O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
INDIA

Regd. Office :
501, 5th Floor,
B-225, Okhla Indl. Area, Phase - 1,
New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
E-Mail : admin@opbco.in
Website : www.opbco.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
URJAH METALICS PRIVATE LIMITED
(formerly known as Urjaa Metalics Private Limited)

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **URJAH METALICS PRIVATE LIMITED (formerly known as Urjaa Metalics Private Limited)** ("the Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. is presented in accordance with the requirements of the Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the quarter and year ended 31 March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the` ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian

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Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole is 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 annual financial results, including the disclosures, and whether the Statement represents 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.

Other Matters

1. The Statement includes the results for the quarters ended March 31, 2026 and March 2025 being the balancing figure between the audited figures in respect of the full financial years ended March 31, 2026 and March 2025 and the unaudited year-to-date figures up to the third quarter of the relevant financial year, which were approved by the management. Our opinion on the statement is not modified in respect of this matter.

2. The Statement includes the unaudited results for the quarter ended Dec 31, 2025 which were approved by the management.

Our opinion on the statement is not modified in respect of these matters.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N/N500091

PLACE : GURUGRAM
DATED : MAY 29, 2026

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

(ATUL BAGLA)
PARTNER
M No. 91885

UDIN : 26091885UQWHWU3517

URJAH METALLICS PRIVATE LIMITED (formerly known as Urjaa Metalics Private Limited)
Registered office :- 204, Nirmal Tower 26, Barakhamba Road, Connaught Place, Central Delhi, New Delhi 110001
CIN No. :- U27100DL2012PTC243396

Standalone Statement of Assets and Liabilities as at 31 March 2026
(Amount in Rupees lakhs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
ASSETS		
Non-current assets		
Property, plant and equipment	48,534.54	50,803.23
Right-of-use assets	700.07	3,713.77
Capital work-in-progress	-	-
Other Intangible Assets	6.00	5.81
Financial Assets:		
Other financial assets	268.90	273.21
Other non-current assets	1,148.52	810.39
	50,658.03	**55,606.41**
Current assets		
Inventories	5,660.95	6,605.38
Financial assets:		
Trade receivables	8,246.38	9,953.90
Cash and cash equivalents	1,372.48	19.68
Other financial assets	687.67	1,106.94
Current Tax Assets (net)	219.41	179.93
Other current assets	13,468.67	557.69
	29,655.56	**18,423.52**
Total Assets	**80,313.59**	**74,029.93**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	14,083.52	14,083.52
Other equity	19,811.36	22,313.38
	33,894.88	**36,396.90**
LIABILITIES		
Non-current liabilities		
Financial liabilities:		
Borrowings	27,684.54	1,167.32
Lease Liabilities	294.01	4,672.72
Other financial liabilities	940.73	-
Provisions	125.72	98.18
Deferred tax liabilities (net)	3,188.46	3,871.61
Other non-current liabilities	1,390.90	-
	33,624.36	**9,809.83**
Current liabilities		
Financial liabilities:		
Borrowings	326.33	4,706.78
Lease Liabilities	219.14	464.62
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	198.89	413.14
- total outstanding dues of creditors other than micro enterprises and small enterprises	10,403.24	18,234.71
Other financial liabilities	527.48	145.65
Other current liabilities	1,099.86	3,845.55
Provisions	19.41	12.75
	12,794.35	**27,823.20**
Total Equity and Liabilities	**80,313.59**	**74,029.93**

O P BAGLA & CO. LLP FRN: 000018N/N500091 Chartered Accountants New Delhi

M No. 91885

For Urjah Metallics Private Limited (Formerly Known As Urjaa Metalics Private Limited)

URJAH METALLICS PRIVATE LIMITED

Place :- Gurugram
Date :- 29-05-2026

UDIN: 26091885UQWHWU3517

Director
Ankur Saraf
DIN No:- 02222606

URJAH METALLICS PRIVATE LIMITED (formerly known as Urjaa Metalics Private Limited)
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(Rs in Lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	INCOME					
I	Revenue From Operations	35,050.36	31,090.18	40,784.31	1,36,907.40	1,27,550.48
II	Other Income	106.55	153.64	28.06	2,125.14	158.65
III	**Total Income**	**35,156.91**	**31,243.82**	**40,812.38**	**1,39,032.54**	**1,27,709.13**
	EXPENSES					
	Cost of materials consumed	29,369.82	28,368.77	37,519.39	1,21,635.94	1,14,073.22
	Changes in stock of finished goods, work-in-progress and stock-in-trade	-33.73	919.74	-1,005.98	1,017.57	14.49
	Employee benefits expense	424.16	455.45	457.48	1,784.04	1,781.02
	Finance costs	1,426.04	417.85	521.38	2,974.16	1,659.99
	Depreciation and amortisation expense	1,019.60	1,562.98	1,552.46	5,787.30	6,231.08
	Other expenses	2,458.88	2,294.97	1,498.02	9,006.88	7,562.61
IV	**Total Expenses**	**34,664.76**	**34,019.75**	**40,542.75**	**1,42,205.89**	**1,31,322.41**
V	**Profit/ (loss) before tax before exceptional items and tax**	**492.15**	**-2,775.94**	**269.63**	**-3,173.35**	**-3,613.28**
VI	Exceptional Items	-	-	-	-	-77,802.75
VII	**Profit before Extraordinary Items and Tax (V - VI)**	**492.15**	**-2,775.94**	**269.63**	**-3,173.35**	**74,189.47**
	Extraordinary Items	-	-	-	-	-
	Profit before Tax (VII - VIII)	**492.15**	**-2,775.94**	**269.63**	**-3,173.35**	**74,189.47**
	Tax expense:					
	Current Tax	-	-	-	-	-
	Adjustment of tax relating to earlier periods	-	-	-	-	-
	Deferred Tax	105.49	-594.99	14.07	-680.17	3,870.43
	Profit(Loss) for the period	**386.66**	**-2,180.95**	**255.56**	**-2,493.18**	**70,319.04**
	Other Comprehensive Income					
	Items that will not be reclassified to profit & loss in subsequent periods					
	Re-measurement gains /(losses) on defined benefit plans	-11.81	-	4.71	-11.81	4.71
	Income tax effect on such items	2.97	-	-1.19	2.97	-1.19
	Total other comprehensive income for the year, net of tax	**-8.84**	**-**	**3.52**	**-8.84**	**3.52**
	Total comprehensive income for the year, net of tax	**377.82**	**-2,180.95**	**259.08**	**-2,502.02**	**70,322.56**
	Earnings per equity share (computed on the basis of profit for the year):					
	(1) Basic	0.27	-1.55	0.18	-1.77	49.93
	(2) Diluted	0.27	-1.55	0.18	-1.77	49.93
	Total reserves				19,811.36	22,313.38
	Paid-up equity share capital (Face value @ Rs 10 per share)				14,083.52	14,083.52

For Urjah Metallics Private Limited (Formerly Known As Urjaa Metalics Private Limited)

Place :- Gurugram
Date :- 29-052026

UDIN: 26091885UQWHWU3517

O P BAGLA & CO. LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

URJAH METALLICS PRIVATE LIMITED

Director
Ankur Saraf
DIN No.:- 02272606

URJAH METALLICS PRIVATE LIMITED (formerly known as Urjaa Metalics Private Limited)
Registered office :- 204, Nirmal Tower 26, Barakhamba Road, Connaught Place, Central Delhi, New Delhi 110001
CIN No. :- U27100DL2012PTC243396
Cash Flow Statement for the year end 31 March 2026

Particulars	Year ended			
	31 March 2026		31 March 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		(3,173.35)		74,189.47
Adjusted for :				
Depreciation and amortisation expense	5,787.30		6,231.08	
(Profit)/ Loss on sale of property, plant and equipment	138.64		20.00	
Provision for employee benefits	22.39		18.23	
Gain on de-recognition of ROU asset	(1,701.07)		(9.14)	
Gain from de-recognition of financial assets	(7.59)		(11.71)	
Unwinding of interest on security deposits	(2.15)		(3.20)	
Interest payable written off	-		(48,731.84)	
Borrowings written off	-		(29,070.91)	
Provision written back	(44.04)		(38.82)	
Finance cost	2,974.16		1,659.99	
Interest income	(18.39)	7,149.25	-	(69,936.32)
Operating Profit before Working Capital Changes		3,975.90		4,253.15
Working capital adjustments:				
Decrease/ (Increase) in inventories	944.43		(1,011.74)	
Decrease/ (Increase) in trade and other receivables	(10,791.92)		1,070.24	
Decrease/ (Increase) in trade and other payables	(9,411.57)	(19,259.06)	2,487.17	2,545.67
Cash Generated from Operations		(15,283.16)		6,798.82
Direct Taxes Refunded/ (Paid)		(220.15)		(183.79)
Net Cash from operating activities		**(15,503.31)**		**6,615.03**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(3,309.08)		(904.98)	
Purchase of intangible assets	(2.89)		(5.94)	
Sale of property, plant and equipment	60.17		35.00	
Interest income	18.39		-	
Net Cash used in Investing Activities		**(3,233.41)**		**(875.92)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Principal and interest payment of lease liabilities	-		-	
Interest paid other than on lease liabilities	(1,692.59)		(1,616.70)	
Proceeds /(repayment) of long term borrowings (net of transaction cost)	-		-	
Proceeds /(repayment) of short term borrowings	-		-	
Net Cash flow from in Financing Activities		**(1,692.59)**		**(1,616.70)**
Net increase in Cash and Cash Equivalents (A+B+C)		**(20,429.31)**		**4,122.41**
Cash and Cash Equivalents as at beginning of the year		**19.68**		**6.72**
Cash and Cash Equivalents as at end of the year		**(20,409.63)**		**4,129.13**
Components of cash and cash equivalents				
Cash on hand		16.35		19.17
Balance with banks:				
On current accounts		1,356.13		0.51
		1,372.48		19.68

For Urjah Metallics Private Limited (Formerly Known As Urjaa Metalics Private Limited)

Place :- Gurugram
Date :- 29-05-2026

O P BAGLA & CO. LLP
FRN : 000018N/N500091
Chartered Accountants
New Delhi

URJAAH METALLICS PRIVATE LIMITED

Director
Ankur Saraf
DIN No:- 02222606

UDIN: 26091885UQWHWU3517

1 The above Audited Financials Results have been approved at the meeting of the Board of Directors held on 29th May 2026. The audit report of the Statutory Auditors is being filed with the BSE Ltd. For more details, visit the Financial Results at Corporate section of www.bseindia.com.

2 The company is primarily engaged in the field of manufacturing, trading and Job work of basic iron and steel, which in the context of Indian Accounting Standard (Ind AS) - 108 - Operating Segment, is the only operating segment of the company.

3 The figures for the last quarter ended 31 March 2026 and the corresponding quarter ended in the previous year, as reported in these annual financial results, are the balancing figures between audited figures in respect of the full financial year and the management approved year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter were approved by the management and have neither been reviewed nor subject to audit by the statutory auditors.

5 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, collectively referred to as the New Labour Codes. The New Labour Codes have been made effective from November 21, 2025. The incremental impact of these changes, assessed by the Company, on the basis of the information available, is not material and has been recognised in the financial results of the Company for the quarter and year ended March 31, 2026.

6 The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to make them comparable.

7 **Disclosure Note on Consolidated Financial Statements:**
As at 31st Mar 2026, the Company does not have any subsidiaries, associates or joint ventures. Therefore, the requirement to submit Consolidated Financial Statements (CFS) is not applicable to the company.

For Urjah Metallics Private Limited (Formerly Known As Urjaa Metalics Private Limited)

Director
Ankur Saraf
DIN No.: - 02272006

Place :- Gurugram
Date :- 29-052026

M.No.091885

UDIN: 26091885UQWHWU3517