><td></td><td></td><td></td><th>Amount (in Rs)</th><th>Date of Transfer</th><td></td><td></td></tr>
<tr><td>1</td><td>2021-2022</td><td colspan="7" rowspan="3">Nil</td></tr>
<tr><td>2</td><td>2022-2023</td></tr>
<tr><td>3</td><td>2023-2024</td></tr>
</table>

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year – **No**

If yes, enter the number of capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

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

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By Order of the Board of Directors of
CLASSIC ELECTRODES (INDIA) LIMITED

Date: 05th September, 2026

Sd/-
Sushil Kumar Agarwal
Managing Director
DIN: 01475718

Sd/-
Hanuman Prasad Agarwal
Director
DIN: 00654218

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CLASSIC ELECTRODES (INDIA) LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of CLASSIC ELECTRODES (INDIA) LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under sec 133 of the Act read with the companies (Accounting standards) Rules, 2006, as amended ("Accounting Standards") and others accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, 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 ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Auditor's Response
1.	**IPO and Listing on NSE SME Platform** (Refer Note 2 to the financial statements) During the year, the Company successfully completed its Initial Public Offering (IPO) and was listed on the NSE SME Platform. The process involved compliance with various regulatory requirements and significant financial transactions. Following are the key complexities identified in relation to the IPO: - Fresh equity issuance during the year, resulting in changes to share capital and securities premium. - Determination and accounting of IPO expenses, with correct allocation between the Profit & Loss account and Securities Premium account in accordance with Section 52 of the Companies Act, 2013. - Ensuring correct presentation of share capital, securities premium, and related disclosures in the financial statements in line with applicable accounting standards and listing norms.	With respect to IPO and Listing, we have undertaken audit procedures, which include the following: » Examined Board resolutions and other relevant documents to confirm proper recording of increased paid-up share capital. » Checked bank statements, reconciled with utilization schedules provided by management. » Verified supporting documents for issue expenses and tested allocation between P&L and Securities Premium account for compliance with Section 52. » Verified the presentation and disclosures of share capital, securities premium, and related information in the financial statements by checking them against the requirements of Schedule III to the Companies Act, 2013 and applicable Accounting Standards.

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

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

- 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.

Responsibility of Management 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 state of affairs, profit or loss (financial performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

ln 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 is also 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 risk 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- 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.

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.

<u>Report on Other Legal and Regulatory Requirements</u>

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31th, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March31th 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of Internal Financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B".**

(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.

3. 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 is subject to certain legal proceedings and claims, which have arisen in the ordinary course of business. The significant matters are disclosed below:

- With reference to Note No. 31 of the Notes to Accounts, we report that the income tax demand of ₹3,61,06,335/- as at 31st March, 2025, relating to Assessment Year 2014-15, was subsequently settled under the Government's "Vivad se Vishwas Scheme." Pursuant to the closure order issued by the Income Tax Department, the tax liability was determined at ₹1,37,40,714/-. After adjustment against amounts deposited in earlier years i.e., ₹ 2,01,00,400/- the balance of ₹63,59,686/- has been refunded to the Company on 29th August, 2025.

- Regarding the litigation pending with the customs department of Rs. 79,92,070/-the company's management is reasonably of a view that due to the complexities involved in this matter, management's judgment regarding recognition, measurement and disclosure of provisions for this demand is inherently uncertain and might change over time as the outcomes of the legal cases are determined. Facts regarding the case is summarized in Note no. 31 of Notes to accounts of Financial Statements.

- As stated in Note No. 31 of the Notes to Accounts, the Company has disclosed a contingent liability of ₹24,56,544 arising from an order issued under Section 74 of the CGST Act, 2017 on 4th February, 2024. The said demand, comprising IGST of ₹2,90,842, CGST & SGST of ₹4,68,715 each, and penalty equal to 100% of tax liability, aggregating to ₹24,56,544 is under appeal.

- There had been a dispute regarding payment Entry Tax under “West Bengal Tax on Entry of Goods into Local Areas Act,2012” with the Government of West Bengal- Directorate of Commercial Taxes against which the company had filled a Writ Petition- pending with the High Court. The same was offered by the state to be settled under Settlement of Dues Scheme. The Details are as follows :-

Particulars	**Amount (in Rs.)**
Amount of Entry Tax Involved	91,68,912.00
Amount offered for Settlement, i.e., @75% of Amt. involved	68,76,684.00
Amount Paid	68,76,686.00

(b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, If any, as required on long term contracts including derivatives contract.

(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, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, that 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, to the best of its knowledge and belief, other than disclosed in the notes to the accounts, the no funds have been received by the Company from any 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;

(iii) Based on the reasonable and appropriate audit procedures considered in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) & (ii) contain any material misstatement.

(e) No dividend was declared or paid during the year by the company.

(f) The company has used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transaction recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserves by the company as per statutory requirements for record retention.

(g) The Company has disclosed information relating to dues payable to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006, in the notes to its financial statements. Such disclosure is based on information available with the Company and confirmation received from suppliers regarding their MSME registration status. We draw attention that due to non-receipt of MSME registration certificates from certain suppliers, there may be additional parties covered under the Act whose balances are not included in the said disclosures.

For K P M R & ASSOCIATES
Chartered Accountants
Firm Registration No. - 002504N

CA VISHAL KUMAR AGARWAL
Partner
Membership No.- 303733
UDIN: 26303733SKWOEA6530

Date: 18 h May, 2026
Place: Kolkata

ANNEXURE‘A’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Classic Electrodes (India) Limited for the year ended 31st March,2026)

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. In respect of the Company’s property, plant and equipment, right-of-use assets and intangible assets:

    (a) (A) 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.

    (B) The company does not own any intangible assets and therefore the requirements to report under clause 3(i)(a)(B) of the Order is not applicable to the company.

    (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 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, the title deeds of immovable properties recorded as Property, Plant and Equipment in the books of accounts of the company 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. (a) The physical verification of inventory has been conducted by the management at regular intervals and the coverage and procedure of such verification is appropriate in our opinion. No discrepancies of 10% or more in aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of accounts.

    (b) According to the information and explanations given to us and based on the records examined, the Company has been sanctioned working capital limits in excess of ₹5 crores from banks / financial institutions during the year, secured against current assets. The quarterly returns / statements of current assets filed by the Company with such banks / financial institutions are, however, not fully reconcilable with the books of account.

In particular, we observed that due to the company's policy of annual valuation of inventory, and the same is considered during the year, the stock statements submitted could only be verified for 31st March, 2026. Further, a difference of approximately ₹ 5 lakhs was noted, which, as explained by the management, was mainly on account of non-inclusion of stock-in-transit.

3. In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has made such investments in, provided any guarantee or security, to companies, firms, limited liability partnerships or any other party as mentioned below:

(A) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary the company does not have any subsidiaries, joint venture and associate companies.

The Aggregate amount during the year, provided as loans and advances is Rs.12 Crores and Balance Outstanding as at Balance Sheet date with respect to Loans to parties other than subsidiaries, joint Ventures and associates amounts to Rs. 1.5 Crores (P.Y. Rs NIL).

(B) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the terms and conditions of the loans given are not prejudicial to the interest of the company.

(C) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular..

(D) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, there is no amount overdue for more than ninety days, being interest on loan for financial year 2025-26.

(E) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties,

(F) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the company has granted loans or advances in the nature of loans repayable on demand and percentage of such loans to the total of all loans granted is 100% in current year. No such loan without specifying the repayment tenure had been provided to the Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

4. The company has not advanced any loans, made any investments in subsidiaries during the year, provided any guarantee or security in connection with a loan to any other body corporate or person within the meaning of Section 185 and 186 of the Companies Act,2013.

5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

6. To the best of knowledge and according to information and explanation provided to us the books of accounts maintained by the company pursuant to the Companies (Cost Records and Audit) Rules,2014,as amended, prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act,2013 related to the manufacturing activities and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the company.

7. In respect of statutory dues:

   (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

   According to the information and explanations given to us and based on the records examined, there were no undisputed statutory dues payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

   (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Nature of the Statue	**Nature of Dues**	**Forum Where dispute is pending**	**Period to which the amount relates**	**Amount**
The Income Tax Act,1961	Income Tax	Assessing Officer	AY-2018-19	1,10,51,490/-
Customs Act,1962	Duty of Customs	Customs Demand	FY 2011-12	37,96,035
	Customs Penalty	Customs Demand	FY 2011-12	37,96,035
	Customs Penalty	Customs Demand	FY 2011-12	4,00,000
Good and	CGST	GST Department	July 2017-	9,37,430

Service tax Act ,2017			March-2022	
Good and Service tax Act ,2017	IGST	GST Department	July 2017-March-2022	5,81,684
Good and Service tax Act ,2017	SGST	GST Department	July 2017-March-2022	9,37,430

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. (a)In our opinion the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation given to us, the company has utilized the money obtained by term loans during the year for the purpose of which it was obtained.

(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 does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the company.

(f) The company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the company.

10. (a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has raised money by way of initial public offer during the year. The Company has raised Rs. 4150.93 lacs during the year out of which Rs. 3734.57 lacs were utilized towards the purpose for which it was raised and Rs. 416.56 lacs have been pending for utilization in repayment of borrowings.

(b)During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a)No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have not come across any whistle blower complaints received by the company during the year. Hence, reporting under this clause is not applicable.

12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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. In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has appointed an internal auditor in current reporting year as per the Provisions of Companies Act,2013 commensurate to the size and nature of its business. The reports of the internal auditor during the year have been considered by us.

15. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a)In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b)In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable to the company.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us and based on our examination of the relevant records, the Company has complied with the provisions of Section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility (CSR). The Company has made provision for the CSR obligation and has parked the unspent amount, not relating to any ongoing project, in a separate bank account. As explained to us, the Company intends to transfer the said amount to a fund specified in Schedule VII of the Act within the due date prescribed under Section 135(5) and 135(6).

For: KPMR & Associates
Chartered Accountants
Firm Registration No. 002504N

CA Vishal Kumar Agarwal
(Partner)
Membership No. 303733
UDIN- 26303733SKWOEA6530

Place: Kolkata
Date: 18 h May, 2026

<u>ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT</u>

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Classic Electrodes (India) Limited of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Financial Statements of **CLASSIC ELECTRODES (INDIA) LIMITED** (the "Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the financial year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. 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 with reference to Financial Statements were 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 Company's internal financial controls with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Financial Statements 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 ICAI.

For: KPMR & Associates
Chartered Accountants
Firm Registration No. 002504N

CA Vishal Kumar Agarwal
(Partner)
Membership No. 303733
UDIN- 26303733SKWOEA6530

Place: Kolkata
Date: 18 h May, 2026

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

Balance Sheet as at 31st March,2026

Particulars	Notes	As at 31.03.2026 Rs. in Lakhs	As at 31.03.2025 Rs. in Lakhs
I. EQUITY AND LIABILITIES			
Share holder's Funds			
(a) Share Capital	2	1,796.50	1,319.38
(b) Reserve & Surplus	3	7,724.05	3,201.30
Non-Current Liabilities			
(a) Long Term Borrowings	4	89.82	229.70
(b) Deferred Tax Liabilities	5	16.50	3.36
(c) Long term provisions	6	56.84	43.25
Current Liabilities			
(a) Short-term borrowings	7	1,861.23	5,208.62
(b) Trade Payables	8		
-Due to Micro and Small Enterprises		69.28	36.80
- Due to Others		948.07	807.28
(c) Other Current Liabilities	9	408.32	245.22
(d) Short Term Provisions	10	439.77	420.66
TOTAL		**13,410.38**	**11,515.57**
II. ASSETS			
Non-Current Assets			
(i) Property,Plant & Equipment	11	2,658.34	1,720.82
(ii) Capital WIP		439.46	-
(b) Non- Current Investments	12	228.06	32.55
(c) Deferred Tax Assets (net)	13	-	-
(d) Long Term Loans & Advances	14	-	-
(e) Other Non Current Assets	15	199.78	50.73
Current Assets			
(a) Inventories	16	3,801.60	3,879.38
(b) Trade Receivables	17	4,763.58	4,216.20
(c) Cash & Bank balance	18	503.90	155.49
(d) Short Term Loans & Advances	19	815.66	1,460.40
TOTAL		**13,410.38**	**11,515.57**

Significant Accounting Policies (Note-1)

Significant accounting policies and notes attached thereto form an integral part of the financial statements

As per our report of even date attached

For KPMR & ASSOCIATES
Chartered Accountants
FRN - 002504N

For and On Behalf of the Board of Directors
Classic Electrodes (India) Limited.

sd/-
SUSHIL KUMAR AGARWAL
(Managing Director)
DIN - 01475718

sd/-
HANUMAN PRASAD AGARWAL
(Director)
DIN - 00654218

CA VISHAL KUMAR AGARWAL
Partner
Mem No- 303733

sd/-
ASHISH MURARKA
(CFO)

sd/-
BHAGYASHREE AGARWAL
(Company Secretary)

UDIN- 26303733SKWOEA6530
Place : Kolkata
Date : 18th May, 2026

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

Statement of Profit & Loss for the period ending 31st March,2026

Particulars	Notes	For the year ended 31.03.2026 Rs. in Lakhs	For the year ended 31.03.2025 Rs. in Lakhs
TOTAL INCOME			
Revenue From Operations	20	24,296.52	20,579.49
Other Incomes	21	124.66	33.04
Total Revenue		**24,421.18**	**20,612.53**
EXPENDITURE:			
Cost Of Materials Consumed	22	13,570.00	9,591.28
Purchase Of Stock -In-Trade	23	6,447.49	6,938.76
Operational & Manufacturing Expenses	24	1,092.54	1,093.53
Changes in Inventories Of Finished Goods,Stock -in-Trade	25	67.39	(54.40)
Employee Benefits Expenses	26	276.65	267.69
Finance Cost	27	361.70	509.92
Depreciation and Amortisation Costs	28	315.08	229.45
Others Expenses	29	579.87	547.22
Total Expenses		**22,710.72**	**19,123.45**
Profit before exceptional and extraordinary items and tax		1,710.46	1,489.08
Exceptional Items		-	-
Loss On Sale of Assets		-	(1.24)
Profit before extraordinary items and tax		**1,710.46**	**1,487.84**
Less : Prior Period Item		(5.17)	-
Profit before tax		**1,705.29**	**1,487.84**
Tax Expenses			
Current Tax		428.12	398.37
Tax/(Saving on tax) for Earlier Year		-	(9.18)
Deferred Tax		13.14	(62.96)
		441.26	**326.23**
Profit/(Loss) for the Period from Continuing Operations		**1,264.03**	**1,161.61**
Profit/(Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/(Loss) from Discontinuing Operations (after Tax)		-	-
Profit/(Loss) for the Period		**1,264.03**	**1,161.61**
Earning per Equity Shares	30		
Basic EPS		**7.91**	**9.11**
Diluted EPS		**7.91**	**9.11**

Significant Accounting Policies (Note-1)
Significant accounting policies and notes attached thereto form an integral part of the financial statements
As per our report of even date attached

For KPMR & ASSOCIATES
Chartered Accountants
FRN - 002504N

CA VISHAL KUMAR AGARWAL
Partner
Mem No- 303733

UDIN- 26303733SKWOEA6530
Place : Kolkata
Date : 18th May, 2026

For and On Behalf of the Board of Directors
Classic Electrodes (India) Limited.

sd/-	sd/-
SUSHIL KUMAR AGARWAL	**HANUMAN PRASAD AGARWAL**
(Managing Director)	**(Director)**
DIN - 01475718	**DIN - 00654218**
sd/-	sd/-
ASHISH MURARKA	**BHAGYASHREE AGARWAL**
(CFO)	**(Company Secretary)**

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
CIN: U70100WB1997PLC085600

Cash Flow for the year ending 31st March,2026

(Rs. In lakhs)

Particulars	**For the Year ended 31.03.2026**	**For the Year ended 31.03.2025**
Cash Flow from Operating Activities:		
Net Profit before Tax but After extraordinary items:	1,710.46	**1,487.84**
Adjustment for:		
Depreciations	315.08	229.45
Finance Cost	361.70	509.93
Gratuity Provision	2.29	10.62
Provision For leave encashment	2.41	2.33
Dividend income	(1.72)	(1.62)
Interest income	(4.45)	(8.74)
Sundry balances Written Back	-	-
Profit/Loss on sale of Investment		-
Profit/Loss on sale of Fixed Assets	-	1.24
Operating Profit before working Capital Changes	**2,385.77**	**2,231.05**
Adjustment for:		
Increase/ (Decrease) in Other Non Current Assets	1.44	4.32
Increase/ (Decrease) in Other Current Assets (Including Other Bank balances)	(11.38)	8.05
Increase/ (Decrease) in Trade and Other receivables	(547.38)	(33.22)
Increase/ (Decrease) in Inventories	77.79	(626.76)
Increase/ (Decrease) in Trade Payables	173.26	301.94
Increase/ (Decrease) in Provisions	28.01	11.49
Increase/ (Decrease) in Other Current Liabilities	163.07	(0.93)
Increase/ (Decrease) in Loans & Advances	(422.79)	(752.69)
Cash generated from operations	**1,847.79**	**1,143.25**
Direct Taxes paid	97.92	(384.26)
Cash flow before extraordinary items	**1,945.71**	**758.99**
Extraordinary items :	(5.17)	-
Net Cash flow from Operating Activity [A]	**1,940.54**	**758.99**
B. Cash Flow from investing Activities		
Purchase of Fixed Assets	(1,692.06)	(382.88)
Advance against purchase of Fixed Assets	-	(761.82)
Purchase of Investments	195.52	-
Sale of Investments	-	
Sale of Fixed Assets	-	9.00
Interest/Rent/dividend Received	6.16	10.36
Net Cash flow from investing Activities [B]	**(1,490.38)**	**(1,125.34)**
C. Cash Flow from Financing Activities		
Increase in paid up Capital	477.12	-
Shares issued at premium	3,258.73	-
Proceeds from Borrowings	-	865.64
Repayment of Borrowings	(3,487.26)	
Interest Paid	(361.70)	(509.93)
Net Cash flow from Financing Activities [C]	**(113.11)**	**355.71**
Net increase in Cash and Cash Equivalents [A+B+C]	**337.05**	**(10.64)**
Cash and Cash Equivalents (Opening Balance)	**22.26**	**32.90**
Cash and Cash Equivalents (Closing Balance)	**359.31**	**22.26**

Notes to the Cash Flow Statement:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3 (AS-3) "Cash Flow Statement".
2. Previous year figures have been regrouped wherever necessary.
3. Cash and cash equivalents comprises of below:

Particulars	Amount	Amount
Cash-in-hand	15.98	21.94
Balance with Scheduled Banks	343.33	0.32
Closing Cash & Cash Equivalents	**359.31**	**22.26**

Significant Accounting Policies (Note-1)
Significant accounting policies and notes attached thereto form an integral part of the financial statements
As per our report of even date attached

For KPMR & ASSOCIATES	**For and On Behalf of the Board of Directors**	
Chartered Accountants	**Classic Electrodes (India) Limited.**	
FRN - 002504N		
	sd/-	sd/-
CA VISHAL KUMAR AGARWAL	**SUSHIL KUMAR AGARWAL**	**HANUMAN PRASAD AGARWAL**
Partner	**(Managing Director)**	**(Director)**
Mem No- 303733	**DIN - 01475718**	**DIN - 00654218**
	sd/-	sd/-
UDIN- 26303733SKWOEA6530	**ASHISH MURARKA**	**BHAGYASHREE AGARWAL**
Place : Kolkata	**(CFO)**	**(Company Secretary)**
Date : 18th May, 2026		

Accompanying notes to the financial statements for the year ended March 31, 2026

CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES

A. CORPORATE INFORMATION

Classic Electrodes (India) Limited (the "Company") was originally incorporated on September 30, 1997, as *'Classic Electrodes (India) Private Limited'* under the Companies Act, 1956. Consequent to its conversion into a public limited company, the name was changed to *'Classic Electrodes (India) Limited'* on June 13, 2009. The Corporate Identity Number (CIN) of the Company is L70100WB1997PLC085600 (previously *U70100WB1997PLC085600*), and its registered office is situated at 1A, Bonfield Lane, Kolkata, West Bengal, 700001.

Pursuant to the alteration of the Object Clause in the Memorandum of Association and in furtherance to an expansion in its business segments, the Corporate Identification Number (CIN) of the Company has been updated to **L27320WB1997PLC085600** (effective May 28, 2026).

B. SIGNIFICANT ACCOUNTING POLICIES
(Basis of preparation & presentation of financial statement)

1. Accounting Concepts & Convention

The Company follows the Mercantile System of Accounting generally and recognises Income and Expenditure on accrual basis. The Accounts are prepared on historical cost basis as a going concern and are consistent and in consonance with generally accepted accounting principles and the Accounting Standards referred to in Section 133 of the Companies Act, 2013 applicable to Small and Medium – Sized Companies.

2. Property, Plant & Equipment And Depreciation

Tangible Assets
Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost of acquisition/ construction and subsequent improvements thereto include freight, duties, taxes and other incidental expenses incurred (net of GST Credit, wherever applicable) until installation/commissioning of the asset.

Intangible Assets
Intangible Assets are stated at cost of acquisition less accumulated Depreciation/Amortization. This includes Computer Software packages purchased separately, if any.

Date put to use in case of additions to Property, Plant & Equipment is as certified by the Management and being of technical nature accepted without verification.

Depreciation & Amortisation
The Company has adopted the useful life as specified in Schedule II of the Companies Act 2013. Hence, depreciation on tangible assets, other than land, is provided over the estimated useful life of the assets, in accordance with the Schedule II of the Companies Act, 2013.

Profit/Loss on Sale of Property, Plant & Equipment is transferred to Statement of Profit & Loss.

Expenditure during Construction Period:
Expenditure incurred during implementation of new/expansion project is included under Capital Work in Progress and the same is allocated to the respective Property, Plant & Equipment on completion/erection.

3. Impairment of Property, Plant & Equipment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

4. Inventories

Raw materials, packing materials and stores, if any, are valued at cost. The cost includes purchase price, inward freight and other incidental expenses net of refundable duties, levies and taxes, where applicable.
Work in Progress is valued at input material cost plus conversion cost as applicable.
Finished goods are valued at lower of net realisable value and prime cost, excise duty and other overheads incurred in bringing the inventories to their present location and condition.

Inventories are valued at the lower of cost (including prime cost, excise duty and other overheads incurred in bringing the inventories to their present location and condition) and/or estimated net realisable value, after providing for obsolescence, where appropriate. The comparison of cost and net realisable value is made on an item-by-item basis.

5. Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are stated after making adequate provision for doubtful debts and advances wherever required.

6. Investments

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

7. Revenue Recognition

Revenue from sale of goods is recognised when significant risks and rewards of ownership are transferred to the buyer, generally on dispatch of goods, and is net of returns, trade discounts, and applicable indirect taxes in line with AS-9.Revenue from sale of goods and sale of scrap is recognised on transfer of all significant risks and rewards of ownership to the buyer. The amount recognised as sale is exclusive of sales tax/ vat/gst and net of trade discounts and sales returns. As informed, the management is following Exclusive Method for accounting tax, duty, etc. and accordingly Sales have been stated on that basis as per Schedule III of Companies Act, 2013 a AS-2 issued by ICAI.

8. Purchases

As informed, the management is following Exclusive Method for Purchases in respect of Raw Materials/ Finished Products/ Trading Goods in every Financial Year.

9. Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Yearend balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

10. Taxes on Income

The Company provides and determines current tax as the amount expected to be paid to the tax authorities, using applicable tax rates and laws.The Company provides and recognises deferred tax on timing differences between taxable income and accounting income subject to consideration of prudence.

Additional liability, if any during pursuant to assessment under various fiscal statutes shall be accounted for in the year of assessment.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are recognised only to the extent that there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets.

11. Employee Benefits

Short-Term Employee Benefits
All employee benefits falling due wholly within twelve months of rendering the services are classified as short-term employee benefits, which include benefits like salaries, wages, short-term compensated absences and performance incentives and are recognised as expenses in the period in which the employee renders the related service.

Post Employment Benefits
Contributions to defined contribution schemes such as Provident Fund, ESI, etc., are recognised as expenses in the period in which the employee renders the related service. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions.

Retirement Benefit
Long Term Employee Benefits are recognised as an expense in the statement of Profit and Loss for the year based on report of Actuarial Valuation towards gratuity. The expenses are recognized at the present value of the amounts payable determined using actuarial valuation techniques.

The table below shows a summary of the key results for the period ending on 31-03-2026.

Assets/Liabilities	**31-03-2026**	**31-03-2025**
Present Value of Obligation	52,31,888.00	50,45,718.00
Fair Value of Plan Assets	-	-
Net Assets / (Liability) recognised in Balance Sheet	(52,31,888.00)	(50,45,718.00)

Employer Expense	**Period Ending 31-03-2026**
Current Service Cost	4,18,004.00
Total Employer Expense recognised in Income Statement	2,28,355.00

12. Borrowing Costs

Borrowing Costs that are attributable to the acquisition, construction or installation of a qualifying asset are capitalised as a part of the cost of such asset. Other borrowing costs are charged to Statement of Profit & Loss as incurred during the year.

13. Contingent Liabilities/Assets

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

14. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period before tax.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

15. Other Notes

1. Disclosed as below are amounts that are due to Micro and Small Enterprises for a period exceeding 45 days as defined in Micro, Small and Medium Enterprises Development Act, 2006, based on information available with the Company and are further disallowed during the computation of Income Tax subject to the provisions mentioned under section 43B(h) of the Income Tax Act, 1961 :

   Interest payable on delayed payment to MSMEs- 1.32 lakhs
   Amounts due to registered MSMEs pending for more than specified period- 7.92 lakhs

2. In the opinion of the Management and to the best of their knowledge and belief, the realisable value of Current Assets, Loans and Advances, in the ordinary course of business would not be less than at which they are stated in the Balance Sheet.

3. The Company is small and medium sized company as defined in the Companies (Accounting Standards) Rules, 2006. Accordingly, the company has complied with the Accounting Standard as applicable to a small and medium sized company.

4. Deferred Tax Liability has been provided in accordance with Accounting Standard 22 as issued by ICAI.

5. The balances in the accounts of customers, suppliers and others are subject to confirmation and reconciliation.

6. Previous Year's figures have been regrouped/ rearranged wherever necessary.

7. The preparation of financial statement requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

8. Net Profit of the company is over the threshold limit set out in section 135 of the Companies Act, 2013. Hence the provision of section 135 of the Companies Act is applicable in FY 2024-25. Accordingly, the company has made contribution of Rs. 21.50 lakhs towards CSR Expenditure which is two percent of the average net profit of the immediately preceding the three financial years.

   The Company has an unspent CSR provision of Rs. 12.75 lakhs regarding the FY 2024-25 and is in the process of identifying suitable projects for utilisation of this amount in the areas of education and rural development. Any unspent CSR amount, if any, shall be transferred as per Section 135(5) of the Act after the end of specified period as per Companies Act, 2013.

9. The company has allotted bonus shares on May 08, 2024 in the ratio of 2:3 of Rs. 10/- each held in the company. The Basic and Diluted EPS per share has been calculated for the previous year after taking into account the bonus issue as required by AS-20 “Earnings Per Share “.

ANNEXURE'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Classic Electrodes (India) Limited for the year ended 31st March,2026)

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

   (a) (A) 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.

   (B) The company does not own any intangible assets and therefore the requirements to report under clause 3(i)(a)(B) of the Order is not applicable to the company.

   (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 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, the title deeds of immovable properties recorded as Property, Plant and Equipment in the books of accounts of the company 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. (a) The physical verification of inventory has been conducted by the management at regular intervals and the coverage and procedure of such verification is appropriate in our opinion. No discrepancies of 10% or more in aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of accounts.

   (b) According to the information and explanations given to us and based on the records examined, the Company has been sanctioned working capital limits in excess of ₹5 crores from banks / financial institutions during the year, secured against current assets. The quarterly returns / statements of current assets filed by the Company with such banks / financial institutions are, however, not fully reconcilable with the books of account.

In particular, we observed that due to the company's policy of annual valuation of inventory, and the same is considered during the year, the stock statements submitted could only be verified for 31st March, 2026. Further, a difference of approximately ₹ 5 lakhs was noted, which, as explained by the management, was mainly on account of non-inclusion of stock-in-transit.

3. In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has made such investments in, provided any guarantee or security, to companies, firms, limited liability partnerships or any other party as mentioned below:

(A) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary the company does not have any subsidiaries, joint venture and associate companies.

The Aggregate amount during the year, provided as loans and advances is Rs.12 Crores and Balance Outstanding as at Balance Sheet date with respect to Loans to parties other than subsidiaries, joint Ventures and associates amounts to Rs. 1.5 Crores (P.Y. Rs NIL).

(B) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the terms and conditions of the loans given are not prejudicial to the interest of the company.

(C) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular..

(D) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, there is no amount overdue for more than ninety days, being interest on loan for financial year 2025-26.

(E) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties,

(F) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the company has granted loans or advances in the nature of loans repayable on demand and percentage of such loans to the total of all loans granted is 100% in current year. No such loan without specifying the repayment tenure had been provided to the Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

4. The company has not advanced any loans, made any investments in subsidiaries during the year, provided any guarantee or security in connection with a loan to any other body corporate or person within the meaning of Section 185 and 186 of the Companies Act,2013.

5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

6. To the best of knowledge and according to information and explanation provided to us the books of accounts maintained by the company pursuant to the Companies (Cost Records and Audit) Rules,2014,as amended, prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act,2013 related to the manufacturing activities and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the company.

7. In respect of statutory dues:

   (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

   According to the information and explanations given to us and based on the records examined, there were no undisputed statutory dues payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

   (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Nature of the Statue	**Nature of Dues**	**Forum Where dispute is pending**	**Period to which the amount relates**	**Amount**
The Income Tax Act,1961	Income Tax	Assessing Officer	AY-2018-19	1,10,51,490/-
Customs Act,1962	Duty of Customs	Customs Demand	FY 2011-12	37,96,035
	Customs Penalty	Customs Demand	FY 2011-12	37,96,035
	Customs Penalty	Customs Demand	FY 2011-12	4,00,000
Good and	CGST	GST Department	July 2017-	9,37,430

Service tax Act ,2017			March-2022	
Good and Service tax Act ,2017	IGST	GST Department	July 2017-March-2022	5,81,684
Good and Service tax Act ,2017	SGST	GST Department	July 2017-March-2022	9,37,430

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. (a)In our opinion the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation given to us, the company has utilized the money obtained by term loans during the year for the purpose of which it was obtained.

(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 does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the company.

(f) The company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the company.

10. (a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has raised money by way of initial public offer during the year. The Company has raised Rs. 4150.93 lacs during the year out of which Rs. 3734.57 lacs were utilized towards the purpose for which it was raised and Rs. 416.56 lacs have been pending for utilization in repayment of borrowings.

(b)During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a)No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have not come across any whistle blower complaints received by the company during the year. Hence, reporting under this clause is not applicable.

12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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. In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has appointed an internal auditor in current reporting year as per the Provisions of Companies Act,2013 commensurate to the size and nature of its business. The reports of the internal auditor during the year have been considered by us.

15. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a)In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b)In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable to the company.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us and based on our examination of the relevant records, the Company has complied with the provisions of Section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility (CSR). The Company has made provision for the CSR obligation and has parked the unspent amount, not relating to any ongoing project, in a separate bank account. As explained to us, the Company intends to transfer the said amount to a fund specified in Schedule VII of the Act within the due date prescribed under Section 135(5) and 135(6).

For: KPMR & Associates
Chartered Accountants
Firm Registration No. 002504N

CA Vishal Kumar Agarwal
(Partner)
Membership No. 303733
UDIN- 26303733SKWOEA6530

Place: Kolkata
Date: 18 h May, 2026

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

NOTES:2 SHARE CAPITAL

(Rs. In lakhs)

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	(Rs. In lakhs)	Number of shares	(Rs. In lakhs)
(a) Authorised	20,000,000.00	2,000.00	20,000,000.00	2,000.00
20000000 Equity Shares of Rs.10/- each.				
(b) Issued, Subscribed and Paid up				
1,31,93,750 Equity Shares Of Rs.10/- each fully Paid up out of which 6,05,000 Equity Shares of Rs. 10/- fully paid up in pursuance of scheme to amalgamation and 79,16,250 Equity Shares of Rs. 10/- each fully paid were issued as bonus in ratio(3:2) . Additionally , there has been a Initial Public Offer of 47,71,200 Equity Shares of Face Value ₹10 each during the year	17,964,950.00	1,796.50	13,193,750.00	1,319.38
Total	**17,964,950.00**	**1,796.50**	**13,193,750.00**	**1,319.38**

a)Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.

The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Particulars	31st March, 2026		31st March,2025	
	No. of shares	Amount	No.of shares	Amount
At the beginning of the period	13,193,750.00	131,937,500	5,277,500.00	52,775,000
Add : Bonus Issue during the year	-	-	7,916,250.00	79,162,500.00
Add: Shares Issued by Way of IPO	**4,771,200.00**	47,712,000.00	-	-
Outstanding at the end of the period	17,964,950.00	179,649,500.00	13,193,750.00	131,937,500.00

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

	31st March, 2026			
Name of Shareholders	**No. of Shares**	**%**	**Value/Share**	**Total Value**
ALL TIME SUPPLIERS PRIVATE LIMITED	2,902,500.00	16.16%	10	29025000.00
PANCHSHUL MERCHANTS	2,200,000.00	12.25%	10	22000000.00
GUNNAYAK COMMERCIAL	2,000,000.00	11.13%	10	20000000.00
BALAJI ELECTRODES PVT LTD	900,000.00	5.01%	10	9000000.00

SHARES HELD BY PROMOTORS

	31.03.2026		31.03.2025	
Promotor's Name	**No. of shares**	**% of total shares**	**No. of shares**	**% of total shares**
Hanuman Prasad Agarwal	693,200.00	3.86	650,000.00	4.93
Sushil Kumar Agarwal	687,500.00	3.83	687,500.00	5.21
All Time Suppliers P.Ltd.	2,902,500.00	16.16	2,902,500.00	22.00
Sunil Kumar Mittal	12,500.00	0.07	12,500.00	0.09
Naresh Kumar Agarwal	36,250.00	0.20	36,250.00	0.27
Gunnayak Commercial P Ltd	2,000,000.00	11.13	2,000,000.00	15.16
Panchshul Merchants P Ltd	2,200,000.00	12.25	2,200,000.00	16.67
	8,531,950.00	**47.50**	**8,488,750.00**	**64.33**

Aggregate no. of shares issued for consideration other than cash during the period of 5 years immediately preceding the reporting date:	**7,916,250.00**
Aggregate number of Equity Shares alloted as fully paid up pursuant to scheme of amalgamation without payment being made in cash	-
Aggregate number of Equity Shares alloted as fully paid up by way of Bonus Shares	7,916,250.00
Aggregate number of Equity Shares bought back	-

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Particulars	As on 31.03.2026 Rs. in Lakhs	As on 31.03.2025 Rs. in Lakhs
Notes-3		
Reserve & Surplus		
Capital Reserve	60.50	60.50
Securities Premium A/c.	1.98	793.61
Add: Proceeds from Initial Public Offer	3,673.81	-
Less: Securities Premium Utilised for specified Purposes	(415.09)	-
Less: Capitalised by the way of bonus issue	-	(791.63)
Security Premium	3,260.70	1.98
Surplus balance from profit and loss statement	3,138.82	1,977.20
Less: Prior period adjustment	-	-
Add: Profit on sale of Investments	-	-
Add: Tax paid of earlier years	-	-
Add: Profit on sale of Assets	-	-
Add: Transfer from Profit & Loss Account	1,264.03	1,161.62
Profit & Loss Account	4,402.85	3,138.82
	7,724.05	**3,201.30**
Notes-4		
Long term Borrowings		
Secured		
Term Loan		
- Banks Term Loan	-	224.22
- Others	99.78	102.88
Vehicle Loan		
- Banks	-	-
- Others (Vehicle Loan)	25.22	34.93
Loan from Related parties		
- Directors	-	-
- Others	-	-
Current maturities of long-term debt	(35.18)	(132.33)
	89.82	**229.70**
Notes-5		
Deferred Tax Liability		
Opening	3.36	66.32
Provision During The Year	13.14	(62.96)
Net Deffered Tax Liability	**16.50**	**3.36**
Notes-6		
Long-term provisions		
Provision for Gratuity (Non-Current)	44.08	43.25
Unspent CSR Account	12.76	-

	56.84	**43.25**

Particulars	As on 31.03.2026 Rs. in Lakhs	As on 31.03.2025 Rs. in Lakhs
Notes-7		
Short -Term Borrowings		
SECURED LOANS AND CASH CREDIT		
Cash Credit		
- Banks CC	-	1,284.61
Overdraft		
-Banks OD	-	1,451.45
Channel Finance		
-Banks CF- Yes Bank	494.35	499.13
Working Capital Disbursement Loan	1,100.00	800.00
UNSECURED LOANS		
Other Loan		
- Banks	-	-
- Others Unsecured Loans	231.70	1,041.10
Current maturities of long-term debt	35.18	132.33
	1,861.23	**5,208.62**
Notes -8		
Trade Payable ageing Schedule		
Due to Micro and Small Enterprises	69.28	36.80
Due to Others	948.07	807.28
	1,017.35	**844.08**

Notes -8 Trade Payable ageing Schedule
Figures For the Current 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	69.28	-	-	-	69.28
Others	940.83	7.24	-	-	948.07
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Total	**1,010.11**	**7.24**	**-**	**-**	**1,017.35**

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	36.80	-	-	-	36.80
Others	800.04	7.24	-	-	807.28
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Total	**836.84**	**7.24**	**0**	**0**	**844.08**

Notes-9		
Other Current Liabilities		
Sundry Creditors for Expenses	86.44	69.43
Creditors for IPO	1.07	-
Creditors for Assets	50.44	-
Creditors for ERC	10.09	-
Creditors for Rolling Mills	178.46	-
Advance from customers	20.97	124.14
Other Payables-Statutory Liabilities	26.04	13.96

Employee Benefits Payable	26.36	29.84
Interest and late fees on taxes payable	8.45	7.85
Total	**408.32**	**245.22**

Particulars	As on 31.03.2026 Rs. in Lakhs	As on 31.03.2025 Rs. in Lakhs
Notes-10		
Short Term Provisions		
For Income Tax	398.37	392.82
Less : Adjusted	(398.65)	(392.82)
Current Year Provision for Tax	428.12	398.37
Provision for leave salary	2.41	2.33
Provision for Gratuity (Current)	8.23	7.21
Provision for Routine Expenses	1.29	
Provision for CSR Expenses	-	12.75
	439.77	**420.66**
Notes-11		
Fixed Assets		
As per Annexure 9A enclosed.	2,658.34	1,716.06
Work-in Progress	439.46	4.76
	3,097.80	**1,720.82**
Notes-12		
Non-Current Investment		
Particulars		
Unquoted, Non-Trade (At Cost)		
Goyal Sons Zaveri Pvt. Ltd. (From Apr'24 to Mar'25 - 1,45,000 shares For FY 2023-24- 1,45,000 shares) of Face Value Rs. 2/- each.	2.90	2.90
HM POWER & CABLES PVT. LTD. - SHARE	196.00	-
Quoted, Non-Trade (At Cost)		
Federal Bank Limited (From Apr'25 to Mar'26 - 2000 shares For FY 2024-25- 2000 shares) of Face Value Rs. 2/- each.	1.88	1.88
Electrosteel Steels Limited (From Apr'25 to Mar'26 - 1200 shares For FY 2024-25- 1200 shares) of Face Value Rs. 10/- each.	0.02	0.02
National Aluminium Co Ltd (From Apr'25 to Mar'26 - 11695 shares, For FY 2024-25- 11695 shares) of Face Value Rs. 5/- each.	8.11	8.60
ITC Limited (From Apr'25 to Mar'26 - 1995 shares, For FY 2024-25- 1995 shares) of Face Value Rs. 1/- each.	3.71	3.72
ITC Hotels Limited 199 shares of FV Rs. 1 each (demerged from ITC Limited w.e.f January 11, 2025)	0.58	0.58
Yes Bank Limited (From Apr'25 to Mar'26 - 4998 shares,For FY 2024-25- 4998 shares) of Face Value Rs. 2/- each.	2.33	2.33
Shyam Metalics and Energy Ltd (From Apr'25 to Mar'26 - 3000 shares, For FY 2024-25- 3000 shares) of Face Value Rs. 10/- each.	12.53	12.52
TOTAL	**228.06**	**32.55**
Aggregate value of quoted investments	**29.16**	**29.63**

Aggregate market value of quoted investments	**80.72**	**54.71**
Aggregate carrying value of unquoted investments	**198.90**	**2.92**
Aggregate provision for diminution in value of investments	**-**	**-**

Particulars	As on 31.03.2026 Rs. In Lakhs	As on 31.03.2025 Rs. In Lakhs
Notes-13		
Deferred Tax Assets (Net)	-	-
Notes-14		
Loans & Advances		
Long Term Loans & Advances	-	-
	-	-
Notes-15		
Other non-current assets		
Earnest Money Deposit	**17.13**	17.07
Other Security deposits	**32.16**	33.66
Capital Advance to Others	**150.49**	-
Total	**199.78**	**50.73**
Notes-16		
Inventories		
(As taken,valued & certified by the Management)		
a)Raw Materials	3,401.79	3,313.47
b)Finished Goods	200.24	293.99
c)Work in Progress	52.16	25.79
d)Packing Materials	147.41	246.13
	3,801.60	**3,879.38**
Note 17		
Trade Receivables		
Unsecured, Considered Good		
Trade Receivable More than Six Months	581.18	576.10
Trade Receivable Less than Six Months	4,182.40	3,640.10
Unsecured, Considered Doubtful		
Trade Receivable More than Six Months	-	-
Less: Provision for Bad & Doubtful Debts		
Trade Receivable Less than Six Months		
Less: Provision for Bad & Doubtful Debts		
	4,763.58	**4,216.20**

Figures For Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed Trade Receivables- Considered Goods	4,182.40	170.97	17.75	12.04	380.42
Undisputed Trade Receivables- Considered Doubtful					
Disputed Trade Receivables- Considered Goods					
Disputed Trade Receivables- Considered Doubtful					
Others					

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed Trade Receivables- Considered Goods	3,640.10	67.10	112.78	9.77	386.46
Undisputed Trade Receivables- Considered Doubtful					

Disputed Trade Receivables- Considered Goods					
Disputed Trade Receivables- Considered Doubtful					
Others					

Particulars	As on 31.03.2026 Rs. in Lakhs	As on 31.03.2025 Rs. in Lakhs
Notes-18		
Cash and Bank Balances		
(a) Cash & Cash Equivalents		
Cash-in-Hand	15.98	21.93
Cash at Bank		
- ICICI Bank CC Account	127.54	-
- Standard Chartered Bank-BDH	0.45	0.32
- ICICI Bank Unit-III	36.18	-
- Standard Chartered Bank CC Account-Kolkata	140.46	
- YES Bank CC Account-Kolkata	25.91	
- Unspent CSR Account -ICICI Bank	12.76	-
(b) Other Bank Balance		
Balance with banks in Fixed Deposits	144.62	133.24
(having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral)		
	503.90	**155.49**
Notes-19		
Short Term Loans & Advances		
Advance to Supplier and Others	**207.83**	271.19
Capital Advance	**24.69**	761.82
BALANCE WITH REVENUE AUTHORITY	131.13	36.91
Other Deposits-Fastage	0.01	0.04
Advance for IPO	-	12.65
Advance Income Tax & Tax Deducted Source	437.99	366.50
Prepaid Insurance	12.61	11.29
Prepaid Expenses	1.40	-
	815.66	**1,460.40**

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS

Particulars	As on 31.03.2026	As on 31.03.2025
	Rs. in Lakhs	**Rs. in Lakhs**
Notes-20		
Revenue from Operations		
Domestic	24,287.99	20,571.17
Exports	8.53	8.32
	24,296.52	**20,579.49**
Notes-21		
Other Incomes		
Interest Free Credit	-	1.74
Interest -Others	92.36	-
Interest on Security Deposits	0.34	-
Foreign Exchange Gain	11.10	3.38
Discount Received	-	0.10
Duty Drawback-Customs	0.10	-
Rent Received	19.20	19.20
Interest on Fixed Deposits	4.45	7.00
Dividend	1.72	1.62
Loss on Commodity and Derivatives Trading	-4.62	-
Rounded Off	0.01	-
	124.66	**33.04**
Notes-22		
Cost of Raw Materials Consumed		
Opening Stock	3,559.60	2,987.22
Add:Purchase	13,559.61	10,163.66
	17,119.21	**13,150.88**
Less: Closing Stock	3,549.21	3,559.60
Total	**13,570.00**	**9,591.28**
Notes-23		
Purchase of Stock In Trade		
Purchase	6,447.49	6,938.76
	6,447.49	**6,938.76**
Notes-24		
Direct expenses		
Manufacturing Service Costs Expenses		
Power & Fuel	354.37	343.67
Factory Expenses	1.78	3.65
Factory Insurance	7.46	-
Calibration Expense	**1.94**	1.60
Labour Charges	1.84	9.73
Wages	294.89	216.95
Inspection & Testing Expenses	48.84	48.23
Carriage Inward	**171.78**	242.91
Conversion Charges	-	22.36
Stores Consumed	183.11	176.56
Other Manufacturing Cost		
Electrical Charges / Generator Expenses	-	4.97

Repairs & Maintenance Charges of Plant & Machinery	26.08	22.63
Repairs & Maintenance Charges of Other Assets	0.45	0.27
	1,092.54	**1,093.53**

Particulars	As on 31.03.2026 Rs. in Lakhs	As on 31.03.2025 Rs. in Lakhs
Notes-25		
Work in progress :		
Opening Stock	25.80	24.72
Less : Closing Stock	-52.16	-25.80
Finished Goods :		
Opening Stock	293.99	240.67
Less : Closing Stock	-200.24	-293.99
	67.39	**(54.40)**
Notes-26		
Employee Benefit Expenses		
Salaries & Bonus	199.62	189.33
DIRECTOR'S REMUNERATION	56.68	52.66
Employers Contribution to Provident Fund, ESI & Other Funds	18.05	15.03
Staff Welfare Expenses	0.02	0.05
Gratuity	2.28	10.62
	276.65	**267.69**
Notes-27		
Finance Cost		
Interest On Cash Credit	202.93	318.35
Interest On Unsecured Loan	49.54	94.03
Interest On Car Loan	2.70	3.52
Interest on Term Loan	27.46	12.40
Interest on ECL	3.34	12.30
Bank Charges On LC	10.28	4.06
Bank Charges on BG	0.45	12.01
Interest on late payment of statutory dues	0.07	0.02
Interest on Late Payment of Taxes	8.45	8.36
Bank Charges & Commission	11.90	13.81
LC/Bill Discounting Charges	43.26	26.79
Interest on Late Payment to MSMEs	1.32	4.27
	361.70	**509.92**
Notes-28		
Depreciation and Amortisation Costs	**315.08**	**229.45**
Notes-29		
Others Expenses		
Accounting Charges	0.17	0.17
Advertisement	16.19	4.10
Carriage Outward	193.22	145.97
Commission on Sale	0.23	1.39
Courier Charges	0.15	0.22
Consultancy Charges	-	5.00
Computer Expenses	0.31	0.91
CSR Expense	21.50	12.76

Donation	2.50	12.87
Rebate Short & Excess	-	0.04
Office Expense	3.13	1.64
Rent	29.86	26.40
Rate Difference Expenses	-	0.05
Rates andTaxes	0.48	12.33
Professional Tax	0.10	0.10
Property Tax	4.23	5.51
Registrations & Renewals	11.36	8.93
LABORATORY EXPENSES	0.08	0.79
Legal Expenses	0.91	1.77
License Fees	0.78	1.26
Internet Expenses	0.33	0.72
Insurance	41.42	45.04
Membership Fee	2.08	4.96
Mining Expenses	0.48	1.02
Motor Car Expenses	1.26	1.46
Motor Cycle Expenses	0.82	0.56
Postage & Telegram	0.68	0.06
Printing & Stationery	2.71	3.05
Professional Fees	14.49	14.48
Packing Charges	-	0.02
Tempo Running Expenses	15.16	14.58
Telephone Expenses	0.60	0.60
General Expenses	25.46	18.38
Travelling & Conveyance Expenses	15.27	16.64
ROC filing fees	3.73	11.14
Sale Promotion Expenses	37.56	139.54
Stock Audit Expenses	-	0.33
Software Expenses	0.15	-
Security & Service Charges	16.83	16.34
Survey Charges	1.12	1.80
Taxes For Prior Years	2.62	6.09
Sundry Balances W/off	7.71	0.25
Tender Fees	0.02	0.05
Weightment Expenses	0.19	0.18
Water Expense	3.01	4.28
Website Maintenance Charges	0.71	0.39
IPO Expenses	96.16	-
Demat charges	1.00	-
Auditors Remuneration		
Audit Fees	2.00	1.20
Tax Audit	1.10	0.80
Others	-	1.05
Total	**579.87**	**547.22**

Classic Electrodes (India) Limited
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NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS

Particulars	**As on 31.03.2026 Rs. in Lakhs**	**As on 31.03.2025 Rs. in Lakhs**
Notes-30		
Basic Earning Per Share		
(a) Profit/(Loss) after tax attributable to equity share holders	126,402,953.57	116,162,190.00
Number of shares		
Number of shares at the beginning of the year	13,193,750.00	5,277,500.00
Number of shares at the end of the year	17,964,950.00	13,193,750.00
(b) Weighted average number of shares	15,976,950.00	12,752,753.00
Basic Earnings/(Loss) per share (a/b)	**7.91**	**9.11**
Diluted Earning per share		
(a) Profit/(Loss) after tax attributable to equity share holders	126,402,953.57	116,162,190.00
Add: Loss/expense on potential equity share	-	-
Less: Profit/income on potential equity share	-	-
Adjusted Profit/(Loss) (a)	126,402,953.57	116,162,190.00
Number of shares		
Number of shares at the beginning of the year	13,193,750.00	5,277,500.00
Number of shares at the end of the year	17,964,950.00	13,193,750.00
(b) Weighted average number of shares	15,976,950.00	12,752,753.00
Effect of dilutive equity shares	-	-
Adjusted number of shares (b)	15,976,950.00	12,752,753.00
Diluted Earnings/(Loss) per share (a/b)	**7.91**	**9.11**

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

STATEMENT OF FIXED ASSETS AS PER COMPANIES ACT,2013 FOR YEAR ENDING 31-03-2026

Note-28 to Profit & Loss Statement

March 26		Gross Block				Depreciation				Net Block	
S.No	Asset Type	Gross Block (opn)	Addition	Deduction	Gross Block (Cls)	Opn acc Dep	CY Dep	Deduction	Closing Acc Dep	M26	M25
1	Land	8,023,840.00	-	-	8,023,840.00	-	-	-	-	8,023,840.00	8,023,840.00
2	Capital work in progress - building	475,552.00	43,470,829.20	-	43,946,381.20	-	-	-	-	43,946,381.20	475,552.00
3	Factory Land	22,345,000.00	-	-	22,345,000.00	-	-	-	-	22,345,000.00	22,345,000.00
4	Factory Building	37,246,983.63	-	-	37,246,983.63	9,646,796.00	2,622,052.00	-	12,268,848.00	24,978,135.63	27,600,187.63
5	Freehold Land	2,250,000.00	-	-	2,250,000.00	-	-	-	-	2,250,000.00	2,250,000.00
6	Electrical Installation	15,460,639.75	-	-	15,460,639.75	9,407,080.65	1,525,137.00	-	10,932,217.65	4,528,422.10	6,053,559.10
7	Factory Shed	13,807,719.80	4,447,420.00	-	18,255,139.80	11,316,795.00	1,552,967.00	-	12,869,762.00	5,385,377.80	2,490,924.80
8	Furniture & Fixture	322,789.16	48,000.00	-	370,789.16	248,683.00	26,501.00	-	275,184.00	95,605.16	74,106.16
9	Plant & Machinery	170,703,620.37	119,360,494.75	-	290,064,115.12	96,656,590.98	21,893,792.73	-	118,550,383.71	171,513,731.41	74,047,029.39
10	Tools & Implements	10,167,820.25	-	-	10,167,820.25	7,526,332.28	474,137.75	-	8,000,470.03	2,167,350.22	2,641,487.97
11	Motor Car	18,848,398.92	-	-	18,848,398.92	12,602,368.45	1,897,811.55	-	14,500,180.00	4,348,218.92	6,246,030.47
12	Computer	1,777,404.50	166,687.05	-	1,944,091.55	1,574,443.00	120,240.00	-	1,694,683.00	249,408.55	202,961.50
13	Laboratory Equipment	2,645,429.85	690,550.00	-	3,335,979.85	2,468,495.93	16,999.78	-	2,485,495.71	850,484.14	176,933.92
14	Office equipment	2,560,573.58	1,022,173.75	-	3,582,747.33	2,228,237.00	399,794.00	-	2,628,031.00	954,716.33	332,336.58
15	Office Premises	34,597,603.00	-	-	34,597,603.00	15,598,388.55	925,262.00	-	16,523,650.55	18,073,952.45	18,999,214.45
16	Motor Vehicle	84,946.82	-	-	84,946.82	79,938.04	761.96	-	80,700.00	4,246.82	5,008.78
17	Air Conditioner	763,963.30	-	-	763,963.30	645,980.00	52,357.00	-	698,337.00	65,626.30	117,983.30
TOTAL		**342,082,284.93**	**169,206,154.75**	**-**	**511,288,439.68**	**170,000,128.88**	**31,507,813.77**	**-**	**201,507,942.65**	**309,780,497.03**	**172,082,156.05**

Classic Electrodes (India) Limited
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Note-31 to and forming part of financial statement for the period ending 31-03-2026

8. Disclosure pursuant to Accounting Standard AS-18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India:-

RELATED PARTY

(a) Where control Exists	N.A.
(b) Associates & Joint Ventures	N.A.
(c) Key Management Personnel	HANUMAN PRASAD AGARWAL NITESH AGARWAL SUNIL KUMAR MITTAL SUSHIL KUMAR AGARWAL AYUSH AGARWAL ASHISH MURARKA BHAGYASHREE AGARWAL
(d) Relatives of key Management Personnel	SANGEETA AGARWAL SANTOSH AGARWAL
(e) Other Related Parties	KRITIKA WIRES LTD KAPUR INDUSTRIAL CORPORATION GUNNAYAK COMMERCIAL PVT LTD MOHTA AGENCIES PVT LTD ALL TIME SUPPLIERS PVT LTD PANCHSHUL MERCHANTS PRIVATE LTD JAI HANUMAN INDUSTRIAL CORPORATION H M POWER AND CABLES PVT. LTD. .

DETAILS OF RELATED PARTY TRANSACTIONS

(Amount in lakhs)

Related Party	Nature of Transaction	Amount.	Outstanding as on 31-03-2026
Key Management Personnel			
Hanuman Prasad Agarwal	Nil	Nil	Nil
Nitesh Agarwal	Remuneration	21.62	-
Sunil Kumar Mittal	Remuneration	13.20	-
Sushil Kumar Agarwal	Remuneration	6.00	0.48
Ayush Agarwal	Remuneration	12.00	0.86
Ashish Murarka	Salary	24.02	-
Bhagyashree Agarwal	Salary	1.56	0.39
Relatives of key Management Personnel			
Santosh Agarwal	Salary	10.82	-
Sangeeta Agarwal	Salary	27.02	-
Other Related Party			
Kritika Wires Ltd	Purchase of Raw Materials and Plant & Machinery (Excluding Taxes)	52.89	52.89
***Common Director**	Rent (Excluding Tax)	25.47	9.30
	Electricity Charges Payment	46.48	10.33
	Sale(Excluding Tax)	4.92	0.70

Ankita Electrode Mfg.Private Limited	Opening Balance	100.00	
***Common Director**	Loan Taken	10.00	110.59
	Interest	0.65	
	Loan Repaid	-	
	TDS deducted	0.06	
All Time Suppliers Pvt Ltd.	Opening Balance	254.34	
***Promoter**	Loan taken	60.00	
	Interest For the Period	12.12	
	Loan Repaid	282.00	
	TDS deducted	1.21	
	Closing Balance	43.25	43.25
Goyal Sons Enterprises Private Limited	Opening Balance	71.94	
(formerly M/s Thukari Tieup Pvt Ltd)	Loan taken	-	
***Promoter group**	Interest For the Period	6.61	
	Loan Repaid	-	
	TDS deducted	0.66	
	Closing Balance	77.89	77.89
Gunnayak Commercial Private Ltd.	Opening Balance	367.15	
***Promoter**	Loan taken	-	
	Interest For the Period	16.15	
	Loan Repaid	381.68	
	TDS deducted	1.61	
	Closing Balance	0.01	0.01
Mohta Agencies Private Ltd	Opening Balance	138.43	
***Promoter group**	Loan taken	-	
	Interest For the Period	1.81	
	Loan Repaid	140.06	
	TDS deducted	0.18	
	Closing Balance	-	-
Panchshul Merchants Pvt Ltd	Opening Balance	109.25	
***Promoter**	Loan taken	-	
	Interest For the Period	5.39	
	Loan Repaid	114.10	
	TDS deducted	0.54	
	Closing Balance	-	-
Jai Hanuman Industrial Corporation			
***Promoter Group**	Purchase of Raw Materials	1.29	
	Sales	593.83	
	Advance	9.01	9.01
H M Power and Cables Pvt. Ltd.	Investment in Equity		
***Common Director**	16.91% Stake	196.00	-

9. As the Company's business activity falls within a single segment , the disclosure requirements of Accounting Standard 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India is not applicable.

Note : All the figures are exclusive of GST.

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

DETAILS OF CONTINGENT LIABILITIES **Note no. 32**

(₹ In Lakhs)

Particulars	As at 31st March ,2026
I. Contingent Liabilities	
(a) claims against the company not acknowledged as debt;	211.00
(b) guarantees excluding financial guarantees; and	-
(c) other money for which the company is contingently liable	887.39
II. Commitments	
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-
(b) uncalled liability on shares and other investments partly paid	-
(c) other commitments	-

Notes to the Contingent Liability:

(a) Income Tax penalty for AY 18-19 under order u/s 144 is made on the company. The company has contested the same. Amount involved is Rs. [illegible]

(b) Under Customs, demand and penalty as per order is passed on the company. The company has contested the same. Amount of demand is Rs. 37,96,035 and amount of penalty is 100% of demand liability i.e Rs. 37,96,035.

(c) Under GST, order u/s 74 is issued on 4th February, 2024 against the company. The order stated demand of tax liability of IGST - ₹ 2,90,842 and CGST & SGST both of ₹ 4,68,715 each along with penalty at 100% of the tax liability. Therefore, total GST demand is of ₹ 24,56,544. The same is contested by the company and is under appeal currently.

(d) Outstanding Letter of Credit Bank Guarantees issued by banks on behalf of the Company amounting to ₹ 887.39 lakhs

Classic Electrodes (India) Limited
(Formerly known as "Classic Electrodes (India) Private Limited")
(CIN - L27320WB1997PLC085600)

From 1-4-2025 to 31-03-2026

	Opening Stock	Purchase	Sale	Closing Stock
	Amount	**Amount**	**Amount**	**Amount**
KOLKATA				
Trading (Stock In Trade)		644,749,063.45	903,862,007.85	
Consumable Stores	12,278,023.17	21,191,383.01	-	11,901,389.51
Finished Goods	20,321,274.99	41,221,077.38	1,189,485,490.71	19,346,416.18
Packing Material	24,613,114.92	26,057,311.63	357,400.00	14,740,827.91
Raw material	288,181,651.22	1,026,603,069.45	8,595,313.00	321,121,952.94
WIP	2,579,406.77	149,549,032.96	142,156,796.38	5,215,505.85
	347,973,471.07	**1,909,370,937.88**	**2,244,457,007.94**	**372,326,092.39**
BARHANA				
RAW MATERIAL	27,735,998.00	112,011,814.78	-	1,523,023.00
Consumable Store/Spare	-	-	-	615,050.00
Packing Material	245,697.00	14,746,840.70	-	1,599,690.00
WIP	-	-	-	-
Material Received from Kolkata(Unit)	2,232,061.00	8,858,043.00	10,514,026.88	2,640,581.00
MATERIAL PURCHASE/SALE	673,037.00	-	140,896.00	778,017.00
FINISHED GOODS	9,077,783.00	-	196,377,699.23	677,092.00
	39,964,576.00	**135,616,698.48**	**207,032,622.11**	**7,833,453.00**
Total Raw material	**331,346,467.39**	**1,183,411,150.94**	**19,250,235.88**	**340,179,703.45**
WIP	**2,579,406.77**	**149,549,032.96**	**142,156,796.38**	**5,215,505.85**
Finished Goods	**29,399,057.99**	**41,221,077.38**	**1,385,863,189.94**	**20,023,508.18**
Packing Material	**24,613,114.92**	**26,057,311.63**	**357,400.00**	**14,740,827.91**
Trading Goods	**-**	**644,749,063.45**	**903,862,007.85**	**-**
	387,938,047.07	**2,044,987,636.36**	**2,451,489,630.05**	**380,159,545.39**
Total Raw Materials	**355,959,582.31**	**1,209,468,462.57**	**19,607,635.88**	**354,920,531.36**
Total Finished Goods	**31,978,464.76**	**190,770,110.34**	**1,528,019,986.32**	**25,239,014.03**
Total Trading	**-**	**644,749,063.45**	**903,862,007.85**	**-**
	387,938,047.07	**2,044,987,636.36**	**2,451,489,630.05**	**380,159,545.39**

Note - 33 Analytical ratios

Ratio	Formula	Current year	Previous year	Variance %	
Current ratio	Current assets / Current liabilities	2.65	1.45	82.8%	There has been a significant reduction in short-term borrowings, as the same have been repaid using the IPO proceeds.
Debt-equity ratio	Total debt / Shareholders funds	0.01	0.05	(80.0%)	There has been a significant reduction in debt funds, as the same have been repaid using the IPO proceeds.
Debt service coverage ratio	(PAT + Dep + Finance costs) / (Finance costs + Principal + Lease)	4.89	2.96	65.2%	The reduction in aggregate debt liabilities has lowered the interest obligation, thereby increasing the DSCR.
Return on equity %	(PAT - Pref dividend) / Average shareholders funds	18.0%	29.5%	(39.0%)	There has been an increase in the Shareholders' Fund of the Company due to the Initial Public Offer. The surplus funds raised have not yet been optimally utilized, resulting in a decline in the return on equity.
Inventory turnover	Cost of goods sold / Average inventory	51.49	36.25	42.0%	**The inventory turnover ratio has improved as compared to the previous year, primarily due to lower closing inventory levels.**
Trade receivables turnover	Revenue / Average trade receivables	5.41	5.39	0.4%	Marginal change due to a proportionate increase in trade receivables during the year.
Trade payables turnover	Purchases / Average trade payables	21.50	24.67	(12.8%)	Decline due to an increase in trade payables during the year.
Net capital turnover	Revenue / Capital Employed	2.53	4.33	(41.6%)	Net capital turnover ratio has reduced due to an increase in average working capital during the year.
Net profit ratio %	PAT / Revenue	5.2%	5.6%	(7.1%)	Marginal decline due to an increase in operating and other expenses, offsetting revenue growth.

Return on capital employed %	EBIT / (Equity + Debt + DTL +Long Term Provisions)	21.3%	41.6%	(48.8%)	Decline due to a significant increase in the Shareholders' Fund pursuant to the Initial Public Offer, the proceeds of which have not yet been fully deployed to generate proportionate returns.
Return on investment %	Income from investments / Investments	-	-	NA	