To

Dt: 05.09.2026

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 543211

Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex- Bandra (E),
Mumbai-400051
NSE Symbol: BONLON

Sub: 29th Annual Report of the Company for the Financial Year 2025-26

Dear Sir/Ma'am,

This is to inform you that the 29th Annual General Meeting of the members of the Company Will be held on Tuesday, 29th September, 2026 at 02:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the business(s) as specified in AGM Notice, pursuant to circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 30, 34 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of Annual Report of the Company along with the Notice of the AGM for the Financial Year 2025-26 which is being sent only through e-mail to all the members of the Company whose e-mail addresses are registered with the Company/Depository Participant(s) in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India. Additionally, in accordance with the regulation 36(1)(b) of the Listing Regulations, the company is also sending a letter to member whose email IDs are not registered with company RTA/DP providing the web link of the company's website for accessing the annual report for the FY 2025-26.

The copy of Annual Report 2025-26 along with the Notice of AGM is also available on Company's website at https://docs.bonlonindustries.com/investor-docs/annual-reports/fy-2025-26/29th-annual-report-fy-2025-26.pdf

This is for your information and records.

Yours Truly,
For BONLON INDUSTRIES LIMITED
ARUN KUMAR JAIN Digitally signed by ARUN KUMAR JAIN
(ARUN KUMAR JAIN)
MANAGING DIRECTOR
DIN: 00438324

BONLON

BONLON INDUSTRIES LIMITED

29TH ANNUAL REPORT
(2025-2026)

CONTENTS

CORPORATE INFORMATION

❖ BOARD OF DIRECTORS:

- Mr. Arun Kumar Jain –Managing Director
- Mr. Rajat Jain – Whole Time Director
- Mrs. Smita Jain- Non Executive Director
- Mr. Vineet Garg- Independent Director
- Mrs. Bela Khattar Chauhan - Independent Director
- Mr. Pranay Jain- Independent Director

❖ KEY MANAGERIAL PERSONNEL:

- Mr. Arun Kumar Jain –Managing Director
- Mr. Rajat Jain- Whole Time Director
- Mr. Ankit Gupta– Chief Financial Officer
- Mr. Naveen Kumar– Company Secretary & Compliance Officer

❖ AUDIT COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ STAKEHOLDERS RELATIONSHIP COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ NOMINATION & REMUNERATION COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Pranay Jain - Member

❖ CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

- Mr. Vineet Garg- Chairman
- Mrs. Bela Khattar Chauhan - Member
- Mr. Arun Kumar Jain - Member

❖ INDEPENDENT AUDITORS:

M/s. Gaur & Associates
(Chartered Accountants)
516, Laxmi Nagar District Centre,

New Delhi- 110092

- **SHARE TRANSFER AGENTS:**

  Bigshare Services Private Limited
  Office No S6-2, 6th Floor, Pinnacle Business Park,
  Next to Ahura Centre, Mahakali Caves Road,
  Andheri (East) Mumbai – 400093

- **BANKER:**

- **ICICI Bank Limited**
  2212/61, Gurdwara Road, Karol Bagh,
  New Delhi- 110005

- **REGISTERED OFFICE:**

  7A/39(12- First Floor), WEA Channa Market,
  Karol Bagh, New Delhi-110005
  Telephone: 011-47532792
  Email: cs@bonlonindustries.com
  Website: www.bonlonindustries.com

- **LISTED IN STOCK EXCHANGES:**

  BSE Limited
  ISIN: INE0B9A01018
  Scrip Code: 543211

  National Stock Exchange of India Limited
  Symbol: BONLON
  ISIN: INE0B9A01018

- **29TH ANNUAL GENERAL MEETING OF BONLON INDUSTRIES LIMITED**

Date:	29th September, 2026
Time:	02:00 P.M

BONLON INDUSTRIES LIMITED
Regd. Office: 7A/39 (12-F.F.), W.E.A. Channa Market, Karol Bagh, New Delhi – 110005
Ph: 011-47532792, Fax: 011-47532798, E-mail: cs@bonlonindustries.com
CIN: L27108DL1998PLC097397

NOTICE

29TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BONLON INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, THE 29TH DAY OF SEPTEMBER, 2026 AT 02:00 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 7A/39 (12 FIRST FLOOR), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI -110005.

ORDINARY BUISNESS:

1. **To consider and adopt:**

a) the audited standalone financial statements of the company for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon; and

b) the audited consolidated financial statements of the company for the financial year ended March 31, 2026 and the report of Auditors thereon.

in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ordinary resolution**:

a) **"RESOLVED THAT** the audited standalone financial statements of the company for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statements of the company for the financial year ended March 31, 2026, along with the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To re-appoint Mr. Arun Kumar Jain (Holding DIN: 00438324), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment as 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 provision of Section 152 of the Companies Act, 2013, Mr. Arun Kumar Jain (DIN: 00438324), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To approve the remuneration of Mr. Arun Kumar Jain (DIN: 00438324) and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, on the recommendations of Nomination & Remuneration Committee and the Board of Directors, consent of shareholders of the Company be and is hereby accorded to pay the remuneration to Mr. Arun Kumar Jain (DIN: 00438324), Managing Director of the Company, upto Rs. 1,00,00,000/- (Rs. One Crore Only) per annum, as mentioned in the explanatory statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the remuneration as it may deem fit within this maximum limit approved hereinabove, for remaining term of his appointment as Managing Director, which is ending on September 28, 2028.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Arun Kumar Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to section 197(1)(i) of the Companies Act, 2013, the remuneration to Mr. Arun Kumar Jain, may be paid over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be applicable.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable provisions, if any, remuneration shall be payable to Mr. Arun Kumar Jain, who is promoter and executive director, notwithstanding:

a) the annual remuneration payable to him exceeding 5 Crore or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher, or

b) the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

4. To approve the remuneration of Mr. Rajat Jain (DIN: 00438444) and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, on the recommendations of Nomination & Remuneration Committee and the Board of Directors, consent of shareholders of the Company be and is hereby accorded to pay the remuneration to Mr. Rajat Jain (DIN: 00438444), Whole Time Director of the Company, upto Rs. 50,00,000/- (Rs. Fifty Lakh Only) per annum, as mentioned in the explanatory statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the remuneration as it may deem fit within this maximum limit approved hereinabove, for remaining term of his appointment as Whole TIme Director, which is ending on February 13, 2029.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of loss or inadequacy of profits, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Rajat Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to section 197(1)(i) of the Companies Act, 2013, the remuneration to Mr. Rajat Jain, may be paid over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be applicable.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) or any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

5. To increase the authorized share capital of the company and consequent amendment in the capital clause (clause v) of memorandum of association of the company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an ***Ordinary resolution*:**

"RESOLVED THAT pursuant to the provisions of Sections 13, 15, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 35,00,00,000 (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crores and Fifty Lakhs Only) equity shares of face value of Rs.10/- (Rupees Ten Only) to Rs. 50,00,00,000 (Rupees Fifty Crores Only) consisting of 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

"The Authorised Shares Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores Only) consisting of 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

6. To approve Material Related Party Transaction(S) and in this regard and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, and other applicable Rules, if any, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing

Regulations) and the Company's policy on Related Party Transactions, the approval of shareholders be and is hereby accorded to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with related parties i) Asier Metals Private Limited, (ii) Bon Lon Private Limited, (iii) Bon-Lon Securities Limited, (iv) Harshit Finvest Private Limited, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided that the value of all such transactions entered and/or to be entered shall not exceed

Name of the party	Amount
Asier Metals Private Limited	Rs. 300 Crores
Bon Lon Private Limited	Rs. 100 Crores
Bon-Lon Securities Limited	Rs. 100 Crores
Harshit Finvest Private Limited	Rs. 100 Crores

at any time from the conclusion of ensuing 29th Annual General Meeting of the Company to the conclusion of 30th Annual General Meeting of the Company to be held in year 2027, on such term(s) and condition(s) as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

7. To Ratify Cost Auditors' Remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an ***Ordinary Resolution***:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus Goods and Service Tax, per annum, payable to M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100), who has been appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the Financial Year 2026-2027, as approved by the Board of Directors of the Company on recommendation of the Audit Committee, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the company [which expression shall include any Committee thereof or any other person(s) as may be authorised by the Board in this regard], be and is hereby authorised to undertake and execute all such acts, deeds, matters and things as they may deem necessary, proper and/or expedient, to apply for requisite approval(s) of the statutory or regulatory authorities, as may be required, to carry out all requisite, incidental, consequential steps and to settle any question, difficulty or doubt that may arise in order to give full effect to this resolution."

By Order of the Board of Directors
For, Bonlon Industries Limited

Date: September 04, 2026
Place: New Delhi

sd/-
(Arun Kumar Jain)
Managing Director
DIN: 00438324

NOTES:

The Register of Members and the Share Transfer books of the Company will remain closed from, Thursday, 24th September, 2026 to Tuesday, 29th September, 2026 (both days inclusive).

1. **Meeting through VC/OAVM:**
   MCA has vide its General Circulars No. (i) 14/2020 dated April 8, 2020, (ii) 17/2020 dated April 13, 2020, (iii) 20/2020 dated May 5, 2020, (iv) 10/2022 dated December 28, 2022, (v) 09/2023 dated September 25, 2023, (vi) 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard the latest being (vii) 3/2025 dated September 22, 2025 ("MCA Circulars") and SEBI vide its circulars No. (i) SEBI/ HO/ CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, subsequent circulars issued in this regard the latest being SEBI/ HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars") permitted the holding of the Annual General Meeting through VC/ OAVM, without the physical presence of a Shareholder at a common venue. In compliance with the provisions of the Act, the SEBI Listing Regulations, the MCA Circulars and the SEBI Circulars, the 29th AGM of the Company is being held through VC/OAVM on Tuesday, September 29, 2026, at 02:00 PM. The deemed venue for the AGM will be the Registered Office of the Company.

2. **SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM PURSUANT TO THE MCA CIRCULARS & SEBI CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF SHAREHOLDER AT A COMMON VENUE HAS BEEN DISPENSED WITH, ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE SHAREHOLDER UNDER SECTION 105 OF THE COMPANIES ACT, 2013 AND SS II, WILL NOT BE AVAILABLE FOR THE 29TH AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

3. An explanatory statement pursuant to Section 102 of the Act, in respect of the Special Business set out in the Notice, is annexed hereto. Additional information as required under Secretarial Standard-II and Regulation 36(3) of Listing Regulations pertaining to the Directors proposed to be appointed/ reappointed at this AGM is annexed forming part of this notice.

4. In terms of the provisions of Section 152 of the Act, Mr. Arun Kumar Jain, Director of the Company, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointments.

   Mr. Arun Kumar Jain, Directors of the Company, is interested in the Ordinary Resolution set out at Item Nos. 2, of the Notice with regard to her re-appointment.

The relatives of Mr. Arun Kumar Jain may be deemed to be interested in the resolutions set out at Item Nos. 2 of the Notice, to the extent of their shareholding, if any, in the Company.
Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 of the Notice.

5. Details of Directors retiring by rotation / seeking re-appointment at this Meeting are provided in the "Annexure" to the Notice

6. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

7. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available 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 AGM without restriction on account of first come first served basis.

8. Institutional Investors, who are Members of the Company, are encouraged to attend the 29th AGM through VC/OA VM mode and vote electronically. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OA VM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cssanjeevdabas@gmail.com with a copy marked to evoting@nsdl.co.in & cs@bonlonindustries.com.

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

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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 venue voting on the date of the AGM will be provided by NSDL.

11. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Additionally, in accordance with the regulation 36(1)(b) of the Listing Regulations, the company is also sending a letter to member whose email IDs are not registered with company RTA/DP providing the web link of the company's website for accessing the annual report for the FY 2025-26. Members who intend to receive physical copy of Annual Report may send E-mail to cs@bonlonindustries.com. Members may note that the Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at www.bonlonindustries.com, websites of the BSE Limited, www.bseindia.com, website of National Stock Exchange of India at www.nseindia.com and on the website of National Securities Depository Limited (NSDL), www.evoting.nsdl.com.

12. Further, those members who have not registered their email address and in consequence could not be served the Annual Report for the Financial Year 2025-26 and Notice of 29th Annual General Meeting, may temporarily get themselves registered with RTA of the Company Bigshare Services Private Limited, by clicking the link: **www.bigshareonline.com/ForInvestor.aspx** for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through e-mail going forward.

13. The Company has fixed the cut- off date of **Friday, 28th August, 2026** for determining the entitlement of shareholders to receive Annual Report of the Financial Year 2025-26.

14. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 24th September, 2026 to Tuesday, 29th September, 2026 (both days inclusive).

15. Members who have not registered / updated their email addresses with Bigshares Services Private Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.

16. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to Bigshares Services Private Limited, Registrar & Share Transfer Agent of the company quoting their Folio number.

17. Members are requested to notify immediately about any change in their postal address/ e-mail address/ bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent viz. M/s Bigshare Services Private Ltd having its office at Unit No. 526, Astralis Supernova Sector94,NoidaExpressway Noida, District Gautam Buddha Nagar Uttar Pradesh – 201301although 100% paid capital of the Company as on date of this notice is in de-mat form.

18. 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, accordingly, 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 (although 100% of paid up capital of the Company is in de-mat form as on date of this notice).

19. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).

20. Members desirous of obtaining any information/ clarification concerning the Financial Statements for the Financial Year ended March 31, 2026, of the Company, may send their queries in writing at least seven days before the Annual General Meeting to the Company Secretary at the registered office of the Company or at e-mail id: cs@bonlonindustries.com.

21. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/Demat form, the nomination form may be filed with the respective Depository Participant.

22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the shareholder 29th ANNUAL REPORT 2025-26 during the AGM. All documents referred to in the Notice or Explanatory statement will also be available for inspection without any fee by the shareholder from the date of circulation of this Notice up to the date of AGM, (i.e. Tuesday, September 29, 2026). Shareholder seeking to inspect such documents can send an email to cs@bonlongroup.com .

23. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

24. In compliance with Section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India, the Company is pleased to provide E-Voting facility to the Members of the Company to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means (remote e-voting) in respect of the resolutions contained in this notice and the business may be transacted through e-voting services provided by NSDL.

    The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote e-voting shall be able to exercise their right to vote on such resolution(s) at the meeting.

    I. The Members who have already cast their vote by remote e-voting prior to the AGM would be entitled to attend the AGM through VC / OAVM but shall not be entitled to vote on such resolution(s) at the meeting.

    II. The Remote e-voting period commences from **9.00 a.m. on Saturday, 26th September, 2026 and ends at 5.00 p.m. on Monday, 28th September, 2026**. During this period, the members of the company, holding shares either in physical form or in demat form, as on the **cut-off date of Wednesday, 23rd September, 2026** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.

    III. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at 29th Annual General Meeting (AGM) **is Wednesday 23rd September, 2026.** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-Voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

    IV. The Board of Directors of your Company have appointed Mr. Sanjeev Dabas, Practicing Company Secretary as the Scrutinizer for conducting the voting through electronic voting system or through polling paper at the AGM, in fair and transparent manner.

V. The Scrutinizer shall, immediately after the conclusion of voting at the AGM will unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 02 (two) working days from the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith.

VI. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.bonlonindustries.com.

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

The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Monday, September 28, 2026 at 05:00 P.M. 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. 023rd September 2026, may cast their vote electronically. 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 23rd September 2026.

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

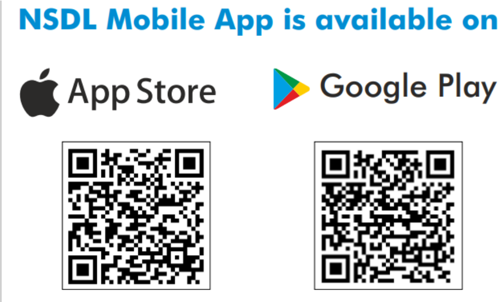
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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 shareholdersr	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"** 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. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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 home page of e-Voting system is launched, click on the icon "Login"

which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can 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 **cssanjeevdabas@gmail.com** with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to **Mr. Narendera Dev** at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@bonlonindustries.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 cs@bonlonindustries.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 EGM/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 EGM/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 mentioning their name demat account number/folio number, email id, mobile number at cs@bonlongroup.com. The same will be replied by the company suitably.

6. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective networks.

7. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

8. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least Ten days prior to the meeting mentioning their name, Demat account number/folio number, email id, mobile number at cs@bonlonindustries.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Ten days prior to the meeting mentioning their name, Demat account number/folio number, email id, and mobile number at cs@bonlonindustries.com. These queries will be replied to by the company suitably by email.

9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

EXPLANATORY STATEMENT

ORDINARY BUSINESS:

ITEM NO. 2:

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS,2015

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

Name of Director	Mr. Arun Kumar Jain
Date of Birth	13/10/1958
DIN	00438324
Date of Appointment/ Re-Appointment	Appointed As Managing Director in Annual General Meeting held on September 29, 2023 for a period of 05 (five) years starting from September 29, 2023 to September 28, 2028
Type of Appointment	Managing Director (Liable to Retire by Rotation)
Qualification	Graduate
Expertise in specific functional area	Mr. Arun Kumar Jain has sound knowledge of marketing, extra ordinary management skills and expertise in finance management. He focus on good Corporate Governance.
Directorship held in other listed companies	None
Listed entities from which resigned in past three years	None
Memberships/Chairmanships of Committees of other Companies	Chairman: Nil Membership: Nil
Relationship with other Director/s	Mrs. Smita Jain, Non Executive Director is his spouse.
Number of Shares held in the Company	65,53,278 Equity Shares

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF COMPANIES ACT, 2013 FOR ITEM NO. 3 TO 7 OF THE NOTICE:

SPECIAL BUSINESS:

ITEM NO. 3:

Mr. Arun Kumar Jain was appointed as Managing Director of the Company by the Shareholders of the Company in 26th Annual General Meeting held on 29th September 2023 for a period of five consecutive years starting from 29th September 2023 to 28th September 2028.

But pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Arun Kumar Jain was approved for a period of three years w.e.f., September 29, 2023 to September 28, 2026. The approval of the Members pursuant to Section 197(1) of the Companies Act, 2013, as amended from time to time, is now sought for the remuneration payable to Mr. Arun Kumar Jain as Managing Director of the Company for the remaining period of his current appointment as Managing Director which is ending on 28th September 2028. The details of his proposed remuneration are set out hereunder:-

Proposed Remuneration of Mr. Arun Kumar Jain: The remuneration payable to Mr. Arun Kumar Jain shall be determined by the Board of Directors of the Company from time to time within the maximum limit of Rs. 1,00,00,000/- (Rs. One Crore Only) Per Annum. This above limit of remuneration shall include the following the following:

a. **Salary:-** Salary include House Rent Allowance, Conveyance Allowance, Bonus, Incentive and any other allowances by whatsoever name is called, as per the Remuneration Policy of the Company.
b. **Other Entitlements/ Perquisites:** As a part of remuneration, he shall also be entitled for following allowances or reimbursements within the maximum cap of Rs. 1,00,00,000/- (Rs. One Crore):

i) Car Running, Repairs and Insurance
ii) Telephone / Mobile Phone/Wi-fi Expenses
iii) Club Membership Fees
iv) Inland and Foreign travel for Self and family*
v) Medical Insurance for Self and Family *
vi) Hospitalization expenses for Self and Family*
vii) Electricity Bill of Residence
viii) House Maintenance
ix) Other benefits, schemes, privileges and amenities in accordance with the Company's practices, rules and regulations in force from time to time.

* Family includes Spouse, Son, Daughters, Son in Laws, Daughters' Children.

Minimum Remuneration in the event of loss or inadequacy of profits of the Company:

Notwithstanding anything to the contrary contained herein, in the event of loss or inadequacy of profits of the Company, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Arun Kumar Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013.

Further pursuant to section 197(1)(i) of the Companies Act, 2013, the remuneration to Mr. Arun Kumar Jain may be paid over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be applicable.

In compliance with provision of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval as Special Resolution.

Considering the job responsibilities, background, experience, achievements and other criteria and on recommendation of Nomination and Remuneration Committee of the Company, Board of Directors proposed to shareholders to approve the remuneration of Mr. Arun Kumar Jain, Managing Director by passing a Special Resolution in accordance with Section II, Part II of Schedule V of the Companies Act, 2013 as if profits of Company are inadequate.

Details required under Section II, Part II of Schedule V of the Companies Act, 2013 given hereunder:

I.	GENERAL INFORMATION	➢ **Nature of Industry:** The Company is in business of Metals Industry. It trades ferrous and non ferrous metals and manufactures Wires and Cables made of copper and aluminium. ➢ **Date of Commencement of Commercial Production:** The Company was incorporated on 24.01.1997 and thereafter started the manufacturing and trading activities. ➢ **Financial Performance:** *(In Lakhs)*

PARTICULARS	2025-26	2024-25
Revenue	65118.48	62310.18
Expenditure	64876.26	61982.78
Profit Before Tax	**403.39**	**358.29**
Less: **Tax**	99.75	89.23
Net Profit	**303.64**	**269.05**

		➢ **Foreign Investments & Collaborations:** There is no direct Foreign investment in Company except to the extent share acquired and held by the shareholders from secondary market. There is no foreign collaboration in the Company.
II.	Information about Mr. Arun Kumar Jain	➢ **Back Ground, Recognition Mr. Arun Kumar Jain** is 68 years old. He is Graduate in Art stream from Delhi University. He got engaged in business activities just after his graduation and joined his family business with his father. He has been very active throughout his professional career. He started his own business of stainless steel in early 80's. In 1997, he started and expanded his business activities with entrance in the field of ferrous and non-ferrous metals mainly copper & aluminium. Due to his aggressive, dynamic and competitive business approach, he has been able to establish and expand his business in Delhi as well as in the entire India and many other Countries. He has a vast experience of more than four decades. He has visited many countries in search of new business opportunities. Currently, Mr. Arun Kumar Jain is also a Chairman of Vaish Co-operative Adarsh Bank Limited. ➢ **Past Remuneration:** Presently, Mr. Arun Kumar Jain is drawing remuneration pursuant to the Board Resolution passed on 30th March 2026 within the maximum remuneration limit approved by the Shareholders through Special Resolution passed in 26th AGM held on 29th September 2023. Accordingly, from April 01, 2026, Mr. Arun Kumar Jain is drawing the remuneration of Rs. 5 Lakh per month along with other allowance and benefits. **Proposed Remuneration of Mr. Arun Kumar Jain:** The remuneration payable to Mr. Arun Kumar Jain shall be determined by the Board of Directors of the Company from time to time within the maximum limit of Rs. 1,00,00,000/- (Rs. One Crore Only) Per Annum. This above limit of remuneration shall include the following the following: a. **Salary:-** Salary include House Rent Allowance, Conveyance Allowance, Bonus, Incentive and any other allowances by whatsoever name is called, as per the Remuneration Policy of the Company. b. **Other Entitlements/ Perquisites:** As a part of remuneration, he shall also be entitled for following allowances or reimbursements within the maximum cap of Rs.

		1,00,00,000/- (Rs. One Crore): **i)** Car Running, Repairs and Insurance **ii)** Telephone / Mobile Phone/Wi-fi Expenses **iii)** Club Membership Fees **iv)** Inland and Foreign travel for Self and family* **v)** Medical Insurance for Self and Family * **vi)** Hospitalization expenses for Self and Family* **vii)** Electricity Bill of Residence **viii)** House Maintenance **ix)** Other benefits, schemes, privileges and amenities in accordance with the Company's practices, rules and regulations in force from time to time. * Family includes Spouse, Son, Daughters, Son in Laws, Daughters' Children. ➢ **COMPARATIVE REMUNERATION PROFILE WITH RESPECT TO INDUSTRY, SIZE OF THE COMPANY, PROFILE OF THE POSITION AND PERSON (IN CASE OF EXPATRIATES THE RELEVANT DETAILS WOULD BE WITH RESPECT TO THE COUNTRY OF HIS ORIGIN)** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Arun Kumar Jain, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies. ➢ **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:** -Mr. Arun Kumar Jain is promoter of the Company and holds 40 % shares. -His wife Mrs. Smita Jain is also a Non Executive Director of the Company. –Mr. Ankit Gupta, CFO of the Company is his Son in Law.
III.	OTHER INFORMATION	The Company is installing one more plant for manufacturing of High Tension Wires and Cable with manufacturing capacity of Approx. 10,000 Kilometer per annum.

		The Company will do all efforts to increase the profits in coming future.
IV	Disclosures:	Additional information is given in Corporate Governance Report.

Remuneration of Executive Director who is promoter also: As per Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

(i) the annual remuneration payable to such executive director exceeds Rs. 5 Crore or 2.5 per cent of the net profits of the listed entity calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or

(ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

Mr. Arun Kumar Jain is an executive Director and promoter of the Company. The proposed remuneration of Mr. Arun Kumar Jain may be in excess of 2.5% of the net profits of the Company.

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS,2015

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

Name of Director	Mr. Arun Kumar Jain
Date of Birth	13/10/1958
DIN	00438324
Date of Appointment/ Re-Appointment	Appointed As Managing Director in Annual General Meeting held on September 29, 2023 for a period of 05 (five) years starting from September 29, 2023 to September 28, 2028
Type of Appointment	Managing Director (Liable to Retire by Rotation)
Qualification	Graduate
Expertise in specific functional area	Mr. Arun Kumar Jain has sound knowledge of marketing, extra ordinary management skills and expertise in finance management. He focus on good Corporate Governance.
Directorship held in other listed companies	None
Listed entities from which resigned in past three years	None

Memberships/Chairmanships of Committees of other Companies	Chairman: Nil Membership: Nil
Relationship with other Director/s	Mrs. Smita Jain, Non Executive Director is his spouse.
Number of Shares held in the Company	65,53,278 Equity Shares

The Board recommends to the shareholders of the Company to pass the resolution set out at Item No. 3 as a Special Resolution.

None of the Directors or KMP and their relatives except Mr. Arun Kumar Jain, Mrs. Smita Jain, Mr. Ankit Gupta and their relatives, is concerned or interested, financially or otherwise in resolution to be passed in Item no. 3 except to the extent of equity shares held by them in the Company.

ITEM NO. 4:

Mr. Rajat Jain (DIN: 00438444) was appointed as Whole Time Director of the Company by the Shareholders of the Company through Postal Ballot on May 12, 2024 for a period of 05 (five) years effective from February 14, 2024 to February 13, 2029.

But pursuant to Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Rajat Jain was approved for a period of three years w.e.f., February 14, 2024 to February 13, 2027. The approval of the Members pursuant to Section 197(1) of the Companies Act, 2013, as amended from time to time, is now sought for the remuneration payable to Mr. Rajat Jain as Whole Time Director of the Company for the remaining period of his appointment as Whole Time Director of the Company which is ending on February 13, 2029. The details of his proposed remuneration are set out hereunder:-

Remuneration: The remuneration payable to Mr. Rajat Jain shall be determined by the Board of Directors of the Company from time to time within the maximum limit of Rs. 50,00,000/- (Rs. Fifty Lakh Only) Per Annum. This above limit of remuneration shall include the following the following:

a. **Salary:-** Salary include House Rent Allowance, Conveyance Allowance, Bonus, Incentive and any other allowances by whatsoever name is called, as per the Remuneration Policy of the Company.

b. **Other Entitlements/ Perquisites:** As a part of remuneration, he shall also be entitled for following allowances or reimbursements within the maximum cap of Rs. 50,00,000/- (Rs. Fifty Lakh Only):

i) Car Running, Repairs and Insurance
ii) Telephone / Mobile Phone/Wi-fi Expenses
iii) Inland and Foreign travelling
iv) Medical Insurance for Self and Family
v) Hospitalization expenses for Self and Family
vi) Other benefits, schemes, privileges and amenities in accordance with the Company's practices, rules and regulations in force from time to time.

Minimum Remuneration in the event of loss or inadequacy of profits of the Company:

Notwithstanding anything to the contrary contained herein, in the event of loss or inadequacy of profits of the Company, in any financial year, the Board of Directors of the Company may sanction the minimum remuneration payable to Mr. Rajat Jain, over and above the limits specified under section 197 of the Companies Act, 2013, within the maximum limits prescribed under sub-section II(A) of the part II of Schedule V of the Companies Act, 2013.

Further pursuant to section 197(1)(i) of the Companies Act, 2013, the remuneration to Mr. Rajat Jain may be paid over and above the limits of 5% and/or 10% of the net profits of the company, as the case may be applicable.

In compliance with provision of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval as Special Resolution.

Considering the job responsibilities, background, experience, achievements and other criteria and on recommendation of Nomination and Remuneration Committee of the Company, Board of Directors proposed to shareholders to approve the remuneration of Mr. Rajat Jain, Whole Time Director by passing a Special Resolution in accordance with Section II, Part II of Schedule V of the Companies Act, 2013 as if profits of Company are inadequate.

Details required under Section II, Part II of Schedule V of the Companies Act, 2013 given hereunder:

I.	GENERAL INFORMATION	➢ **Nature of Industry:** The Company is in business of Metals Industry. It trades ferrous and non ferrous metals and manufactures Wires and Cables made of copper and aluminium. ➢ **Date of Commencement of Commercial Production:** The Company was incorporated on 24.01.1997 and thereafter started the manufacturing and trading activities.

<table>
<tr><td></td><td></td><td>

➢ **Financial Performance:** *(In Lakhs)*

PARTICULARS	2025-26	2024-25
Revenue	65118.48	62310.18
Expenditure	64876.26	61982.78
Profit Before Tax	**403.39**	**358.29**
Less: **Tax**	99.75	89.23
Net Profit	**303.64**	**269.05**

➢ **Foreign Investments & Collaborations:**
There is no direct Foreign investment in Company except to the extent share acquired and held by the shareholders from secondary market. There is no foreign collaboration in the Company.
</td></tr>
<tr><td>II.</td><td>Information about Mr. Rajat Jain</td><td>

➢ **Back Ground, Recognition** Mr. Rajat Jain, aged 50 years. He is a Commerce background in education. He has entered into business during his schooling and has a vast experience of more than Thirty years. He has knowledge of sales, production, finance and departmental liasioning. He is managing all procurement, production and sales activities of the Company concerned to the Manufacturing plants at Bhiwadi Branch of the Company.

➢ **Past Remuneration:** Presently, Mr. Rajat Jain is drawing remuneration pursuant to the Board Resolution passed on 14th February 2024 within the maximum remuneration limit approved by the Shareholders through Special Resolution passed on May 12, 2024 through Postal Ballot. He is drawing Rs. 01 Lakh per month along with other allowance and benefits.

➢ **Proposed Remuneration:**
The remuneration payable to Mr. Rajat Jain shall be determined by the Board of Directors of the Company from time to time within the maximum limit of Rs. 50,00,000/- (Rs. Fifty Lakh Only) Per Annum. This above limit of remuneration shall include the following the following:
</td></tr>
</table>

		a. **Salary:-** Salary include House Rent Allowance, Conveyance Allowance, Bonus, Incentive and any other allowances by whatsoever name is called, as per the Remuneration Policy of the Company. b. **Other Entitlements/ Perquisites:** As a part of remuneration, he shall also be entitled for following allowances or reimbursements within the maximum cap of Rs. 50,00,000/- (Rs. Fifty Lakh Only): **i)** Car Running, Repairs and Insurance **ii)** Telephone / Mobile Phone/Wi-fi Expenses **iii)** Inland and Foreign travelling **iv)** Medical Insurance for Self and Family **v)** Hospitalization expenses for Self and Family **vi)** Other benefits, schemes, privileges and amenities in accordance with the Company's practices, rules and regulations in force from time to time. ➢ **COMPARATIVE REMUNERATION PROFILE WITH RESPECT TO INDUSTRY, SIZE OF THE COMPANY, PROFILE OF THE POSITION AND PERSON (IN CASE OF EXPATRIATES THE RELEVANT DETAILS WOULD BE WITH RESPECT TO THE COUNTRY OF HIS ORIGIN)** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Rajat Jain, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies. ➢ **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:** No Relationship
III.	OTHER INFORMATION	The Company is installing one more plant for manufacturing of High Tension Wires and Cable with manufacturing capacity of Approx. 10,000 Kilometer per annum. The Company will do all efforts to increase the profits in coming future.
IV	Disclosures:	Additional information is given in Corporate Governance Report.

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS,2015

Details of Directors seeking Appointment/re-appointment through Postal Ballot.

Name of Director	Mr. Rajat Jain
Date of Birth	02/05/1976
DIN	00438444
Date of Appointment/ Re- Appointment	Appointed as Whole Time Directors w.e.f. 14-02-2024 for a period of 05 years
Type of Appointment	Liable to Retire by Rotation
Qualification	B.Com (2nd Year)
Expertise in specific functional area	Mr. Rajat Jain has sound knowledge of Procurement, production, Sales, finance and departmental liasioning.
Directorship held in other listed entities	Nil
Listed entities from which resigned in past three years	Nil
Memberships/Chairmanships of Committees of other Companies	Chairman: Nil Membership: Nil
Relationship with other Directors	No
Number of Shares held in the Company	36,960 Equity Shares

The Board recommended the shareholders to pass the resolution set out at Item No. 4 as a Special Resolution.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company except Mr. Rajat Jain, is concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

ITEM NO.5:

Presently the Company has authorized share capital of Rs. 35,00,00,000 (Rupees Thirty Five Crores Only) consisting of 3,50,00,000 (Three Crores and Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and paid up share capital of Rs. 16,38,33,580 (Rupees Sixteen Crores Thirty Eight Lakh Thirty Three Lakh Five Hundred Eighty Only) consisting of 1,63,83,358 (One Crores and Sixty Three Lakhs Eighty Three Thousand Three Hundred Fifty Eight Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The balance available authorized capital to issue further equity shares is only Rs. 18,61,66,420/- (Rupees Eighteen Crores Sixty One Lakh Sixty Six Thousand Four Hundred Twenty Only) consisting of 1,86,16,642 (One Crore Eighty Six Lakh Sixteen Thousand Six Hundred Forty Two Only Equity Shares of Rs. 10/- (Rupees Ten Only) Each.

Further, with reference to the allotment of 1,20,55,000 warrants by Board of Directors in their Meeting held on 09th October 2025; only 22,00,000 warrants have been converted into equity shares and still 98,55,000 warrants are pending to convert and additionally the Board of Directors have approved in their meeting held on 14th August 2026 to raise funds of Rs. 49.75 Crores through Right Issue of equity shares. Considering both of these allotment of equity shares in coming future, the Company will be required additional Authorized Capital and therefore it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof.

It is proposed to increase the Authorised Share Capital of the Company from existing Rs. Rs. 35,00,00,000 (Rupees Thirty Five Crores Only) consisting of 3,50,00,000 (Three Crores and Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 50,00,00,000 (Rupees Fifty Crores Only) consisting of 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association and pursuant to Section 13, 15 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Board of Directors recommends the resolution at item no. 5 to be passed as Ordinary Resolution.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at item no. 5 above, except to the extent of their shareholding, if any.

ITEM NO. 6:

The Company is engaged in Business of Trading of Ferrous & Non- Ferrous Metals. The related parties M/s Asier Metals Private Limited is engaged in business of trading of Ferrous & Non- Ferrous Metals. Three related parties, M/s Bon Lon Private Limited, M/s Bon- Lon Securities Limited and M/s Harshit Finvest Private Limited are registered Non Banking Finance Companies "NBFC/ NBFC's".

So, during the normal course of business, the Company has to enter various transactions with related parties M/s Asier Metals Private Limited, M/s Bon Lon Private Limited, M/s Bon- Lon Securities Limited and M/s Harshit Finvest Private Limited including sale, purchase, job work, services and also for short term working capital requirement.

Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, a Company has to take approval of shareholders if transactions entered or to entered has exceeds the specified limit.

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that 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, which is called material related party transactions, the Company has to take the approval of shareholders.

Hence, approval of the shareholders is being sought as ordinary resolution to ratify and/or approve all contract(s)/ arrangement(s)/ transaction(s) entered and/or to be entered with above mentioned related parties.

The aggregate value of transaction(s) with aforesaid parties may exceed the said threshold limits as prescribed under Pursuant to Section 188 of Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period starting from the conclusion of 29th AGM to the conclusion of 30th AGM.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, particulars of the transactions with M/s Bonlon Industries Limited are as follows:

Name of the Related Party	**Asier Metals Private Limited**
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain
Nature of relationship	Mr. Arun Kumar Jain is Director and Shareholder of M/s Asier Metals Private Limited Mr. Arun Kumar Jain holds 50% shareholding in Asier Metals Private Limited.
Nature, material terms, monetary value and	Sale, Purchase or Supply of any Goods or Material, Job Work, Short Term funding for working capital

particulars of the contract or arrangements	requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions take place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	**Bon Lon Private Limited**
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain Mrs. Smita Jain
Nature of relationship	Mr. Arun Kumar Jain and Mrs. Smita Jain are Shareholder of M/s Bon Lon Private Limited. Threir daughter Ms. Swatika Jain is Directors of M/s Bon Lon Private Limited. M/s Bon Lon Private Limited is also a member of Promoter Group of the Company.
Nature, material terms, monetary value and particulars of the contract or arrangements	Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions take place in normal course of business and according to market conditions, Company's requirements.

Name of the Related Party	**Bon-Lon Securities Limited**
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain Mrs. Smita Jain
Nature of relationship	Mr. Arun Kumar Jain and Mrs. Smita Jain are Shareholders of M/s Bon-Lon Securities Limited. M/s Bon Lon Securities Limited is also a member of Promoter Group of the Company.
Nature, material terms, monetary value and particulars of the contract or arrangements	Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information	All transactions take place in normal course of

relevant or important for the members to take a decision on the proposed resolution.	business and according to market conditions, Company's requirements.

Name of the Related Party	**Harshit Finvest Private Limited**
Name of the director or key managerial personnel who is related, if any	Mr. Arun Kumar Jain Mrs. Smita Jain
Nature of relationship	Mr. Arun Kumar Jain and Mrs. Smita Jain are Shareholder of M/s Harshit Finvest Private Limited and Mrs. Smita Jain and her son Mr. Harshit Jain are director of M/s Harshit Finvest Private Limited. M/s Harshit Finvest Private Limited is also a member of Promoter Group of the Company.
Nature, material terms, monetary value and particulars of the contract or arrangements	Short Term funding for working capital requirements by or to and any other transaction(s).
Any other information relevant or important for the members to take a decision on the proposed resolution.	All transactions take place in normal course of business and according to market conditions, Company's requirements.

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements), 2015

None of the Directors, Key Managerial Personnel of the Company and their relatives, Except Mr. Arun Kumar Jain and Mrs. Smita Jain and their relatives, is concerned or interested, financially or otherwise, in the Resolution to be passed in the Item no. 6, except to the extent of equity shares held by them in the Company.

ITEM NO. 7:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified subsequently by the shareholders.

In view of the above, the Board of Directors of the Company, on the recommendation of the Audit Committee of Board, at its meeting held on 30th May, 2026 has considered and approved the appointment of M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100) as Cost Auditors of the Company subject to ratification of remuneration by the shareholders for the financial year 2025-26 to conduct audit of cost accounting records for the Company at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus Goods and Service Tax, per annum.

The Board recommends the ordinary resolution set out at Item No. 7 of the Notice for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

By Order of the Board of Directors
For, Bonlon Industries Limited

Date: September 04, 2026
Place: New Delhi

sd/-
(Arun Kumar Jain)
Managing Director
DIN: 00438324

BONLON INDUSTRIES LIMITED
Regd. Office: 7A/39 (12-F.F.), W.E.A. Channa Market, Karol Bagh, New Delhi – 110005
Ph: 011-47532792, Fax: 011-47532798, E-mail: cs@bonlonindustries.com
CIN: L27108DL1998PLC097397

DIRECTORS' REPORT

F.Y. 2025-26

To,

The Members,
Bonlon Industries Limited

Your directors are pleased to present the 29th Directors Report of the Company for the financial year ended March 31, 2026.

1. FINANCIAL RESULTS

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized as below:

(Amount in Lakhs except EPS)

Particulars	**Standalone**		**Consolidated**	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from operations	65,118.48	62,310.18	65,118.48	62,310.18
Other Income	161.17	30.89	169.07	30.59
Total Income	**65,279.65**	**62,341.07**	**65,287.55**	**62,340.77**
Cost of Materials Consumed	9,783.78	7,647.79	9,783.78	7,647.79
Purchase of Stock-in-Trade	53,458.44	51,661.04	53,458.44	51,661.04
Changes in Inventories	13.14	1,373.39	13.14	1,373.39
Employee Benefits Expense	330.39	233.50	330.39	233.50
Finance Cost	267.50	193.76	313.18	193.76
Depreciation	135.59	161.67	135.59	161.67
Other Expenses	887.42	711.64	890.67	712.01

Total Expenses	**64,876.26**	**61,982.78**	**64,925.19**	**61,983.15**
Profit Before Tax	**403.39**	**358.29**	**362.36**	**357.61**
Less: Tax	99.75	89.23	99.75	89.23
Net Profit (PAT)	**303.64**	**269.05**	**262.61**	**268.38**
Earnings per Equity Share (Basic)	2.14	1.90	1.85	1.89
Earnings per Equity Share (Diluted)	2.08	1.90	1.80	1.89

2. NATURE OF BUSINESS

The business of our Company is broadly categorized into the following segments:

Metal: Our Company has been carrying on such business since inception and it is the primary segment of our business. Our Company caters to its clients through products such as wire rods, wires, cathode and ingots made from metals like copper, aluminium, lead and zinc. Our business operations in this segment include both manufacturing and trading activities. Manufacturing is mainly done for copper wire rods and wires; the rest of the products are traded.

Trading: The Company trades metal products in India and also imports, exports and trades on MCX. The Company deals in Copper, Aluminium, Zinc and Nickel, etc. on the MCX platform.

Manufacturing: The Company manufactures Plastic Insulated Power Cables at its plant at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Dist. Alwar, Rajasthan-301019. It had one extended unit also on leased property at E-50(A), RIICO Industrial Area, Tapukara, Bhiwadi, Khairthal-Tijara, Rajasthan-301019. But now after 30th June 2026, this extended unit has been shifted to the New Plant of the Company being constructed at C-1116, Bandapur CHopanki Ext., The Tapukara, RIICO Industrial Area, Bhiwadi, Khairthal, Tijara, Rajasthan-301019.

The Company is installing a new plant to manufacture High Tension Cables at 1116, Bandapur CHopanki Ext., The Tapukara, RIICO Industrial Area, Bhiwadi, Khairthal, Tijara, Rajasthan-301019. This plant will have estimated capacity of 10,000 kilometer wire manufacturing per annum. The Company is planning to commence the production of this plant in this financial year.

The Company supplies these cables to buyers in India and exports outside India, majorly to the United Arab Emirates and Nigeria.

There was no change in the nature of business activities of the Company during F.Y. 2025-26.

3. FINANCIAL PERFORMANCE REVIEW

On a consolidated basis, revenue from operations was ₹ 65,118.48 Lakhs as against ₹ 62,310.18 Lakhs in the previous year. Profit after tax was ₹ 262.61 Lakhs as against ₹ 268.38 Lakhs in the previous year. Earnings per share (basic) stood at ₹ 1.85 as against ₹ 1.89 in the previous year.

On a standalone basis, revenue from operations was ₹ 65,118.48 Lakhs as at 31st March, 2026 as compared to ₹ 62,310.18 Lakhs as at 31st March, 2025. Profit after tax was ₹ 303.64 Lakhs as compared to ₹ 269.05 Lakhs as at 31st March, 2025. Earnings per share (basic) stood at ₹ 2.14 as compared to ₹ 1.90 as at 31st March, 2025.

Your directors are hopeful of good business performance in the coming years.

4. FUTURE PROSPECTUS

Despite stiff competition in the market, buyers show a preference for your Company's products for their quality and timely delivery, and hence your directors are confident of increasing the pace of growth of the Company in the future.

5. RESERVES & SURPLUS

The Company's Reserves & Surplus as at 31st March, 2026 stood at ₹ 8,370.90 Lakhs as compared to ₹ 6,748.22 Lakhs in the previous year.

No profit has been transferred to any specific reserve; the entire profit has been retained in general reserves.

6. DIVIDEND

The Board of Directors has not recommended any dividend on the Share Capital of the Company for the year ended 31st March, 2026, considering the current cash flow position of the Company and future funds requirement for growth of the business.

7. DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

8. LISTING ON STOCK EXCHANGES

Your Company's Equity Shares were listed on BSE Limited. During the year under review, the Equity Shares of the Company were additionally listed on National Stock Exchange of India Limited (NSE) with effect from 20th February 2026. Accordingly, as on 31st March 2026, the Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited. Annual listing fees for F.Y. 2026-27 have been paid to both BSE Limited and NSE Limited.

9. CASH FLOW STATEMENT

In conformity with the provisions of Regulation 34(2)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of the Companies Act, 2013, the Cash Flow Statement for the year ended 31.03.2026 forms part of the Annual Report.

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

The listing of Equity Shares on NSE (20/02/2026) occurred during F.Y. 2025-26 itself and is reflected in Section 8 above.

Subsequent to the year end, the appointment of Mr. Pranay Jain as a Non-Executive Independent Director (originally appointed by the Board as an Additional Director w.e.f. 25th January, 2026) was regularised by the Members by way of a Special Resolution passed through postal ballot on 22nd April, 2026 (Postal Ballot Notice dated 19th March, 2026), for a first term of five consecutive years from 25th January, 2026 to 24th January, 2031, not subject to retirement by rotation.

Further, the Board of Directors, at its meeting held on 30th May, 2026, approved the sale of the Company's entire shareholding in its wholly owned subsidiary, SHV Industries Private Limited, at a fair value of ₹10/- per equity share, to Mr. Arun Kumar Jain, Managing Director (99,998 equity shares, ₹9,99,980/-) and Mrs. Smita Jain, Non-Executive Director (2 equity shares, ₹20/-), on the recommendation of the Audit Committee. Upon completion of this transaction, M/s SHV Industries Private Limited has cease to be a subsidiary of the Company.

Further, the Board of Directors, at its meeting held on 14th August, 2026, approved the Company applying for a Rights Issue of Equity Shares aggregating up to ₹49.75 Crores.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions of the Company with Related Parties were in the ordinary course of business and at arm's length. Information about transactions with Related Parties is given in Note 33 to the Financial Statements forming part of this Annual Report.

Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is given as an Annexure-I to this Directors' Report.

12. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186

Particulars of loans, guarantees and investments as on 31st March, 2026 are given in the Notes to the Financial Statements. At the 28th Annual General Meeting held on 29th September, 2025, the Members, by way of Special Resolutions, approved enabling limits of up to ₹200 Crores each for (a) loans, guarantees and security under Section 185 of the Companies Act, 2013 to entities in which Directors are interested, and (b) loans, guarantees, security and investments under Section 186 of the Companies Act, 2013.

13. DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

14. DISCLOSURE RELATING TO SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review and hence no information as per Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

15. DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued any employee stock option scheme or employee stock purchase scheme, and hence no information under Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Share Based Employee Benefits) Regulations is furnished.

Pursuant to an enabling Board Resolution dated 7th April, 2025 approving a preferential issue of up to 2,00,60,000 Fully Convertible Warrants (aggregating up to ₹66,19,80,000) subject to Members' approval, and a Special Resolution passed by the Members through postal ballot on 8th May, 2025, the Company sought and obtained an 'In-Principle Approval' from BSE Limited on 26th September, 2025 for the issue of 1,53,60,000

Warrants convertible into an equivalent number of Equity Shares of ₹10/- each at a price not less than ₹33/- to Promoter and Non-Promoter allottees on a preferential basis. Pursuant to this approval, the Board of Directors, at its meeting held on 9th October, 2025, allotted the 1,20,55,000 (One Crore Twenty Lakh Fifty-Five Thousand) Warrants on a preferential basis, in accordance with Section 62(1)(c) of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Each Warrant carries a right exercisable by the holder to subscribe to one Equity Share of face value ₹10/- (plus a premium of ₹23/-, i.e. an issue price of ₹33/- per Warrant), against an upfront payment of 25% of the issue price, with the balance 75% payable at the time of exercise within a period of 18 months from the date of allotment. The Warrants were allotted to persons belonging to the Promoter/Promoter Group (97,00,000 Warrants) and Non-Promoter, Public Category (23,55,000 Warrants), for an aggregate upfront subscription amount of ₹9,94,53,750/-.

BSE's In-Principle Approval covered up to 1,53,60,000 Warrants; only 1,20,55,000 Warrants were allotted on 09th October 2025, as applications were received for that quantity only.

Of the 1,20,55,000 Warrants so allotted, 22,00,000 Warrants were converted into an equivalent number of Equity Shares of ₹10/- each at the Board Meeting held on 30th March, 2026, on payment of the balance 75% of the issue price by the holders — 11,00,000 Warrants each by Harshit Finvest Private Limited and Bon Lon Securities Limited. This conversion corresponds to the increase in the Company's paid-up Equity Share Capital during the year, from ₹1,418.34 Lakhs to ₹1,638.34 Lakhs.

Increase in Authorised Share Capital

To provide the headroom needed to accommodate the above preferential issue and the Company's future funding requirements, the Members, by way of an Ordinary Resolution passed through postal ballot on 8th May, 2025 (the same postal ballot process as the Special Resolution for the preferential warrant issue), approved an increase in the Authorised Share Capital of the Company from ₹15,00,00,000/- (divided into 1,50,00,000 Equity Shares of ₹10/- each) to ₹35,00,00,000/- (divided into 3,50,00,000 Equity Shares of ₹10/- each), together with the consequential alteration of Clause V (Capital Clause) of the Memorandum of Association.

16. DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees; therefore, no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.

17. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

As on 31st March, 2026, the Board comprised 6 Directors, which includes:

- Managing Director – 1 (Mr. Arun Kumar Jain)
- Whole-time Director – 1 (Mr. Rajat Jain)
- Non-Executive Non-Independent Director – 1 (Mrs. Smita Jain)
- Non-Executive Independent Directors – 3 (Mr. Vineet Garg, Mrs. Bela Khattar Chauhan, Mr. Pranay Jain)

Change in Directors during the year under review:

Ms. Siya Seth (Non-Executive Independent Director, DIN: 02982252) tendered her resignation under Section 168 of the Companies Act, 2013 from the directorship of the Company, which was accepted by the Board of Directors with effect from 24th January, 2026. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 24th January, 2026, appointed Mr. Pranay Jain (DIN: 07151671) as an Additional Independent Director of the Company with effect from 25th January, 2026, to fill the resulting casual vacancy, for a first term of five consecutive years from 25th January, 2026 to 24th January, 2031, not subject to retirement by rotation, subject to the approval of the Members. His appointment was subsequently regularised by the Members by way of a Special Resolution passed through postal ballot on 22nd April, 2026 (Postal Ballot Notice dated 19th March, 2026). Mr. Pranay Jain is a B.Tech in Computer Science & Engineering with expertise in business management, finance management, client engagement and information technology.

Re-appointment of director liable to retire by rotation:

In terms of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Arun Kumar Jain, Director of the Company, is liable to retire by rotation at the ensuing 29th Annual General Meeting and, being eligible, offers himself for re-appointment.

Declarations by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received individual declarations from all Independent Directors confirming that they fulfil the criteria of independence specified in Section 149(6) of the Companies Act, 2013.

Key Managerial Personnel

In compliance with Section 203 of the Companies Act, 2013, the following were the Key Managerial Personnel of the Company as on close of F.Y. 2025-26:

- Mr. Arun Kumar Jain – Managing Director

- Mr. Rajat Jain – Whole-time Director
- Mr. Ankit Gupta – Chief Financial Officer
- Mr. Naveen Kumar – Company Secretary & Compliance Officer

Policy on Directors' Appointment and Remuneration

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the Policy on appointment of Board members (including criteria for qualifications, positive attributes and independence of a Director) and the Policy on remuneration of Directors, KMP and other employees forms part of the Corporate Governance Report. It is affirmed that remuneration paid to Directors, KMP and other employees is as per the Remuneration Policy of the Company.

Meetings of the Board of Directors

Based on the Company's quarterly Corporate Governance filings with the Stock Exchanges, the Board of Directors met 12 times during F.Y. 2025-26:

- 7th April, 2025 and 28th May, 2025 (Q1)
- 14th August, 2025 and 29th August, 2025 (Q2)
- 9th October, 2025, 7th November, 2025, 11th November, 2025 and 14th November, 2025 (Q3)
- 24th January, 2026, 11th February, 2026, 19th March, 2026 and 30th March, 2026 (Q4)

A separate meeting of Independent Directors was held on 30th March 2026.

Committee Meetings

Based on the same quarterly filings, the Committees of the Board met as follows during F.Y. 2025-26:

NAME OF COMMITTEE	NUMBER OF MEETINGS HELD DURING F.Y. 2025-26	Date of Meetings
Audit Committee	**6**	**i.** 07.04.2025, **ii.** 28.05.2025, **iii.** 14.08.2025, **iv.** 29.08.2025, **v.** 14.11.2025, **vi.** 11.02.2026)
Stakeholders Relationship Committee	**2**	**i.** 28.05.2025, **ii.** 07.11.2025
Nomination and Remuneration	**3**	**i.** 28.05.2025, **ii.** 29.08.2025,

Committee		**iii.** 24.01.2026
Corporate Social Responsibility Committee	**1**	**i.** 28.05.2025

18. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2026, the Board of Directors confirms that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as on March 31, 2026 and of the profits of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- 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;
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

19. AUDIT COMMITTEE

An Audit Committee is in existence in accordance with Section 177 of the Companies Act, 2013. Please refer to the section on Corporate Governance for matters relating to its constitution, meetings and functions.

20. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee and formulated criteria for determining the qualifications, positive attributes and independence of a Director, as required under Section 178(1) of the Companies Act, 2013. Please refer to the section on Corporate Governance for further details.

Performance evaluation of the board, its committees and individual directors

Pursuant to applicable provisions of the Act and the Listing Regulations, the Board has carried out the performance evaluation of all the Directors (including Independent Directors) on the basis of recommendation of Nomination and Remuneration Committee and the criteria formulated for the performance evaluation. The evaluation of the Board and of the various committees was made on the basis of the following assessment criteria:

(i) Adequacy of the constitution and composition of the Board and its Committees
(ii) Understanding of the Company's principles, values, philosophy and mission statement
(iii) Matters addressed in the Board and Committee meetings
(iv) Effectiveness of the Board and its Committees in providing guidance to the management of the Company
(v) Processes followed at the meetings
(vi) Board's focus, regulatory compliances and Corporate Governance

The performance of the Committees was also evaluated by the members of the respective Committees on the basis of the Committee effectively performing the responsibility as outlined in its Charter/Terms of reference. Similarly, the evaluation of the Independent Directors and other individual Directors' performance was made by the entire Board, on the basis of the following assessment criteria:

(i) Attendance and active participation in the Meetings
(ii) Contribution in Board and Committee Meetings
(iii) Execution and performance of specific duties, obligations, regulatory compliances and governance The Board members had submitted their response for evaluating the entire Board and respective Committees of which they are members.

21. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board carried out the performance evaluation of all Directors (including Independent Directors) on the recommendation of the Nomination and Remuneration Committee, based on criteria including: adequacy of Board/Committee constitution; understanding of the Company's principles, values and mission; matters addressed at meetings; effectiveness in providing guidance to management; processes followed; and focus on regulatory compliance and Corporate Governance.

22. CORPORATE SOCIAL RESPONSIBILITY

The Company did not meet the criteria under Section 135(1) of the Companies Act, 2013 during the immediately preceding financial year 2024-25. Therefore, it was not required to spend any funds towards Corporate Social Responsibility during F.Y. 2025-26 in terms of Section 135(5) of the Companies Act, 2013. The Corporate Social Responsibility Committee nonetheless met once during the year, on 28th May, 2025.

23. OTHER BOARD COMMITTEES

For details of other Board Committees, viz. the Shareholders'/Investors' Grievance Committee, please refer to the section on Corporate Governance.

24. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism through a Whistle Blower Policy, under which Directors and employees can voice genuine concerns about unethical or unacceptable business practices, with direct access to the Compliance Officer or the Chairman of the Audit Committee. The Company ensures genuine whistle-blowers are protected from unfair treatment or victimisation. The Whistle Blower Policy is available on the Company's website at www.bonlonindustries.com.

25. RISK MANAGEMENT POLICY

The Board has formulated a Risk Management Policy aimed at enhancing shareholder value while providing an optimum risk-reward balance, based on a clear understanding of the risks the organisation faces, disciplined risk monitoring and measurement, and continuous risk assessment and mitigation.

26. INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls related to financial statements. During the year, such controls were tested and no reportable material weaknesses were observed. Among other things: the Company's accounting policies are in line with applicable Accounting Standards and the Companies Act, 2013; changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors; and judgments/estimates in the financial statements are made on sound policies approved by the Auditors and the Audit Committee.

27. PARTICULARS OF EMPLOYEES AND REMUNERATION

Your directors appreciate the significant contribution made by employees to the Company's operations during the year.

Information on particulars of employees under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in a separate Annexure-II to this Report. As per the proviso to Section 136(1), certain particulars are not being sent as part of this Annual

Report; any Member interested may write to the Company Secretary at the registered office.

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

The Company is committed to providing a safe and respectable work environment free from discrimination, intimidation and abuse, and has in place a Policy on Redressal of Sexual Harassment at Workplace in line with the POSH Act, 2013, with an Internal Complaints Committee constituted at all units.

During the year under review, no complaint was received or filed by any person, and no complaint was pending to be resolved as at the end of the year.

Number of complaints of sexual harassment received during the year: **Nil**

Number of complaints disposed of during the year: **Nil**

Number of cases pending for more than ninety days: **Not Applicable**

29. ANNUAL RETURN

As required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the draft Annual Return in Form MGT-7 is placed on the Company's website at http://bonlonindustries.com/.

30. REPORT ON SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

As on 31st March, 2026, the Company had one wholly owned subsidiary, SHV Industries Private Limited, with no associates or joint venture companies. Subsequent to the year end, the Board of Directors, at its meeting held on 30th May, 2026, approved the sale of the Company's entire shareholding in SHV Industries Private Limited (see Section 10 above), pursuant to which SHV Industries Private Limited will cease to be a subsidiary of the Company.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy and technology absorption have not been furnished, considering the nature of activities undertaken by the Company during the year under review.

Foreign Exchange Inflow:

- Export of Goods: ₹ 9,397.86 Lakhs
- Other Inflow (Import Price Finalisation/Rebate): ₹ 772.42 Lakhs

Foreign Exchange Outflow:

- Import/Purchase of Goods: ₹ 27,534.95 Lakhs
- Other Outflow (Export Price Finalisation/Rebate): ₹ 9.94 Lakhs

32. CORPORATE GOVERNANCE

A report on Corporate Governance and the certificate from the Secretarial Auditor regarding compliance with the conditions of Corporate Governance are furnished in the Annual Report and form part of it. A Certificate of Non-Disqualification of Directors, issued by M/s Dabas S & Co., Company Secretaries, dated 24th July, 2026, confirming that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as directors by SEBI, the Ministry of Corporate Affairs or any other statutory authority, is also annexed to the Corporate Governance Report.

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report has been separately furnished in the Annual Report and forms part of it.

34. AUDITORS

Statutory Auditors

M/s Gaur & Associates, Chartered Accountants (FRN: 005354C), continue as Statutory Auditors of the Company, having been re-appointed by the shareholders at the 27th Annual General Meeting held on 28th September 2024 for a second term of 5 years, up to the conclusion of the 32nd Annual General Meeting to be held in calendar year 2029. No fresh appointment/ratification is required at the 29th AGM.

The Audit Report given by M/s Gaur & Associates for F.Y. 2025-26, forming part of this Annual Report, does not contain any qualification, reservation or adverse remark. During the year, the Statutory Auditors did not report any matter under Section 143(12); accordingly, no further disclosure is required.

Secretarial Auditor

M/s Dabas S & Co., Company Secretaries (FRN: S2021DE803400), were appointed as Secretarial Auditors of the Company for a first term of five consecutive years, from F.Y. 2025-26 to F.Y. 2029-30. The Secretarial Audit Report in Form MR-3 for F.Y. 2025-26, issued by M/s Dabas S & Co. on 24th July, 2026, does not contain any qualification, reservation or adverse remark; accordingly, no further disclosure is required. The Report is attached as Annexure- III to this Directors' Report.

Internal Auditors

M/s Shyam Goel & Associates, Chartered Accountants (FRN: 011046N), were re-appointed as Internal Auditors of the Company for F.Y. 2025-26 by the Board of Directors at its meeting held on 28th May, 2025, on the recommendation of the Audit Committee, at a remuneration of ₹60,000/- plus GST per annum.

Cost Auditors

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 6(2) of the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors, at its meeting held on 28th May, 2025, on the recommendation of the Audit Committee, appointed M/s Goyal, Goyal & Associates, Cost Accountants (FRN: 000100), as Cost Auditors of the Company to conduct the audit of cost records pertaining to Plastic Insulated Power Cables (HSN Code: 85446020) and Copper Wire/Rod (HSN Code: 74081990), or any other product as applicable, for the financial year commencing 1st April, 2025 and ending 31st March, 2026, at a remuneration of ₹60,000/- plus GST per annum. As required under Section 148(3), this remuneration was ratified by the Members at the 28th Annual General Meeting held on 29th September, 2025, by way of an Ordinary Resolution.

The Reports of Cost Auditor do not contain any qualification, reservation or adverse remarks. Therefore, no detail is required to be disclosed under the applicable provisions of the Act.

35. ACKNOWLEDGEMENTS AND APPRECIATION

Your directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support and encouragement to the Company.

Your directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

By Order of the Board of Directors

For, Bonlon Industries Limited

Sd/-	sd/-
(Arun Kumar Jain)	**(Rajat Jain)**
Managing Director	**Whole Time Director**
DIN: 00438324	**DIN: 00438444**

Date: 04th September, 2026
Place: New Delhi

ANNEXURE- I

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 transactions under third proviso thereto

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

(a) Name(s) of the related party and nature of relationship:	Not applicable
(b) Nature of contracts/arrangements/transactions:	Not applicable
(c) Duration of the contracts / arrangements/transactions:	Not applicable
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Not applicable
(e) Justification for entering into such contracts or arrangements or transactions	Not applicable
(f) Date(s) of approval by the Board:	Not applicable
(g) Amount paid as advances, if any:	Not applicable
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	Not applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:
(For the period 01.04.2025 to 31.03.2026)

(a) Name(s) of the related party and nature of relationship:	**Asier Metals Private Limited** (Mr. Arun Kumar Jain, Director of the Company is Director and shareholder of Asier Metals Private Limited)

(b) Nature of contracts/arrangements/transactions:	1. Purchase of Goods or Services – Rs. 89,59,211.50/- 2. Sale of Goods or Services – Rs. 3,82,53,649.30/-
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2025-26
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	07.04.2025 (Board – omnibus approval, Meeting No. 01/2025-26) 29.09.2025 (Shareholders – Ordinary Resolution at the 28th AGM, ceiling Rs. 700 Crores)
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	**B.C. Power Controls Limited** (M/s B.C. Power Controls Limited. is member of Promoter Group of the Company)
(b) Nature of contracts/arrangements/transactions:	1. Purchase of Goods or Services – Rs. 20,56,26,624.75/- 2. Sale of Goods or Services – Rs. 34,49,35,624.95/- 3. Other Advances Given – Rs. 80,87,42,200/- 4. Other Advances Received – Rs. 1,06,41,20,500/-
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2025-26
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	07.04.2025 (Board – omnibus approval, Meeting No. 01/2025-26) 29.09.2025 (Shareholders – Ordinary Resolution at the 28th AGM, ceiling Rs. 300 Crores)

(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	**Bon Lon Private Limited** (Mr. Arun Kumar Jain, Director of the Company is a Shareholder of M/s Bon Lon Private Limited)
(b) Nature of contracts/arrangements/transactions:	i) Loan Given ii) Loan Taken
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2024-25
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	28.05.2024
(f) Amount paid as advances, if any:	-

(a) Name(s) of the related party and nature of relationship:	**Harshit Finvest Private Limited** (Mr. Arun Kumar Jain, Director of the Company is a Shareholder of M/s Harshit Finvest Private Limited and Mrs. Smita Jain is also a Director and Shareholder of M/s Harshit Finvest Private Limited)
(b) Nature of contracts/arrangements/transactions:	i) Loan Taken
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2024-25
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	28.05.2024
(f) Amount paid as advances, if any:	-

(a) Name(s) of the related party and nature of relationship:	**Bon Lon Securities Limited** (Mr. Arun Kumar Jain and Mrs. Smita Jain, Directors of the Company are a Shareholders of M/s Bon-Lon Securities Limited and Mr. Rajat Jain, director of the Company is also a Director of M/s Bon-Lon Securities Limited)
(b) Nature of contracts/arrangements/transactions:	Loan Received
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2024-25
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	28.05.2024
(f) Amount paid as advances, if any:	-

(a) Name(s) of the related party and nature of relationship:	**SHV Industries Private Limited** (Wholly Owned Subsidiary of the Company
(b) Nature of contracts/arrangements/transactions:	i) Loan Given – Rs. 9,80,45,932/- ii) Interest Income – Rs. 37,22,268/-
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2025-26
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	07.04.2025 (Board – omnibus approval, Meeting No. 01/2025-26) 29.09.2025 (Shareholders – Ordinary Resolution at the 28th AGM, ceiling Rs. 200 Crores)
(f) Amount paid as advances, if any:	-

(a) Name(s) of the related party and nature of relationship:	**Arun Kumar Jain** Managing Director and Shareholder
(b) Nature of contracts/arrangements/transactions:	1. Unsecured Loan Received – Rs. 1,76,00,000/- 2. Rent Paid – Rs. 12,00,000/-
(c) Duration of the contracts / arrangements/transactions:	Unsecured Loan –Re-payable on demand Rent Agreement- 11 month
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	07.04.2025 (Board – omnibus approval, Meeting No. 01/2025-26; covers Loan Given/Taken/Interest, ceiling Rs. 10 Crores)
(f) Amount paid as advances, if any:	Nil

(a) Name(s) of the related party and nature of relationship:	**Mrs. Smita Jain** Director / Promoter Group
(b) Nature of contracts/arrangements/transactions:	i) Rent Paid – Rs. 6,60,000/- ii) Security Deposit – Rent Paid
(c) Duration of the contracts / arrangements/transactions:	F.Y. 2025-26
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Transactions at Market Price on prevalent market conditions
(e) Date(s) of approval by the Board, if any:	07.04.2025 (Board – omnibus approval, Meeting No. 01/2025-26; Lease Rent ceiling Rs. 7 Lakhs)
(f) Amount paid as advances, if any:	Security Rs. 2,40,000/-

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 04, 2026
Place: New Delhi

sd/-	**sd/-**
(Arun Kumar Jain)	**(Rajat Jain)**
Managing Director	**Whole Time Director**
DIN: 00438324	**DIN: 00438444**

ANNEXURE- II

DISCLOSURE IN THE BOARD'S REPORT UNDER SECTION 197(12) OF THE ACT READ WITH RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Particulars of remuneration of Directors/ KMP/Employees

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

<table>
<tr><th>Sl No.</th><th>Particulars</th><th></th></tr>
<tr><td>(i)</td><td>The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year. 2025-26</td><td><table><tr><th>Name of the Director</th><th>Total Remuneration (In Lakhs)</th><th>Ratio to the Median</th></tr><tr><td>Arun Kumar Jain</td><td>12.00</td><td>5:01</td></tr><tr><td>Rajat Jain</td><td>12.00</td><td>5:01</td></tr></table></td></tr>
<tr><td>(ii)</td><td>The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2025-26</td><td><table><tr><th>Name</th><th>% of Increase</th></tr><tr><td>Arun Kumar Jain</td><td>Nil</td></tr><tr><td>Ankit Gupta</td><td>Nil</td></tr><tr><td>Naveen Kumar</td><td>Nil</td></tr></table></td></tr>
<tr><td>(iii)</td><td>The percentage increase in the median remuneration of employees in the financial year 2025-26</td><td>There is a decrease of 7.92% in the Median Remuneration during the financial year 2025-26.

This has been arrived at by comparing the median remuneration as on 31st March, 2025 and as on 31st March 2026.</td></tr>
<tr><td>(iv)</td><td>The number of permanent employees on the rolls of the company.</td><td>The total number of permanent employee of Bonlon Industries Limited as on 31st March, 2026 were 70 (including executive directors).</td></tr>
</table>

(v)	Average percentile increase 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.	The average percentage increase in salary of employees during the financial year 2025-26 is 08%. There is no increase in managerial remuneration during the financial year 2025-26
(vi)	It is hereby affirmed 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, Key Managerial Personnel and senior Management is as per the Remuneration Policy of the Company.

Further, Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is attached as **'Annexure 3'** to this Report.

Annexure 3

Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Designation	Annual Remuneration (Amount in Lakhs)	Qualification	Total Experience (Years)	Date of Commencement of Employment	Previous employment/ position held	Relative of Director or not
Arun Kumar Jain	68 Years	Managing Direc	12.00	Graduate	43 Years	24.01.1997	Business	Yes (Husband of Mrs.

		tor						Smita Jain)
Rajat Jain	50 Years	Whole Time Director	12.00	B.Com (2^{nd} Year)	26 Years	14.02.2024	B.C. Power Controls Limited	No
Naveen Kumar	37 Years	CS	11.20	Company Secretary	13 Years	01.06.2019	B.C. Power Controls Limited	No
Ankit Gupta	39 Years	CFO	9.00	BBA	14 Years	01.06.2019	B.C Power Controls Ltd.	Son in Law of Mr. Arun Kumar Jain and Mrs. Smita Jain
Sanjay Raina	49 Years	Accountant	8.52	Graduation	14 Years	01.04.2012	Vaishno Metals Allied	No
Satbinder Singh	48 Years	Senior Accountant	7.80	Graduation	18 Years	01.04.2008	Cantabil International Pvt Ltd.	No
Rajen Saxena	64 Years	Production Manager	9.60	B.SC	40 Years	21.12.2025	Gulati Metal & Alloys (Jammu)	No
Ganesh Mishra	56 Years	Production Superwiser	6.60	PG Diploma	29 Years	16.12.2025	Singla Cables (Jammu)	No
Deepak Joshi	41 Years	Accountant	6.04	M.com	20 Years	01.07.2021	M/s Anand Prakash Ankit Kumar-	No
Sarika Pandit	39 Years	Manager-Import	5.35	B.SC	16 Years	01.01.2021	Shakti Forwarders Private Limited	No

Note:

1. Remuneration includes Basic Salary & Allowances.
2. The nature of employment is regular in all the above cases.
3. None of the employee was drawing the salary more the Managing Director and Whole time Director during the F.Y. 2025-26
4. All the employees have adequate experience to discharge the responsibility assigned to them.

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 04, 2026
Place: New Delhi

sd/-	**sd/-**
(Arun Kumar Jain)	**(Rajat Jain)**
Managing Director	**Whole Time Director**
DIN: 00438324	**DIN: 00438444**

ANNEXURE- III

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2026
{Pursuant to Section 204(1) of the Companies Act, 2013 and
rule 9 of the Companies (Appointment and Remuneration
of Managerial Personnel) Rules, 2014}

To,

The Members,
BONLON INDUSTRIES LIMITED

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **BONLON INDUSTRIES LIMITED** (hereinafter called BONLON/ the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Byelaws 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; **N.A**
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) Regulation, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
d. Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.
e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **N.A**
f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
g. 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;
h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A**. and
i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **N.A**.

(vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
b. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

Observations:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and Company is in process of reviewing & strengthening the same.

Date: 24/07/2026
Place: New Delhi

For Dabas S & Co.
(Company Secretaries)

Sanjeev Dabas
M. No: F14158, COP: 24418
Peer Review Certificate No: 5677/2024

UDIN: F014158H000937058

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

ANNEXURE: A

To,

The Members,
BONLON INDUSTRIES LIMITED

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

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

2. 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 done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.

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

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

Date: 24/07/2026
Place: New Delhi

For Dabas S & Co.
(Company Secretaries)

Sanjeev Dabas
M. No: F14158, COP: 24418
Peer Review Certificate No: 5677/2024

CORPORATE GOVERNANCE

Your Directors present the Company's Report on Corporate Governance in compliance with Regulation 34(3) read with part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Bonlon Industries Limited ('the Company') believes that good Corporate Governance is a continuous exercise directed towards enhancing shareholder value through transparency, accountability, fairness, and disclosure. The Company is committed to conducting its business in accordance with applicable laws and in a manner that ensures ethical behaviour by all its employees and Directors, and aims to maximise value for all its stakeholders — shareholders, employees, customers, lenders and the society at large.

2. BOARD OF DIRECTORS

a). Composition

As on 31st March, 2026, the Board of Directors of the Company comprised 6 (Six) Directors, with an appropriate mix of Executive, Non-Executive and Independent Directors, in conformity with Regulation 17 of the Listing Regulations. The Company's Board consists of Six Directors as on date of this report having considerable professional experience in their respective fields. Out of them three are Independent Directors (including one woman director), two are Executive Directors and one Non- Executive Director. The Company has not any regular chairman.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, disclosures have been made by the Directors regarding their Chairmanships/ Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated in 25 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b). Board Meetings

The Board of Directors met 12 times during F.Y. 2025-26 with the maximum gap between any two consecutive meetings not exceeding 120 days, in compliance with Regulation 17(2) of the Listing Regulations.

Board Meeting Dates:

S. No.	Date of Board	Day

	Meeting	
01	7th April 2025	Monday
02	28th May 2025	Wednesday
03	14th August 2025	Thursday
04	29th August 2025	Friday
05	9th October 2025	Thursday
06	7th November 2025	Friday
07	11th November 2025	Tuesday
08	14th November 2025	Friday
09	24th January 2026	Saturday
10	11th February 2026	Wednesday
11	19th March 2026	Thursday
12	30th March 2026	Monday

Name of Director	Category	No. of Board Meeting attended during the year 2025-26	Attendance in Last AGM held on 29.09.2025	No. of Directorship of Companies (Including Bonlon Industries Limited) as on March 31, 2026			No. of other Board Committees (Including Bonlon Industries Ltd.) in which a Director is a Member or Chairperson as on March 31, 2026		Directorship in other Listed Companies
				Public	Private	Section 8 Co.	Member	Chairman	
Arun Kumar Jain	Executive Director/ Promoter	12	Yes	1	4	0	2	0	None
Rajat Jain	Executive Director	12	Yes	2	2	0	0	0	None
Smita Jain	Non-Executive Non-Independent Director/ Promoter Group	12	Yes	1	1	0	0	0	None
Vineet Garg	Non-Executive	12	Yes	1	1	0	2	2	None

	Independent Director								
Bela Khattar Chauhan	Non-Executive Independent Director	12	Yes	1	0	0	2	0	None
Pranay Jain	Non-Executive Independent Director	03*	N.A.	1	0	0	0	0	None

Notes:

i. None of the Directors serves as a Director on the Board of more than ten public companies, in compliance with the provisions of Section 165 of the Companies Act, 2013. Further, no Director holds the position of Director or Independent Director in more than seven listed companies, nor is any Director a member of more than ten committees or the Chairperson of more than five committees across all listed entities, as prescribed under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ii. The Directorship/ Committee membership is based on the disclosures received from the Directors and excludes foreign companies. Further, membership of only Audit and Stakeholder Relationship Committees are indicated.

iii. Mr. Pranay Jain was appointed w.e.f. 25th January 2026, so he was eligible to appoint only 03 Board Meetings.

iv. Other Directorships as on 31/03/2026:

S.NO.	Name of Director	Name of other Companies in which director
1	Arun Kumar Jain	1. B2B Metals Private Limited 2. Asier Metals Private Limited 3. Reisa Capital Private Limited 4. Delicious Coco Water Private Limited
2	Rajat Jain	1. Bon-Lon Securities Limited 2. Goyal Aayat Private Limited 3. SHV Industries Private Limited
3	Smita Jain	1. Harshit Finvest Private Limited
4	Pranay Jain	Nil
5	Bela Khattar Chauhan	Nil
6	Vineet Garg	1. Eastern P V C Products Pvt Ltd

c). Disclosure of relationships between directors inter-se: Mr. Arun Kumar Jain and Mrs. Smita Jain are Husband and Wife.

d). No. of shares and convertible instruments held by non-executive directors.

Mrs. Smita Jain, Non Executive Director is holding 18,01,921 Equity Shares and 11,00,000 convertible warrants of the Company. Mr. Pranay Jain, Non Executive Independent Director is holding 24000 Equity Shares of the Company. Apart from them none of the non executive director is holding any equity share of the Company.

e). Separate Meeting of Independent Director

In accordance with Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non-Independent Directors and members of management.

During the year under review, separate meeting of the Independent Directors of the Company was held on March 30, 2026.

f). Familiarisation Program for Independent Directors

The Company conducts Familiarization Programme for the Independent Directors to enable them to familiarize with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company. They are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry, it is a part. The Policy on Familarisation Programme for Independent Directors is also available on the Company's website www.bonlonindustries.com under the web link https://docs.bonlonindustries.com/investor-docs/board-of-directors/general/familiarisation-programme-for-independent-directors.pdf

g). Matrix setting out skills/expertise/competence as identified by the Board

The Company is engaged in the business of trading of ferrous and non ferrous metals. To manage the operations and to formulate long term strategies for its growth, different skill sets are required. The Board of the Company consists of individuals who have experience and expertise in the following areas:

Governance	The governance skills broadly includes financial and audit review, compliance and risk management, developing good governance practices, assessing strategic opportunities and threats, crisis management, business and policies development etc.
Personal Leadership Skills	This category mainly includes skills set of

	Board members to provide both strategic and innovative thought leadership, analysing issues and making decisions that support the organisation's overarching mission, creating new ideas and providing possible solutions, commitment, ethics and integrity, relationship building etc.
Industry specific	This category broadly includes skills relevant to the industry or section in which the Company operates such as understanding of consumer behaviour and customer insights, consumption pattern analysis, introduction of new products, marketing, supplier management, communication with customers etc.
Strategy Development and Implementation	Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.

	Arun Kumar Jain	Rajat Jain	Smita Jain	Vineet Garg	Pranay Jain	Bela Khattar Chauhan
Governance	√	√	√	√	√	√
Personal Leadership Skills	√	√	√	√	√	√
Industry specific	√	√	√	√	√	√
Strategy Development and Implementation	√	√	√	√	√	√

Note: Each Director may possess varied combinations of skills/expertise within the described set of parameters and it is not necessary that all Directors possess all skills/expertise listed therein.

h). Independent Director

As mandated by the Listing Regulations, the Independent Directors on your Company's Board:

a. Are persons of integrity and possess relevant expertise and experience, in the opinion of the Board of Directors;
b. Are not a Promoter of the Company or its holding, subsidiary or associate company;

c. Are not related to Promoters or Directors in the Company, its holding, subsidiary or associate company;
d. have or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
e. Have no relative, who has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their Promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or Fifty Lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
f. Neither themselves nor any of their relatives —
A. hold or have held the position of a Key Managerial Personnel or are or have been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed;
B. are or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which they were proposed to be appointed, of -
(1). a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its holding, subsidiary or associate company; or
(2). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
(iii) hold together with their relatives two per cent or more of the total voting power of the Company; or
(iv). is a Chief Executive or Director, by whatever name called, of any non-profit organisation that receives twenty five per cent or more of its receipts or corpus from the Company, any of its Promoters, Directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
(v). is a material supplier, service provider or customer or a lessor or lessee of the Company;
g. are not less than 21 years of age.

The Independent Directors have confirmed that they meet the criteria of independence laid down under the Companies Act, 2013 and the Listing Regulations.

i). Maximum Tenure of Independent Directors

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of Independent Directors of the Company is for a term of 5 consecutive years from the date of their appointment.

j). Number of Independent Directorships

In compliance with Regulation 25 of the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven listed companies. In case he/she is serving as a Whole-Time Director in any listed company, does not hold the position of Independent Director in more than three listed companies.

k). Terms and conditions of appointment of Independent Directors

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company viz. www.bonlonindustries.com.
Web-link-https://docs.bonlonindustries.com/investor-docs/board-of-directors/general/term-and-conditions-of-appointment-of-independent-directors.pdf

l). Detailed Reason for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation such direct that there are no other material reasons other than those provided

During the Financial Year 2025-26, Mrs. Siya Seth had resigned from the post of directorship of the Company w.e.f. 24th January 2026. She was holding the position of Independent Director in the Company. She had resigned due to her personal reasons as confirmed by her in her resignation letter and no other reason.

m). Performance Evaluation of the Board, its Committees and Individual Directors, including Independent Directors

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

For evaluation of the entire Board and its Committees a structured questionnaire, covering various aspects of the functioning of the Board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board`s focus, regulatory compliances and Corporate Governance, etc is in place. Similarly, for evaluation of Individual Director's performance, the questionnaire covers various aspects like his/ her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2025-26.

The Independent Directors had met separately on March 31, 2026 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non- Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director`s performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

3. REMUNERATION OF DIRECTORS

a). Remuneration paid to Non-Executive Directors

No Remuneration was paid to Non-Executive Directors during the financial year under review.

b). **criteria of making payments to non-executive directors:** The Criteria for making payments to Non Executive Directors is placed on policy section on website of the Company under following weblink: https://docs.bonlonindustries.com/investor-docs/policies/general/criteria-for-making-payments-to-non-executive-directors.pdf

c). **disclosures with respect to remuneration**

The remuneration paid to Executive Directors of the Company is approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and also approved by the Shareholders of the Company. The Company's remuneration strategy is market-driven and aims at attracting and retaining high caliber. The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

Remuneration paid to Executive Directors

Name of Directors	Remuneration Paid During the F.Y. 2025-26	Date of Appointment/ Cessation	Shareholders Approval for Remuneration
Mr. Arun Kumar Jain	Rs. 12 Lakh	Appointed as MD w.e.f. 29.09.2023	Approved in AGM held on 28.09.2023
Mr. Rajat Jain	Rs. 12 Lakh	Appointed as WTD w.e.f. 14.02.2024	Approved through Postal Ballot on 12.05.2024

4. CODE OF CONDUCT

The Board has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads. The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them. A declaration signed by the Managing Director is given as **ANNEXURE-IV** to this Annual Report.

5. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading as well as a Code of Corporate Disclosure Practices (Code), as prescribed by the SEBI Regulations in this regard. The Compliance Officer is responsible for monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearance of trades, monitoring of trades and implementation of the Code for trading in Company's securities, under the overall supervision of the Board. All Directors and employees, who could be privy to the Unpublished Price Sensitive Information of the Company, are governed by this Code.

Mr. Naveen Kumar, Company Secretary is also appointed as Compliance Officer of the Company.

6. CEO/CFO CERTIFICATION

The Managing Director/CEO and CFO has certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting purpose as required under Clause SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2026. Certification from CEO/CFO is annexed herewith this report, which is also forwarded to the Stock Exchange, where the securities of the Company are listed as a part of Annual Report, ANNEXURE- V.

7. COMMITTEES

The Company has constituted an Audit Committee, a Nomination and Remuneration Committee, Shareholder Relationship Committee and a Corporate Social Responsibility Committee. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

The Company Secretary of the Company acts as the Secretary to these Committees.

The Minutes of the meetings of all these Committees are placed before the Board for discussions / noting. None of the Directors is a member of more than ten committees or Chairman of more than five committees across all companies in which they are Directors.

Declarations regarding committee memberships / chairmanships, in other public companies, as on 31st March, 2026 have been received from the Directors.

(A) AUDIT COMMITTEE

In compliance with Section 177 of the Companies Act, 2013 read with rules made thereto and Regulation 18 of the Listing Regulations, the 'Audit Committee' of the Board comprises of:

Name of the Director	Status	Nature of Directorship
Vineet Garg	Chairman	Non-Executive & Independent Director
Bela Khattar Chauhan	Member	Non-Executive & Independent Director
Arun Kumar Jain	Member	Executive Director

2/3rd of the members of Audit Committee are Independent Directors.

Audit Committee was composed on 02.07.2019 and further re-composed on 14.07.2022.

Role of the Audit Committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

a. Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.

b. Changes, if any, in accounting policies and practices and reasons for the same.

c. Major accounting entries involving estimates based on the exercise of judgment by management.

d. Significant adjustments made in the financial statements arising out of audit findings.

e. Compliance with listing and other legal requirements relating to financial statements.

f. Disclosure of any related party transactions.

g. Modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval.

8. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

9. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.

10. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.

11. Scrutiny of inter-corporate loans and investments.

12. Valuation of undertakings or assets of the Company, wherever it is necessary.

11. Evaluation of internal financial controls and risk management systems.

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

14. Discussion with internal auditors on any significant findings and follow up there on.

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

18. To review the functioning of the Whistle Blower mechanism, in case the same exists.

19. Approval of appointment of Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.

20. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.

21. Monitoring the end use of funds raised through public offers and related matters.

<u>The Audit Committee shall mandatorily review the following information:</u>

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:

   a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

   b) Annual statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

<u>Powers of the Audit Committee:</u>

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and
- Securing attendance of outsiders with relevant expertise, if it considers necessary.

Audit Committee Meetings

In addition to the Audit Committee members, the Audit Committee meetings are generally attended by the Company Secretary, Chief Financial Officer, Statutory Auditors and Internal Auditors of the Company. The Company Secretary acts as the Secretary of the Audit Committee.

During the year under review, the Audit Committee met at least once in each quarter and the maximum time gap between two Audit Committee meetings did not exceed the limit prescribed in Regulation 18 of the of the Listing Regulations.

The Committee met 6 times during F.Y. 2025-26 — on 7th April 2025, 28th May 2025, 14th August 2025, 29th August 2025, 14th November 2025 and 11th February 2026. All members attended all 6 meetings

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Vineet Garg	6	6	100	Yes

Bela Khattar Chauhan	6	6	100	Yes
Arun Kumar Jain	6	6	100	Yes

(B) NOMINATION AND REMUNERATION COMMITTEE

Section 178(1) of the Companies Act, 2013 requires every listed company to constitute a 'Nomination and Remuneration Committee'.

The Committee was composed on 02.07.2019 and further re-composed on 14.07.2022 and 01.09.2024 and 24.01.2026.

Composition

The Nomination and Remuneration Committee consists of three Non Executive Independent Directors as follows:

Name of the Director	Status	Nature of Directorship
Vineet Garg	Chairman	Non-Executive & Independent Director
Bela Khattar Chauhan	Member	Non-Executive & Independent Director
Pranay Jain	Member	Non-Executive & Independent Director (w.e.f. 25th January 2026)

Role of Nomination and Remuneration Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

The Committee met 3 times during F.Y. 2025-26 — on 28th May 2025, 29th August 2025 and 24th January 2026. Members attended all meetings held during their respective tenure on the Committee — Ms. Siya Seth, a member until her cessation effective 24th January, 2026, attended the meeting held on that date; Mr. Pranay Jain's membership took effect upon his appointment as a Director with effect from 25th January, 2026.

Name of the Committee Member	**Meeting Details**			**Whether Attended the Last AGM**
	Held During the year	**Attended**	**% of Total**	
Vineet Garg	3	3	100	Yes
Bela Khattar Chauhan	3	3	100	Yes
Siya Seth	3	3	100	Yes

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. This revised Policy will supersede the existing policy dated 02nd July 2019 and this Policy will be effective from 02nd December 2020.

Definitions:

"**Remuneration**" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

(i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
(ii) Chief Financial Officer;
(iii) Company Secretary; and
(iv) such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIORMANAGEMENT

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

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

b) Independent Director:

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

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

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

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i. The Services are rendered by such Director in his capacity as the professional; and

ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

- The Committee may Delegate any of its powers to one or more of its members.

(C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

This Committee was composed on 02.07.2019, re-composed on 16.05.2020 and further re-composed on 14.07.2022.

Composition of the Committee and category of Directors

Name of the Director	Status	Nature of Directorship
Vineet Garg	Chairman	Non-Executive & Independent Director
Bela Khattar Chauhan	Member	Non-Executive & Independent Director
Arun Kumar Jain	Member	Executive Director

Brief terms of reference of the Investor Grievance Committee include the following:

1. Redressal of shareholders'/investors' complaints.
2. Reviewing on a periodic basis the approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3. Issue of duplicate certificates and new certificates on split/consolidation/renewal.
4. Non-receipt of declared dividends, balance sheets of the Company.
5. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Meetings and Attendance during the year

The Committee met 2 times during F.Y. 2025-26 — on 28th May 2025 and 7th November 2025. All members attended both meetings.

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Vineet Garg	2	2	100	Yes
Bela Khattar Chauhan	2	2	100	Yes
Arun Kumar Jain	2	2	100	Yes

Investor complaints

The details of shareholders' complaints received and disposed of during the year under review are as under:

Nature of Investor Complaints	
- pending at the beginning of the financial Year	NIL
- received during the financial year	NIL
-disposed off during the financial year	NIL
-pending at the end of the financial year	NIL

Name and Designation of the Compliance Officer

Mr. Naveen Kumar – Company Secretary & Compliance Officer
Email: cs@bonlonindustries.com

(D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

This Committee was composed on 13.11.2020 and further re-composed on 14.07.2022.

Composition of the Committee and category of Directors

Name of the Director	Status	Nature of Directorship
Vineet Garg	Chairman	Non-Executive & Independent Director
Bela Khattar Chauhan	Member	Non-Executive & Independent Director
Arun Kumar Jain	Member	Executive Director

Brief terms of reference of CSR Committee shall, inter-alia, include the following:

a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
c. To monitor the CSR policy of the Company from time to time;
d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Meetings and attendance during the year

The committee met one time during the year on 28.05.2025.

Name of the Committee Member	Meeting Details			Whether Attended the Last AGM
	Held During the year	Attended	% of Total	
Vineet Garg	1	1	100	Yes
Bela Khattar Chauhan	1	1	100	Yes
Arun Kumar Jain	1	1	100	Yes

8. GENERAL BODY MEETINGS

(i) The detail of Last Three Annual General Meeting of the Company as follows:

Year	Venue	Date	Day	Time
2025	Through VC/OAVM having deemed venue 7A/39 (12 FF), Channa Market, Karol Bagh, New Delhi-110005	29.09.2025	Monday	02.00 PM
2024	Through VC/OAVM having deemed venue 7A/39 (12 FF), Channa Market, Karol Bagh, New Delhi-110005	28.09.2024	Saturday	02.00 PM
2023	Through VC/OAVM having deemed venue 7A/39 (12 FF), Channa Market, Karol Bagh, New Delhi-110005	29.09.2023	Friday	02.00 PM

(ii) Detail of Extra Ordinary General Meeting as follow:

Year	Venue	Date of EGM/ Last day of Postal Ballot	Day	Time
2026	Postal Ballot	22-04-2026	Wednesday	N.A.
2025		08-05-2025	Thursday	N.A.
2024	Through VC/OAVM having deemed venue 7A/39 (12 FF), Channa Market, Karol Bagh, New Delhi-110005	26-08-2024	Monday	02.00 PM
2022-23	Postal Ballot	18.08.2022	Thursday	N.A.

* **Whether any Special Resolution passed in the previous 3 AGMs**; Yes

* **Whether special resolutions were passed through postal ballots**: Yes

* **Person who conducted the postal ballot exercise**: Mr. Sanjeev Dabas, Practicing Company Secretary was appointed as scrutinizer to conduct the postal ballot process.

* **Whether any special resolution is proposed to be to be conducted through postal ballots:** No

9. MEANS OF COMMUNICATION

Quarterly and Annual Financial Results

Pursuant to Regulation 33 and Regulation 30 of the Listing Regulations, the Company furnishes the quarterly un-audited as well as annual audited Financial Results, (within the time as required under SEBI Regulations after the closure of the Board meeting) by online filings, to the Stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited.
Such information has also been displayed in the 'Investors' section on the Company's website i.e. www.bonlonindustries.com under following link: https://www.bonlonindustries.com/investors#financial-results

Newspapers wherein results normally published: The Company generally publish the results in Financial Express (English)- All Editions and Jansatta (Hindi)- Delhi Edition.

Website

The financial results and the official news releases are also placed on the Company's website www.bonlonindustries.com under the weblink:- https://www.bonlonindustries.com/investors#financial-results in the investor zone section

Presentations made to institutional investors or to the analysts: The Company doesn't make any presentation to institutional investor or to the analysts.

10. GENERAL SHAREHOLDER INFORMATION:

a. **Annual General Meeting Date**: 29th September, 2026 at 02:00 P.M. through VC/ OAVM

b. Financial Year: 01st April 2025 to 31st March 2026

c. **Dividend recommended for the year**: NIL

c. CUTT-OFF Date: 28.08.2026/ For Voting & e-voting: 23.09.2026

e. **Listing on stock exchange**:
-BSE Limited- Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
-National Stock Exchange of India Limited- Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex- Bandra (E), Mumbai-400051

The Company has paid the Annual Listing Fee within time.

Apart from these exchanges the Company's shares are also permitted to trade on Metropolitan Stock Exchange of India Limited

f. **The Annual Custody / Issuer fee** for the year 2026-27 has been paid to CDSL & NSDL.

g. **Stock Code/Symbol**:
BSE Limited
Scrip Code: 543211

National Stock Exchange of India Limited
Symbol: BONLON

h. **CIN number**: L27108DL1998PLC097397.

i. **In case the securities are suspended from trading, the Directors report shall explain the reason thereof**: Not Applicable.

j. **Plant Location**: E-424, RIICO Industrial Area, Chopanki Bhiwadi, Dist. Alwar, Rajasthan-301019 and extended unit of this plant is at E-50(A), RIICO Industrial Area, Tapukara, Bhiwardi, Khairthal Tijara, Rajastha-301019

j. **Web Link for Various Policies**: The details of various other policies applicable on the Company are available on Investor Information under the Investor Relations and Financial Reports Tab on the website of the Company. https://www.bonlonindustries.com/investors

k. **Registrar To An Issue And Share Transfer Agents**;

Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093

l. **Share transfer system**: During the year the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

m. **Distribution of shareholding:**
The shareholding pattern as on 31st March 2026 is as follows.

1. Promoter & Promoter Group – 1,16,66,286 Shares – 71.21%
2. Public Shareholding – 47,17,072 shares – 28.79%

TOTAL 1,63,83,358 Shares - 100.00%

n. **Dematerialization of shares and liquidity**: The company has executed agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization of shares. The 100% Equity Shares of the Company are in Dematerialize Form.

o. **Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity:**

98,55,000 convertible warrants are pending for conversion, which were allotted in Board Meeting held on 09th October 2025.

p. **Address for correspondence:** 7A/39(12- First Floor), WEA Channa Market, Karol Bagh, New Delhi - 110005.

q. **Credit Rating**: As on date the Company has not obtained Credit Rating. All previous Credit Rating have been surrendered.

11. OTHER DISCLOSURES:

a) **Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:**

There are no materially significant related party transactions with its Promoters, the Directors or the Management, their Subsidiaries or Relatives etc., which may have potential conflict with the interest of the company at large. The other related party transactions are given in note no. 33 of Notes on Accounts annexed to and forming the part of Balance Sheet and Profit and Loss Account of the Company. The policy has been disclosed on the website of the Company at www.bonlonindustries.com

Web link where policy on dealing with related party transactions:-
https://docs.bonlonindustries.com/investor-docs/policies/general/related-party-transaction-policy.pdf

b) Details of non-compliance by the Company, penalties, and strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

No non-compliance was made by the Company and no penalties and strictures imposed on the Company the Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

c) Compliance with Accounting Standards

In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

d) Compliance Certificate from the Practicing Company Secretary

Certificate from Dabas S & Co., Company Secretaries, the Practicing Company Secretary confirming compliance Corporate Governance Clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming a part of this Annual Report. Annexure-VI

A certificate has also taken that none of the directors on the Board of the Company have de-barred or disqualified from being appointment of continuing as director of the Company by the Board /MCA or any other authority. Annexure- VII

e) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behaviour. Further no person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company.

f) Compliance with Mandatory Requirements and adoption of the non mandatory requirements:

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

g) Commodity Price Risk / Foreign Exchange Risk and Hedging Activities

Your Company has a framework and governance mechanism in place to ensure that the organization is adequately protected from the market volatility in terms of price and availability based on procurement team's monitoring and intelligence, forecasts of commodity prices and movements. A planning and strategy ensure the Company's interests are protected despite volatility in commodity prices. Your

Company has managed the foreign exchange risk with appropriate hedging activities in accordance with the policies of the Company as and when required.

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

h) **Code of Conduct for Prevention of Insider Trading:** Your Company has adopted an Code of Conduct to regulate, monitor and report trading by Designated Persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the same can be accessed on the website of the Company – https://docs.bonlonindustries.com/investor-docs/code-of-conduct/general/code-of-conduct.pdf .

Your Board of Directors has also approved the Code for Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and the same can be accessed on the website of the Company - https://docs.bonlonindustries.com/investor-docs/policies/general/code-of-fair-disclosures.pdf

i) **Fees to Statutory Auditors (Rs. in Lakhs) :** The audit fee paid to the auditor of Company and its wholly owned subsidiary for the F.Y. 2025-26 are given under consolidated basis:

Audit Fee: 1.55
GST: 0.27
Total: 1.77

j) **Disclosure of the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted**.

i. Maintenance of the Chairman's Office

The Company has not any regular chairman.

ii. Shareholders Rights

The quarterly and annual financial results of the Company are published in newspapers as per Regulation 47 of the SEBI (LODR) Regulations, 2015 and also uploaded on the Company's website www.bonlonindustries.com . Significant events if any are also posted on this website under the 'Investor's Corner'. The complete Annual Report is sent to every Shareholder of the Company.

iii. Modified opinion(s) in Audit Report

The Auditors have raised no qualifications on the financial statements of the Company.

iv. Separate posts of Chairman and CEO

The Company have not any regular Chairman.

v. Reporting of Internal Auditors
The Internal Auditor reports directly to the Audit Committee based on the inputs provided by the Management on their observations if any on a quarterly basis.

k) **Disclosure of compliance of regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46:** The Company Complies the Regulations 17 to 27 and clauses (b) to (i) of sub–regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Web-link: https://www.bonlonindustries.com/investors#reg46-disclosures

l) **Senior Management:**

S. No	Name of Senior Management Persons	Designation in the Company
01	Mr. Ankit Gupta	Chief Financial Officer
02	Mr. Satbinder Singh	Senior Accountant
03	Mr. Shiv Kumar	Manager-Admin
04	Mr. Sanjay Raina	Senior Accountant-Bhiwadi Branch
05	Mr. Naveen Kumar	Company Secretary

There is no change in senior management since close of previous financial year.

m) **Web link where policy for determining 'material' subsidiaries is disclosed:-**
https://docs.bonlonindustries.com/investor-docs/policies/general/policy-for-determining-material-subsidiaries.pdf

n) **Details of utilization of funds raised through preferential allotment.**

The Company has issued 1,20,55,000 convertible warrants during the Financial Year 2025-26 in Board Meeting held on October 09, 2025 to Promoter and Non-Promoter allottees on a preferential basis. Each Warrant carries a right exercisable by the holder to subscribe to one Equity Share of face value ₹10/- (plus a premium of ₹23/-, i.e. an issue price of ₹33/- per Warrant), against an upfront payment of 25% of the issue price, with the balance 75% payable at the time of exercise within a period of 18 months from the date of allotment. The Warrants were allotted to persons belonging to the Promoter/Promoter Group (97,00,000 Warrants) and Non-Promoter, Public Category (23,55,000 Warrants), for an aggregate upfront subscription amount of ₹9,94,53,750/-.

Out of the 1,20,55,000 Warrants so allotted, 22,00,000 Warrants were converted into an equivalent number of Equity Shares of ₹10/- each at the Board Meeting held on 30th March, 2026, on payment of the balance 75% of the issue price by the holders – 11,00,000 Warrants each by Harshit Finvest Private Limited and Bon Lon Securities Limited. This conversion corresponds to the increase in the Company's paid-up Equity Share Capital during the year, from ₹1,418.34 Lakhs to ₹1,638.34 Lakhs.

Statement of utilisation of funds raised						
Name of listed entity			Bonlon Industries Limited			
Mode of Fund Raising			Preferential Issues of fully convertible warrants			
Date of Raising Funds			09th October 2025 (Allotment Date)			
Amount Raised			Rs. 3978.15 Lakh			
Report filed for period ended			31st March 2026			
Monitoring Agency			Not Applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of shareholder Approval			Not Applicable			
Explanation for the Deviation / Variation			Not Applicable			
Comments of the Audit Committee after review			Nil			
Comments of the auditors, if any			Nil			
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation /Variation for the quarter according to applicable object**	**Remarks if any**
Working Capital Requirements	N.A.	Rs. 4168.80 Lakh	Rs. 3271.80 Lakh	Rs. 1085.56 Lakh	N.A.	
Capital expenditure, including towards development, refurbishment and renovation of our assets;	N.A.	Rs. 400.00 Lakh	Rs. 313.93 Lakh	Rs. 313.93 Lakh	N.A.	
General Corporate Purpose	N.A.	Rs. 465.00 Lakh	Rs. 364.95 Lakh	Rs.112.08 Lakh	N.A.	
Issue related	N.A.	Rs. 35.00	Rs.	Rs.27.4	N.A.	

expenses		Lakh	27.47 Lakh	7 Lakh		

Note:

1. Initially the Company had applied with BSE for approval of 1,53,60,000 warrants at the issue price of Rs. 33/- and therefore the Original funds Allocation was for Rs. 5068.80 Lakh. But later while the issue was actually opened, some of the prospective investors didn't apply for issue of warrants and therefore the Company received the applications for 1,20,55,000 warrants only and therefore the raised a fund of Rs. 3978.15 from the allottees of 1,20,55,000 convertible warrants. Then the Board of Directors has proportionately reduced the allocation of fund accordingly. Since there was no change in objects or purpose, so there was no requirement of shareholders' approval in this matter.

2. The Company had allotted the 1,20,55,000 convertible warrants in the Board Meeting held on 09th October 2025 from whom the total funds raised was Rs. 3978.15 Lakh. The Company had received the 25% money i.e.. Rs. 9,94,53,750/- along with the applications and balance 75% funds to be received within 18 months as SEBI ICDR Regulations.

   Later the Company had received the balance funds from two shareholders with a request to convert their 22,00,000 convertible warrants into equity shares. Then the Board of Directors in their Board Meeting held on 30th March 2026 had allotted 22,00,000 equity share to them by conversion of warrants so requested and in return the company had received Rs. 5,44,50,000/-from them.

3. The 'Funds Utilized' represents the cumulative utilization of funds for period 31st March 2026.

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For BONLON INDUSTRIES LIMITED

(ARUN KUMAR JAIN)
MANAGING DIRECTOR
DIN: 00438324

ANNEXURE-IV

DECLARATION ON CODE OF CONDUCT

To
The Members of
Bonlon Industries Limited

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March 2026, as envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sd/-
Arun Kumar Jain
Managing Director

Date: 04.09.2026
New Delhi

ANNEXURE-V

CEO/CFO CERTIFICATION

To,
The Board of Directors
Bonlon Industries Limited
Delhi.

Dear Sir(s)/ Madam(s),

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2026 and to the best of our knowledge and belief that:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

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

We have indicated to the auditors and Audit Committee that:

iv. Significant changes in internal control over financial reporting during the year;
v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
vi. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(Arun Kumar Jain)
Managing Director
DIN: 00438324

(Ankit Gupta)
Chief Financial Officer

Place: New Delhi
Date: 30.05.2026

ANNEXURE-VI

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,
BONLON INDUSTRIES LIMITED

We have examined the compliance of the conditions of Corporate Governance by BONLON INDUSTRIES LIMITED during the year ended 31st March, 2026 as stipulated in Chapter IV read with Schedule V of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchange.

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

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

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

Date: 24/07/2026
Place: New Delhi

For Dabas S & Co.
(Company Secretaries)

Sanjeev Dabas
M. No: F14158, COP: 24418
Peer Review Certificate No: 5677/2024

UDIN: F014158H000937124

ANNEXURE-VII

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

Date: 24.07.2026

To,

The Members,
BONLON INDUSTRIES LIMITED
7A/39 (12- FIRST FLOOR), WEA CHANNA MARKET,
KAROL BAGH, NEW DELHI 110005

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BONLON INDUSTRIES LIMITED having CIN L27108DL1998PLC097397 and having registered office at 7A/39 (12- First Floor), WEA Channa Market, Karol Bagh, New Delhi Central Delhi DL 110005 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1.	VINEET GARG	00333888	14/07/2022
2.	SMITA JAIN	00438282	01/07/1997
3.	RAJAT JAIN	00438444	14/02/2024

4.	BELA KHATTAR CHAUHAN	08475517	11/06/2019
5.	PRANAY JAIN	07151671	25/01/2026
6.	ARUN KUMAR JAIN	00438324	24/01/1997

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

Date: 24/07/2026
Place: New Delhi

For Dabas S & Co.
(Company Secretaries)

Sanjeev Dabas
M. No: F14158, COP: 24418
Peer Review Certificate No: 5677/2024

UDIN: F014158H000937071

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report for the financial year ended 31st March 2026.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Bonlon Industries Limited operates across metal trading and manufacturing, dealing in ferrous and non-ferrous metals — copper, aluminium, zinc, lead and nickel — and manufacturing Plastic Insulated Power Cables. The Company's shares were initially listed on BSE Limited and further listed on on the National Stock Exchange of India Limited with effect from 20th February, 2026 with a view to broadening the Company's investor base and market visibility.

The Indian wires and cables industry continued its growth trajectory during F.Y. 2025-26, supported by sustained investment in power transmission and distribution infrastructure, rural electrification programmes, expanding renewable energy capacity, and the ongoing build-out of telecom and data-centre infrastructure. Industry estimates place the Indian wires and cables market in the range of ₹1.8–1.9 lakh crores for the year, with mid-to-high single digit compound annual growth expected over the medium term, aided by government infrastructure spending and increasing demand for BIS-certified, quality-assured cable products. The non-ferrous metals segment — copper, aluminium and other base metals traded by the Company — saw a period of strong price momentum through calendar year 2025 into early 2026, with global copper and aluminium prices rising sharply on the back of tightening supply, robust industrial demand and the continuing global energy-transition-driven demand for these metals in power, EV and renewable energy applications. This price environment presented both opportunities (higher trading margins on inventory appreciation) and risks (working capital intensity, margin volatility) for metal trading businesses such as the Company's.

2. OPPORTUNITIES AND THREATS

Opportunities

- Increasing demand for power cables driven by infrastructure and electrification projects in India.
- Access to a wider investor and capital base following the Company's dual listing on BSE and NSE.
- Growth in metal trading volumes, supported by the Company's established relationships in domestic and export markets (notably UAE and Nigeria).

- Additional growth capital raised through the preferential warrant issue during the year, strengthening the Company's balance sheet for expansion.

Threats

- Volatility in prices of key raw materials — copper, aluminium and other non-ferrous metals — which are linked to global commodity cycles.
- Foreign exchange fluctuations affecting the Company's import and export transactions.
- Competitive intensity in both the metal trading and cable manufacturing segments.
- Regulatory and compliance costs associated with the Company's transition to mainboard/dual-exchange listed status.

3. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company's operations are organised into the following segments:

Metal Trading:

The Company trades in copper, aluminium, zinc, lead and nickel, both domestically and through imports/exports, and also trades on the MCX platform.

Manufacturing:

The Company manufactures Plastic Insulated Power Cables at its two units in Bhiwadi, Rajasthan, supplying customers in India and exporting to markets including the United Arab Emirates and Nigeria.

4. OUTLOOK

The Board believes the Company is well-positioned for continued growth, supported by its dual stock exchange listing, the additional growth capital raised through the preferential warrant issue during the year, and the increase in Authorised Share Capital approved by the Members. Demand from existing and new customers for the Company's cable products, together with its established metal trading relationships, is expected to support the Company's business momentum in the coming year.

5. RISKS AND CONCERNS

- Commodity price risk — fluctuations in the prices of copper, aluminium and other non-ferrous metals.
- Foreign exchange risk on import and export transactions.
- Credit risk on trade receivables.
- Interest rate risk on borrowings, particularly given the increase in borrowings during the year.

- Regulatory and compliance risk associated with the Company's SEBI-regulated listed status on two exchanges.

The Company's Risk Management Policy, referred to in the Directors' Report, addresses the identification, assessment and mitigation of these risks.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls commensurate with the size and nature of its business, covering areas such as finance and accounts, taxation, human resources, legal and statutory compliance, store management and fixed assets, as also confirmed by the Internal Auditors, M/s Shyam Goel & Associates, Chartered Accountants, appointed for F.Y. 2025-26. The Audit Committee reviews the internal audit findings and the adequacy of internal financial controls periodically. The Statutory Auditors have not reported any material weakness in the Company's internal financial controls for the year.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

(₹ in Lakhs)

Particulars	Standalone 2025-26	Standalone 2024-25	Consolidated 2025-26	Consolidated 2024-25
Revenue from Operations	65,118.48	62,310.18	65,118.48	62,310.18
Total Income	65,279.65	62,341.07	65,287.55	62,340.77
Profit Before Tax	403.39	358.29	362.36	357.61
Profit After Tax	303.64	269.05	262.61	268.38

Standalone revenue from operations grew by 4.5% year-on-year to ₹65,118.48 Lakhs (F.Y. 2024-25: ₹62,310.18 Lakhs), while standalone Profit After Tax grew by 12.9% to ₹303.64 Lakhs (F.Y. 2024-25: ₹269.05 Lakhs), reflecting the Company's continued growth in its metal trading and manufacturing businesses. On a consolidated basis, revenue from operations grew by 4.5% to ₹65,118.48 Lakhs and Profit After Tax was ₹262.61 Lakhs. The Company's Reserves and Surplus (Other Equity) grew to ₹8,370.90 Lakhs (standalone) as at 31st March, 2026, from ₹6,748.22 Lakhs in the previous year, aided also by the preferential warrant issue during the year.

8. KEY FINANCIAL RATIOS

Pursuant to Regulation 34(3) read with Schedule V of the Listing Regulations, the following are the significant changes in key financial ratios of the Company for F.Y. 2025-26 as compared to F.Y. 2024-25, together with the underlying ratios:

Standalone Basis

Ratio	Numerator	Denominator	Current Year March 31, 2026	Previous Year March 31, 2025	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	3.19	2.38	33.80%	The current ratio has improved significantly, due to decrease in short-term liabilities in comparision with Current Asset.
Debt-equity ratio (in times)	Long term liabilities + short term borrowings	Total equity	0.21	0.38	-44.89%	The ratio has declined, as the company has reduced its reliance on debt relative to equity
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	0.46	1.14	-60.12%	Term loan is disbursed during the year, the new disbursement increased the principal repayment obligations, which raised the denominator (debt service), causing the DSCR to fall sharply.
Return on equity ratio (in %)	Profit for the year	Average total equity	3.34	3.35	-0.26%	
Inventory	Revenue	Average total	52.56	28.89	81.91%	Revenue grew

Ratio	Numerator	Denominator	Current Year March 31, 2026	Previous Year March 31, 2025	Variance	Reasons
turnover ratio (in times)	from operations	inventory				substantially while average inventory remained relatively controlled, resulting in a much higher inventory churn
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	14.98	13.48	11.15%	
Trade payables turnover	Purchase Expenses	Average trade payables	46.18	38.27	20.66%	
Net capital turnover ratio	Revenue from operations	Average working capital (i.e., Total current assets less Total current liabilities)	9.72	10.42	-6.73%	
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.47	0.43	7.99%	
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Long Term liabilities	5.94	6.76	-12.11%	
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	-	-		The company has no treasury investments generating income, so this ratio remains nil.

Consolidated Basis

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	Variance	Reason for change (where ≥25%)
Current Ratio (times)	Total current Assets	Total current liabilities	2.50	2.39	4.76%	
Debt-Equity Ratio (times)	Long term liabilities + short term borrowings	Total equity	0.38	0.38	1.85%	
Debt Service Coverage Ratio (times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	0.30	1.14	-74.05%	The Company has taken loans during the current year
Return on Equity (%)	Profit for the year	Average total equity	2.90	3.34	-13.32%	
Inventory Turnover Ratio (times)	Revenue from operations	Average total inventory	52.56	28.89	81.91%	Primarily due to a decrease in average inventory holding
Trade Receivables Turnover Ratio (times)	Revenue from operations	Average trade receivables	14.98	13.48	11.15%	
Trade Payables Turnover Ratio (times)	Purchase Expenses	Average trade payables	46.18	38.27	20.66%	
Net Capital Turnover	Revenue from operations	Average working capital (i.e.,	10.03	10.40	-3.59%	

Ratio (times)		Total current assets less Total current liabilities)				
Net Profit Ratio (%)	Profit for the year	Revenue from operations	0.40	0.43	-6.37%	
Return on Capital Employed (%)	Earning before tax and finance cost	Capital employed = Net worth + Long Term liabilities	6.79	6.79	-0.11%	
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	

9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company continued to maintain cordial relations with its employees during the year. Your Directors place on record their appreciation for the contribution of employees at all levels.

10. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied, depending on economic conditions, government policies, and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

By Order of the Board of Directors
For, **Bonlon Industries Limited**

Date: September 04, 2026
Place: New Delhi

sd/-	**sd/-**
(Arun Kumar Jain)	**(Rajat Jain)**
Managing Director	**Whole Time Director**
DIN: 00438324	**DIN: 00438444**

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF BONLON INDUSTRIES LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **BONLON INDUSTRIES LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- 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 ability of the Company 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 Statement 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 Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

   (c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   (d) In our opinion, the aforesaid financial statements comply with the 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 **31/03/2026** taken on record by the Board of Directors, none of the directors is disqualified as on **31/03/2026** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed pending litigations and the impact on its financial position - refer note no 35 to the Financial Statements

ii. The Company has made provision, as required under the applicable law or applicable accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no transfer of amount to the Investor Education and Protection Fund by the Company, as the company was not required to do so.

iv. In respect of funds advanced/ received:

a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, 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;

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

c) Based on our audit procedures we considered these reasonable and appropriate in the circumstances and nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. No Dividend has been declared or paid by the company during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For GAUR & ASSOCIATES
Chartered Accountants
FRN: 005354C

Satish Kr. Gupta
Partner
M. No. 016746
UDIN: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

"Annexure A" to the Independent Auditor's Report
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **BONLON INDUSTRIES LIMITED**

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

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

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

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components

S

of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For GAUR & ASSOCIATES
Chartered Accountants
FRN: 005354C

S. K. Gupta

S. K. Gupta
Partner
M. No. 016746
UDIN: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BONLON INDUSTRIES LIMITED of even date)

i. In respect of the Company's fixed 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 did not possess any Intangible Asset during the year under consideration.

b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner 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 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) According to the information and explanations given to us and on the basis on our examination, we report that, the title in respect of self-constructed buildings, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated 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. Accordingly, reporting under Clause 3(i)(e) of the Order is not applicable to the Company.

ii. a) The Company has a program of verification to cover all the items of Inventories in a phased manner 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 Inventory were physically verified by the management during the year. According to the information and explanations given to us, the discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year.

Monthly returns or statements have been filed by the company with the bank from which such working capital loan has been sanctioned. And such returns or statement are in agreement with the books of accounts of company.

iii. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

a) (A) Based on the information & explanation provided to us, the Company has provided loans, the detail of which is as follows:

Particulars	**Loans (Rs. In Lakhs)**
Balance outstanding as at the balance sheet date	45.21

(B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided guarantees and granted advances in the nature of loans to parties other than subsidiaries, joint ventures and associates and hence reporting under clause 3(iii)(d) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.

e) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(e) of the Order is not applicable.

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are deemed to be 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

vi. According to the information and explanations provided by the management, the Company has maintained cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) 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, Customs Duty, Excise Duty, Professional Tax, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Professional 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.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute, except as mentioned below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (Rs. In Lakhs)
Income Tax Act	Income Tax / Penalties	Before AO for giving effect of Order passed by Honourable High Court, New Delhi	2012-13	207.73
Income Tax Act	Penalties	CIT(A)	2014-15	6.02
Income Tax Act	Income Tax	CIT(A)	2017-18	29.58
Income Tax Act	Income Tax / Penalties	ITAT	2017-18	1074.40
Income Tax Act	Income Tax	ITAT & Writ Petition before Honourable High Court, New Delhi	2018-19	4,215.34
Income Tax Act	Income Tax	Rectification request u/s 154 filed before AO	2019-20	4.60
Income Tax Act	Income Tax	CIT(A)	2020-21	550.64
Goods and Services Tax	GST / PENALTIES	Writ Petition before Honourable High Court, Haryana	2017-18	2,553.90
Goods and Services Tax	GST / INTEREST / PENALTIES	Writ Petition before Honourable High Court, Rajasthan	2019-20	1,438.05

viii. 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.

ix. In respect to repayment and usage of borrowings:

a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

b) The company has not been declared as willful defaulter by any bank or financial institution or other lender.

c) Based upon the audit procedures performed and explanation given by the management, term loans were applied for the purpose for which the loans were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

x. In relation to use of money raised through issue of own shares:

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

b) In our opinion and according to the information and explanations given to us, the Company has made private placement of equity shares during the year and has also complied with the requirements of section 42 and section 63 of the Companies Act, 2013. Further, the funds raised have been used for the purposes for which the funds were raised.

xi. In respect of Reporting on Fraud:

a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. Internal Audit:

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

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

S/

xvi. In relation to Reporting on Registration u/s 45-IA of RBI Act:

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.

xvii. Based upon the audit procedures performed and information and explanations given by the management, we report that the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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 further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Provisions of section 135 of the Companies Act, 2013 are not applicable to the Company as the company does not qualify the limits of section. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For GAUR & ASSOCIATES
Chartered Accountants
FRN: 005354C

S. K. Gupta
Partner
M. No. 016746
UDIN: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Standalone Financial Statement as at March 31, 2026

(Amount in Lacs, Unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,170.77	1,486.79
Investment Property			
Intangible Assets	3A	-	-
Capital work-in-progress	3B	909.75	-
Financial assets			
Investments	4	649.98	901.23
Trade Receivables	9	-	-
Loans & Advances	5	65.75	98.84
Deferred Tax Assets	6	58.93	50.88
Other Non Current Assets	7	14.40	-
Other Non-Current Assets		-	-
Total non-current assets		**3,869.57**	**2,537.73**
Inventories	8	1,137.31	1,340.54
Financial assets			
Trade receivables	9	5,011.56	3,680.27
Cash and cash equivalents	10	55.40	1,486.40
Bank Balances other than cash & cash equivalents	11	1,595.51	1,500.19
Loans & Advances	12	23.84	94.90
Current Tax Assets (Net)	13	-	-
Other current assets	14	2,987.25	2,198.64
Total current assets		**10,810.88**	**10,300.95**
Total assets		**14,680.45**	**12,838.68**
Equity and liabilities			
Equity			
Equity share capital	15	1,638.34	1,418.34
Other equity	16	8,370.90	6,748.22
Equity attributable to owners		**10,009.23**	**8,166.55**
Non-controlling interest		-	-
Total equity		**10,009.23**	**8,166.55**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	17	1,282.92	352.53
Current liabilities			
Financial liabilities			
- Borrowings	18	785.85	2,710.15
- Trade Payables	19		
(a) total outstanding dues of micro enterprises and small enterprises; and		79.48	153.01
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,852.36	645.59
Other current liabilities	20	665.56	789.06
Provisions	21	5.04	21.79
Total current liabilities		**3,388.29**	**4,319.60**
Total liabilities		**4,671.22**	**4,672.13**
Total equity and liabilities		**14,680.45**	**12,838.68**
The accompanying notes are an integral part of the financial statements	1 to 39		

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

For and on behalf of
Bonlon Industries Limited

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Standalone Statement of Profit and Loss for the year ending March 31st, 2026

(Amount in Lacs, Unless otherwise stated)

Particulars	Notes	For the year ended March 31 , 2026	For the year ended March 31 , 2025
Income			
Revenue from operations	22	65,118.48	62,310.18
Other income	23	161.17	30.89
Total income		**65,279.65**	**62,341.07**
Expenses			
Cost of materials consumed	24	9,783.78	7,647.79
Purchases of stock-in-trade	25	53,458.44	51,661.04
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	13.14	1,373.39
Employee benefits expense	27	330.39	233.50
Finance cost	28	267.50	193.76
Depreciation expense	29	135.59	161.67
Other expenses	30	887.42	711.64
Total expenses		**64,876.26**	**61,982.78**
Profit before exceptional items and tax		**403.39**	**358.29**
Exceptional items		-	-
Profit before tax		**403.39**	**358.29**
Income tax expense	31		
- Current tax		107.80	101.96
- Deferred tax		(8.05)	(12.73)
Total tax expense		**99.75**	**89.23**
Profit after tax for the year		**303.64**	**269.05**
Other Comprehensive Income(OCI)			
A.(i)Items that will not be reclassified to profit or loss in subsequent years			
Changes in fair value of investments			
(ii)Income tax relating to above items		-	-
B.(i)Items that will be reclassified to profit or loss in subsequent years		-	-
(ii)Income tax relating to above items		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**303.64**	**269.05**
Earnings per equity share	32		
Equity share of Par Value of '10/- each			
i) Basic		**2.14**	**1.90**
ii) Diluted		**2.08**	**1.90**
See accompanying notes are an integral part of the financial statements			

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

1 to 39
For and on behalf of
Bonlon Industries Limited

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Cash Flow Statement

(Amount in Lacs, Unless otherwise stated)

Particulars	For the Year ended March 31 , 2026	For the Year ended March 31 , 2025
Cash flow from operating activities:		
Profit before the tax	403.39	358.29
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	135.59	161.67
Interest and dividend income	(149.86)	(30.89)
Interest Expense for the period	238.79	176.97
Other Borrowing cost for the period	28.71	16.79
Preliminary Expense written off	3.60	4.07
Allowance for credit losses on financial Assets	(0.04)	0.03
Fixed Assets written off	-	0.05
Profit/Loss on Sale of Investment	(11.28)	1.38
Changes in assets and liabilities		
Trade receivables	(1,331.26)	1,883.54
Inventories	203.23	1,632.11
Other current asset	(788.61)	298.55
Trade payables	1,133.24	(1,480.22)
Other financial liabilities	-	-
Other current liabilities	(123.50)	739.94
Cash generated from operations	**(257.99)**	**3,762.29**
Income taxes paid	(124.55)	(105.34)
Net cash generated by operating activities	**(382.54)**	**3,656.95**
Cash flow from investing activities:		
Purchase of property,plant & equipment, intangibles etc including change in capital creditors	(1,731.64)	(602.28)
Sale of property, plant & equipment, intangibles etc including change in capital creditors	2.33	2.72
Sale of long term investment	262.53	0.00
(Purchase) of long term investment	-	(10.00)
Change in Bank Balance Other than Cash and Cash Equivalent	(95.32)	(1,349.87)
Proceed/Repayment of Short Term Loans Advances	71.06	(86.45)
Proceed/Repayment of Long Term Loans	33.09	(26.66)
Preliminary Expenses Incurred	(18.00)	-
Interest income	149.86	30.89
Net cash used in investing activities	**(1,326.10)**	**(2,041.65)**
Cash flow from financing activities:		
Proceeds from Current Borrowings	(1,924.30)	(166.06)
Proceeds from issue of share capital/ application money	726.00	-
Proceeds from issue of other Equity Instruments	813.04	
Interest paid	(238.79)	(176.97)
Change In Long term Borrowings	930.39	211.07
Other Borrowing cost paid	(28.71)	(16.79)
Foreign Exchange Gain/(Loss)	-	-
Change in Non current financial liabilities	-	-
Net cash used in financing activities	**277.63**	**(148.75)**
Net increase/(decrease) in cash and cash equivalents	**(1,431.00)**	**1,466.54**
Cash and cash equivalents at the beginning of the year	1,486.40	19.86
Cash and cash equivalents at the end of the year	**55.40**	**1,486.40**

The above statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'Statement of cash flows'.
The accompanying notes are an integral part of the financial statements 1 to 39

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

For and on behalf of
Bonlon Industries Limited

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the standalone financial statements

NOTES FORMING PART OF ACCOUNTS

NOTE '1'

Corporate Information

M/s Bonlon Industries Limited("the Company") is a public limited Company listed on BSE Ltd and NSE Ltd (wef 20/02/2026). The company is engaged in manufacuring of Plastic Insulated Cables, and trading Ferrous/ Non-Ferrous Metals mainly: Copper, Aluminium, Zinc, Lead, etc. The company caters to both domestic as well as international market. Its registered office is situated at 7A/39 (12-Ist Floor), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005 and manufacturing Unit-1 at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019 (Own Plant) and Unit-2 E-50(A), RIICO Industrial Area, Bhiwadi, Rajasthan-301019.

NOTE '2'

2.1 Accounting Standards

'The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Amendment Rules, 2020 and other relevant provisions of the Act.
The company has migrated from BSE SME platform to BSE MainBoard on 23rd Setember 2022. Accordingly,the company is required to prepare the financial statement on the basisof IND AS from the financial year beginning on 1st April 2022.

2.2 Basis of Accounting and Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:
(i) Certain financial assets and liabilities.
(ii) Defined benefit plans - plan assets.
The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.
Company's financial statements are presented in Indian Lakh (`), which is also its functional currency

2.3 Use of Estimates

'Preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

Finished goods, and Scrap are valued at Cost or NRV which ever is lower. Net realisable value is estimated selling price in ordinary course of business less estimated cost for completion/ making sale.
Raw Materials, Trading Goods are determined on First in First Out (FIFO) Basis.

2.5 Depreciation and amortisation

Pursuant to Companies Act, 2013, the company depreciates its assets by the estimated useful life of the fixed assets on written down value as prescribed under Schedule II of the Companies Act, 2013.

2.6 Revenue Recognition

Sale of Goods

Revenue is recognised on accrual basis. Revenue from sale of goods is recognised on transfer of all significant risk and rewards of ownership to the buyer. GST is accounted on exclusive method. Interest income is recognised on accural basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection All expenses and income to the extent considered payable and receivable respectively unless specifically stated otherwise are accounted for on mercantile basis.

2.7 Property Plant and Equipments

Property, Plant and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.
All costs, attributable to the fixed assets are capitalized. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. The Title Deeds of all the properties are in the name of the company except property held at sungurpur delhi 110036 (in the name of M/s Harshit Promoters Private Limited (Transferor Company) which was amalgamated with the company in pursuance of section 230-232 of the companies Act, 2013 and the Order of the Hon"ble National company Law Tribunal, Principal Bench, New Delhi dated June 13, 2018), The company is also on process of getting the change of land use from appropriate authority.

2.8 Employee Benefits

Defined Benefit Plans

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the standalone financial statements

NOTES FORMING PART OF ACCOUNTS

The Company's contributions to Employees State Insurance Fund and Provident Fund is considered a defined contribution plan and is charge as an expenses as it fall due based on the amount of contribution required to be made. Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a portion to the Employees' Provident Fund Account.
The Company has not made any provision for gratuity,bonus, leave encashment and leave travel allowance etc. during the year. The management had decided to pay gratuity at the time of retirment as per provisions applicable.

2.9 Investment

Investments intended to be held for more than a year are classified as long-term investments. All other investments are classified as current investments. Long term investments are stated at cost. However provision (if any) for diminution is made to recognize any decline, other than temporary, in the value of investments. Current investments are stated at lower of cost or market value on an individual investment basis.

2.10 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
For the purpose of calculating diluted earnings per share, the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

2.11 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.12 Foreign Currency Transactions and Translations

All transaction in Foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. However, considering the significant volatility in foreign exchange rates arising from prevailing global economic and geopolitical uncertainties, and in order to present a more representative and reliable measure of the Company's foreign currency exposures, the Company has adopted the monthly average exchange rate prevailing during the month ended on the reporting date for translation of foreign currency denominated monetary assets and liabilities. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

2.13 Provision and Contingencies

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefit) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes, forming part of the financial statements.

2.14 Cash and cash equivalents

Cash and cash equivalents comprise cash and balance with banks as on the date of Financial Statements.

2.15 Outstanding Litigations

The Company has filed two cases under Section 138 of Negotiable Instruments Act, 1881 i.e. for the dishonor of cheques. The total amount involved is Rs. 2.00 crores The matters are sub-judice and any outcome shall be determined on the basis of the judgement of the respective authority before which it is pending.

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the standalone financial statements

NOTES FORMING PART OF ACCOUNTS

2.16 Manufacturing Activities

The company during the financial year has started manufacturing of Plastics Insulated Power Cable at its unit-II situated at E-50(A), RIICO Industrial Area, Bhiwadi, Rajasthan-301019 after receiving permission to operate Factory from the concern departments.

2.17 Segment Reporting

An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance. The Company has identified the chief operating decision maker as its Managing Director.
The Company has only one busniess segment i.e. Ferrous/Non-Ferrous Metals and its products as per Ind AS 108.

2.18 RE-GROUPED/ARRANGED

The Previous year's figures have been reworked, re-grouped, re-arranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

For and on behalf of
BONLON INDUSTRIES LIMITED

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

STATEMENT OF CHANGES IN EQUITY for the year ended March 31st, 2026

Particulars	Equity Share Capital		Reserve and Surplus			Money Received Against Share Warrant	Total
	No. of Shares	Amount	Capital Reserve	Securities Premium Reserve	Retained earning		
Balance as at April 1, 2024	**141.83**	**1,418.34**	**126.85**	**3,821.81**	**2,530.50**		**6,479.17**
Profit for the year	-	-	-	-	269.05		269.05
Other comprehensive income / (loss) net of tax	-	-	-	-	-		-
Balance as at March 31, 2025	**141.83**	**1,418.34**	**126.85**	**3,821.81**	**2,799.56**		**6,748.22**
Raised during the year	22.00	220.00	-	506.00		813.04	1,319.04
Profit for the year					303.64		303.64
Other comprehensive income / (loss) net of tax	-	-	-	-	-		-
Balance as at March 31, 2026	**163.83**	**1,638.34**	**126.85**	**4,327.81**	**3,103.19**	**813.04**	**8,370.90**

The accompanying notes are an integral part of the financial statements 1 to 39
See accompanying notes forming part of the financial statements

For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

For and on behalf of
BONLON INDUSTRIES LIMITED

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-3 : Property, plant and equipment

(All amounts are in Lakhs unless otherwise stated)

Particulars	Land	Building	Computer	Furniture & Fittings	Office Equipment	Plant & Machinery	Vehicle	Total
Gross carrying value as of April 1, 2025	890.36	414.53	22.75	21.02	47.85	620.61	338.14	2,355.27
Additions	770.98	4.20	-	1.57	5.95	20.85	18.34	821.89
Deletions	-	(4.57)	-	-	-	-	-	(4.57)
Gross carrying value as of March 31, 2026	1,661.34	414.16014	22.75	22.59	53.80	641.46	356.48	3,172.59
Accumulated depreciation as of April 1, 2025	-	224.20	18.93	13.03	28.47	390.24	193.61	868.48
For the period	-	27.26	1.90	2.17	6.18	49.31	48.77	135.59
Deduction / Adjustments during the period	-	(2.25)	-	-	-	-	-	(2.25)
Accumulated depreciation as of March 31, 2026	-	249.20	20.83	15.20	34.65	439.55	242.38	1,001.82
Carrying value as of March 31, 2026	1,661.34	164.96	1.92	7.39	19.15	201.92	114.10	2,170.77
Carrying value as of April 1, 2025	890.36	190.33	3.82	7.98	19.38	230.38	144.53	1,486.79
Gross carrying value as of April 1, 2024	386.00	410.30	22.02	19.57	42.81	541.27	380.16	1,802.12
Additions	504.37	4.23	3.31	2.23	7.06	79.34	1.73	602.28
Deletions	-	-	(2.58)	(0.78)	(2.02)	-	(43.75)	(49.13)
Gross carrying value as of March 31, 2025	890.36	414.53	22.75	21.02	47.85	620.61	338.14	2,355.27
Accumulated depreciation as of April 1, 2024	-	191.28	18.31	11.40	25.93	336.46	168.47	751.84
For the period	-	32.92	2.94	2.37	4.48	53.78	65.14	161.62
Deduction / Adjustments during the period	-	-	(2.32)	(0.73)	(1.93)	-	(40.00)	(44.98)
Accumulated depreciation as of March 31, 2025	-	224.20	18.93	13.03	28.47	390.24	193.61	868.48
Carrying value as of March 31, 2025	890.36	190.33	3.82	7.98	19.38	230.38	144.53	1,486.79
Carrying value as of April 1, 2024	386.00	219.02	3.71	8.17	16.88	204.82	211.69	1,050.29

Note-3A : Intangible Assets

Particulars	Trade Mark
Gross Value As on April 1, 2024	0.20
Additions	-
Gross Value As on March 31, 2025	0.20
Accumulated depreciation as of April 1, 2024	0.15
Additions	0.05
Accumulated depreciation as of March 31, 2025	0.20
Carrying Value as on 31.03.2025	-
Gross Value As on April 1, 2025	0.20
Additions	-
Gross Value As on March 31, 2026	0.20
Accumulated depreciation as of April 1, 2025	0.20
Additions	-
Accumulated depreciation as of March 31, 2026	0.20
Carrying Value as on 31.03.2026	-

Note-3B : CAPITAL WORK IN PROGREES

Particulars	
Gross Value As on April 1, 2024	-
Additions	-
Gross Value As on March 31, 2025	-
Less Amount Capitalized	-
Carrying Value as on 31.03.2025	-
Gross Value As on April 1, 2025	-
Additions	909.75
Gross Value As on March 31, 2026	909.75
Less Amount Capitalized	-
Carrying Value as on 31.03.2026	909.75

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the consolidated financial statements for the year ended March 31st, 2026

Note-4 : Non-current Investments

(All amounts are in Lakhs unless otherwise stated)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
(i) Investment in Equity Instruments (classified at cost)		
Investment in Group Companies	621.98	621.98
Investment in other than Group Companies	18.00	269.25
Investment in Subsidiary	10.00	10.00
Total - (i)	**649.98**	**901.23**
(ii) Investment in Equity Instruments (classified at cost)		
Investment in Quoted Shares		
Total - (ii)	-	-
Grand Total (i) + (ii)	**649.98**	**901.23**
Aggregate value of quoted investments	-	-
Aggregate value of unquoted investments	**649.98**	**901.23**
Aggregate market value of quoted investments		

Name of Company	Face Value	As at March 31, 2026		As at March 31, 2025	
		No. of Equity Shares	Amount in Lakhs	No. of Equity Shares	Amount in Lakhs
Investment in Group Companies					
Bon Lon Private Limited	100	123,831	35.78	123,831	35.78
Bon Lon Securities Limited	10	820,000	345.20	820,000	345.20
Harshit Finvest Private Limited	10	585,000	234.00	585,000	234.00
Kyra Enterprises Private Limited	10	70,000	7.00	70,000	7.00
Total			**621.98**		**621.98**
Investment in other than Group Companies					
KSJ Metals Impex Private Limited	10			375,000	251.25
Mittal Coin Private Limited	10			10	0.00
Target Air Services Private Limited	10	180,000	18.00	180,000	18.00
Total			**18.00**		**269.25**
Investment in Subsidiary Company					
SHV Industries Private Limited	10	100,000	10.00	100,000	10.00
Total			**10.00**		**10.00**

Note-5 : Loans

(All amounts are in Lakhs unless otherwise stated)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Other Business Loans & Advances	45.21	59.66
Security Deposit	20.53	39.17
Total	65.75	98.84

Note-6 : Deferred Tax Assets

The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset/(liabilities) opening balance	50.88	38.15
Deferred income tax assets		
Property Plant & Equipment	8.05	12.73
Total deferred income tax assets	**8.05**	**12.73**
Deferred income tax liabilities		
Property Plant & Equipment	-	-
Total deferred income tax liabilities	-	-
Net Addition/deletion deferred tax asset/liabilities during the year	**8.05**	**12.73**
Closing balance of deferred tax assets after set off	**58.93**	**50.88**
Closing balance of deferred tax liabilities after set off	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets
In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Group will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Note-7 : Other Non Current assets

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Preliminary Expenses		
Opening Balance	-	4.07
Capitalised during the year	18.00	-
Less : Received	-	-
Write off during the year	3.60	4.07
Total	14.40	-

Note-8 : Inventories

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	242.51	432.60
Finished Goods/Trading Goods	894.80	907.95
Goods in Transit	-	-
Total	**1,137.31**	**1,340.54**

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-9 : Trade receivable
(Unsecured, considered good unless otherwise stated)
(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
-Trade Receivables	-	-
Current		
Secured, considered good	-	-
Unsecured, considered good		
-Outstanding for more than 6 months	109.22	112.93
-Outstanding for less than 6 months	4,903.43	3,568.47
Less: Provision for ECL	(1.09)	(1.13)
Net Trade Receivable	5,011.56	3,680.27

Note-9(i) : Trade receivable ageing schedule
(Unsecured, considered good unless otherwise stated)
As at March 31, 2026
(All amounts are in Lakhs unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment					
	< 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	4,903.43	-	-	-	109.22	5,012.65
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaird	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired	-	-	-	-	-	-
Total	**4,903.43**	-	-	-	**109.22**	**5,012.65**

As at March 31, 2025
(All amounts are in Lakhs unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment					
	< 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	3,568.47	3.71	-	109.22	-	3,681.40
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired						
Total	**3,568.47**	**3.71**	-	**109.22**	-	**3,681.40**

Note-10 : Cash & cash equivalents
(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	19.47	8.66
Cash with Enforcement Department	12.48	12.48
Balances with banks	23.45	1,465.26
Total	**55.40**	**1,486.40**

Note-11 : Bank Balances other than cash & cash equivalents (All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
-In Deposit Accounts		
Fixed Deposit Including accrued Interest	1,595.51	1,500.19
Total	**1,595.51**	**1,500.19**

Note-12 : Loan (All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	23.84	3.40
Loan to Subsidiary	-	91.50
Total	**23.84**	**94.90**

Note-13 : Current Tax Assets (Net) (All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Assets	-	-
Total	-	-

Note-14 : Other current assets (All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to Suppliers	925.25	190.36
Other Misc Advances	1.42	1.91
Advance Others - MCX	-	29.36
Advance capital assets	1,293.16	69.50
Advance to employees	5.51	8.48
Other current Assets	2.02	-
Prepaid Insurance	10.63	9.11
Prepaid Expense	2.66	2.35
Goods in Transit	-	1,336.78
Balance with Statutory Authorities	746.60	550.80
Total	**2,987.25**	**2,198.64**

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-15 : Equity Share Capital

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Lacs)	Amount	No. of Shares (in Lacs)	Amount
Authorized				
Equity shares of Rs.10/- each	350.00	3,500.00	150.00	1,500.00
Total	350.00	3,500.00	150.00	1,500.00
Issued, subscribed and fully paid up				
Equity shares of Rs. 10/- each	163.83	1,638.34	141.83	1,418.34
Total	163.83	1,638.34	141.83	1,418.34

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Lacs)	Amount	No. of Shares (in Lacs)	Amount
Balance at the beginning of the year	141.83	1,418.34	141.83	1,418.34
Add : Shares Issued during year	22.00	220.00		-
Less : Buy back of shares				
Balance at the end of the year	**163.83**	**1,638.34**	**141.83**	**1,418.34**

Details of shareholders holding more than 5 % shares in the Company

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Lacs)	% holding	No. of Shares (in Lacs)	% holding
Arun Kumar Jain	65.53	40.00%	65.53	46.20%
Smita Jain	18.02	11.00%	18.02	12.70%

c. Details of Shareholding of Promoters

Shares held by promoters	As at March 31, 2026		As at March 31, 2025		% Change during the year
Promoter name	No. of Shares	% of total shares	No. of Shares	% of total shares	
Arun Kumar Jain	6,553,278	40.00%	6,553,278	46.20%	-6.20%
Smita Jain	1,801,921	11.00%	1,801,921	12.70%	-1.70%
Arun Kumar Jain (HUF)	570,925	3.48%	570,925	4.03%	-0.55%
Anil Kumar Jain	4,000	0.02%	4,000	0.03%	-0.01%
Bon-Lon Securities Limited	1,382,974	8.44%	282,974	2.00%	6.44%
Bon Lon Private Limited	108,040	0.66%	108,040	0.76%	-0.10%
Harshit Finvest Private Limited	1,100,618	6.72%	618	0.00%	6.72%
Swatika Jain	144,530	0.88%	144,530	1.02%	-0.14%
Total	11,666,286	71.21%	9,466,286	66.74%	4.47%

Note-16 : Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve	126.85	126.85
Securities Premium	4,327.81	3,821.81
Retained earning	3,103.19	2,799.56
Money received against Share Warrants	813.04	
Total	**8,370.90**	**6,748.22**

Note-17 : Non Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Term Loan (Car) ICICI	52.22	98.55
Term Loan (ICICI BANK)	1,230.70	253.99
Total	**1,282.92**	**352.53**

Note-18 : Current Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loans		
HDFC BANK-1292	-	756.42
Working Capital Limits (ICICI Bank)	-	1,314.99
PCL A/c (ICICI Bank)	377.96	259.14
CA/OD A/c (Kotak BANK)	107.81	
CA/OD A/c (ICICI BANK)	-	291.79
Term Loan (Car) ICICI	47.00	43.89
Term Loan (ICICI BANK)	253.09	43.92
Unsecured		
From Directors		
Arun Kumar Jain	-	-
From Other Entity		
Bonlon Pvt Ltd.	-	-
Total	**785.85**	**2,710.15**

1.) Working Capital Limit Facility of 29.20 Crores sanctioned by ICICI Bank secured by way of Exclusive charge on the immovable properties held at (i) Second & Third Floor 31A Kamla Nagar, New Delhi 110007 (in the name of Ms. Swatika Jain (Relative of Director)) (ii) 7A/39, W.E.A. Channa Market, Karolbagh, New Delhi, 110005 (in the name of Ms. Smita Jain(Director)) (iii) E-424, RIICO Industrial Area, Chopanki, Bhiwadi Rajasthan 301019 (in the name of Bonlon Industries Limited) (iv) Plot no G1-663, RIICO Industrial Area, Alwar, Bhiwadi, Alwar, Tijara, RAJASTHAN, India, 301019 (in the name of Bonlon Industries Limited) (v) Plot no.1116, RIICO Industrial Area, Bandapur, Alwar, Tijara, RAJASTHAN, India, 301019 (in name of Bonlon Industries Limited) . Also exclusive Charge on current assets and movable fixed assets (in name of Bonlon Industries Limited). The bank has yet to issue pari pasu letter to Kotak Bank for Kamla Nagar Property, Karol Bagh Property, Rajinder Nagar Property and current and movable assets of Bonlon Industries Limited.

2.) Term Loan from ICICI Bank Ltd of Sanction amount 20.00 Crores secured by way of Exclusive charge on the immovable properties held at (i) Second & Third Floor 31A Kamla Nagar, New Delhi 110007 (in the name of Ms. Swatika Jain (Relative of Director)) (ii) 7A/39, W.E.A. Channa Market, Karolbagh, New Delhi, 110005 (in the name of Ms. Smita Jain(Director)) (iii) Plot no.1116, RIICO Industrial Area, Bandapur, Alwar, Tijara, RAJASTHAN, India, 301019 (in name of Bonlon Industries Limited) . Also exclusive Charge on current assets and movable fixed assets (in name of Bonlon Industries Limited). The bank has yet to issue pari pasu letter to Kotak Bank for Kamla Nagar Property, Karol Bagh Property, Rajinder Nagar Property and current and movable assets of Bonlon Industries Limited.

3.) Derivative Limit of Sanction amount of 3.00 Crores from ICICI Bank Ltd secured by way of Personal Guarantee.

4.) Overdraft facility from ICICI Bank Ltd of 4.49 Crores secured against FDR of 4.99 Crores in the name of Bonlon Industries Limited.

5.) Overdraft facility from HDFC Bank Ltd of 7.62 Crores secured against FDR of 8.00 Crores in the name of Bonlon Industries Limited.

6.) Car Loan facility from ICICI Bank Ltd of sanction amount 85.00 Lacs secured by way of Hypothication of TOYOTA VELLFIRE HYBRID -LZ- DL10CR9877.

7.) Car Loan facility from ICICI Bank Ltd of sanction amount 132.00 Lacs secured by way of Hypothication of BMW X-7 DL-9CB-6226.

8.) Working Capital Limit Facility of 15 Crores sanctioned by Kotak Mahindra Bank secured by way of Pari Pasu charge on the immovable properties held at (i) Second & Third Floor 31A Kamla Nagar, New Delhi 110007 (in the name of Ms. Swatika Jain (Relative of Director)) (ii) 7A/39, W.E.A. Channa Market, Karolbagh, New Delhi, 110005 (in the name of Ms. Smita Jain(Director)) (iii) Plot No. 10 in Block No. 6-B(Known as 6-B/10)NEA Old Rajinder Nagar (Except entire third floor with rear side roof), New Delhi-110060 (in name of Mr. Arun Kumar Jain, Managing Director and Promoter) . Also pari pasu Charge on current assets and movable fixed assets (in name of Bonlon Industries Limited). Upto the period ended 31st March 2026, the bank has disbursed only Rs. 10 Crore and balance Rs. 5 Crore shall be disbursed after receiving pari pasu letter from ICICI Bank Limited.

9.) All charges are registered with ROC within Statutory time period.

Note-19 : Trade Payables

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
MSME	79.48	153.01
Other than MSME	481.80	467.22
Trade Payables - Acceptance	1,370.56	178.37
Total	**1,931.84**	**798.60**

As at March 31, 2026

(All amounts are in Lakhs unless otherwise stated)

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
(i) MSME	79.48	-	-	-	79.48
(ii) Others	481.80	-	-	-	481.80
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total	561.29	-	-	-	561.29

As at March 31, 2025

(All amounts are in Lakhs unless otherwise stated)

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
(i) MSME	153.01	-	-		153.01
(ii) Others	467.22	-	-	-	467.22
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-		-	-	-
Total	620.23	-	-	-	620.23

Note-20 : Other Current Liabilities

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues	38.57	29.85
Due to Employees	24.57	
Others Expenses Payable	87.70	37.82
Advance From Customer	514.72	721.39
TOTAL	**665.56**	**789.06**

Note-21 : Provisions

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax	5.04	21.79
TOTAL	5.04	21.79

Note-22 : Revenue from Operations

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Indigenous Sales		
Sales Interstate	67,100.64	48,640.03
Sales Intrastate	6,549.20	8,696.76
Export Sale	9,640.92	6,670.17
High Sea Sales	964.27	2,934.90
Less: Branch Transfer	(19,549.59)	(5,091.28)
	64,705.43	**61,850.58**
Sale of Services		
Rental Income	42.73	24.00
	42.73	**24.00**
Other Operating Revenues		
Transporation / Warehouse Charges	-	0.51
Interest Income	8.82	-
MCX/NSX Gain	(85.87)	145.17
Foreign Exchange Gain	230.83	131.31
Duty Draw Back	156.35	110.20
Export Incentive E Scripts	60.20	48.40
	370.32	**435.60**
TOTAL	**65,118.48**	**62,310.18**

Note-23 : Other Income

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest on Fixed Deposit	112.22	29.90
Interest Others	37.64	0.98
Profit on Sale of Share	11.28	-
Provision for ECL reversed	0.04	-
Total	**161.17**	**30.89**

Note-24 : Cost of Material Consumed

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening Raw Material	432.60	345.08
Add: Purchase of Raw Material	9,581.80	7,727.56
Less: Trade Discount		(0.00)
Add: Freight	11.90	7.75
	10,026.29	8,080.38
Less: Closing Raw Material	242.51	432.60
	9,783.78	7,647.79
Total	**9,783.78**	**7,647.79**

Note-25 : Purchases of Stock-in-trade

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Purchases of Stock-in-trade	50,498.88	51,157.83
Add :Custom Duty & Social Welfare Surcharge	2,099.82	326.29
Add: Import & Other Expenses	843.54	169.98
Add: Freight Inward	16.20	6.93
	53,458.44	**51,661.04**

Note-26 : Change in inventories

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventories at the beginning of the year		
Work in Progress	-	-
Finished Goods & Trading Goods	907.95	2,281.34
Scrap	-	-
	907.95	**2,281.34**
Less: Inventories at the end of the year		
Work in Progress	-	-
Finished Goods & Trading Goods	894.80	907.95
Scrap		
	894.80	**907.95**
Stock Decreased /(Increased) by	**13.14**	**1,373.39**

Note-27 : Employee benefits expenses

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Directors Remuneration	24.00	24.00
Salary & Wages	283.21	188.29
Staff Welfare	13.40	13.39
EPF Employer's Contribution	5.75	5.60
ESI Employer's Contribution	4.03	2.22
Total	**330.39**	**233.50**

Note-28 : Finance cost

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Bank Charges	14.10	6.09
Bank Interest	232.49	174.90
Interest Expense Other	6.30	2.07
L/C Opening Charges	14.60	10.69
Total	**267.50**	**193.76**

Note-29 : Depreciation Expenses

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation on Property ,plant & equipment(Refer note 3)	135.59	161.67
Depreciation on Intangible assets (Refer note 3A)	-	-
Total	**135.59**	**161.67**

Note-30 : Other expenses

(All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Advertisement Expenses	2.24	1.89
Auditor's remuneration (refer note-(i))	1.50	1.50
Bad Debt	-	1.01
Business Promotion	0.62	33.65
Commission Exp	0.30	
Consumables	26.51	30.04
Conveyance Expense	4.47	3.55
Electricity Expenses	98.59	20.07
Export expenses	292.93	243.69
Fee & Subscription	15.74	22.08
Freight & Carriage Expense	6.26	8.16
Hotel/Office Running Expenses	4.52	6.69
Income Tax Demand/Expense	0.13	0.87
Indirect Tax Expense	1.57	0.34
Insurance	20.36	18.74
Interest & Late Fees Indirect Taxes	5.10	2.05
Interest on Income Tax/TDS	1.55	3.30
Job Work Charges	72.33	31.45
LCBD SALES	8.29	-
Loading ,Unloading & Weighing Expenses	11.44	21.95
Loss on Sale of Fixed Asset	-	1.38
MCX /NSX Trading Fees	1.53	11.80
Misc.Expenses	0.51	0.79
Office Expense	6.23	1.71
Postage & Telegram	3.66	3.09
Power & Fuel Expenses	8.05	66.36
Prelimniary Expense	3.60	4.07
Printing & Stationery	3.89	2.39
Professional & Legal Charges	103.17	39.77
Rebate, Discount, Commission on Sales	-	1.02
Rent Expenses	74.52	55.51
Repair & Maintainance		
- Plant & Machinary	6.44	4.87
- Building	2.12	1.53
- Others	2.81	4.20
Security Guard Expenses	33.84	19.69
Telephone Expenses	4.08	4.17
Tour & Travelling Expenses-Domestic	8.37	13.18
Tour & Travelling Expenses-Foreign	33.93	14.20
Vehicle Running Expenses	14.47	9.51
Water Expense	1.77	1.40
Total	**887.42**	**711.64**

Note-30(i) : Auditor's remuneration (All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Statutory Audit fee	1.50	1.50
Total	**1.50**	**1.50**

Note-31 : Income Tax Expense (All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Income Tax Expense		
Current Tax	107.80	101.96
Deferred Tax	(8.05)	(12.73)
Total tax expense	**99.75**	**89.23**

Note-32 : Earning per share (All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit for the year (Rs.)	303.64	269.05
Weighted average number of equity shares	141.95	141.83
Par value per Share (Rs.)	10.00	10.00
Earnings per Equity share (Basic) (Rs.)	**2.14**	**1.90**
Weighted average number of equity shares held through Convertible Warrant	3.89	-
Weighted average number of equity shares adjusted effect of dilution	145.85	141.83
Earnings per Equity share (Dilutive) (Rs.)	**2.08**	**1.90**

Bonlon Industries Limited
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Additional Disclosures forming part of financial statement
Note-33 : Information on related party transactions pursuant to Ind AS 24 - Related Party Disclosures
(a) Details of related party

Key Management Personnel (KMP)	Arun Kumar Jain Rajat Jain Smita Jain Ankit Gupta Naveen Kumar
Enterprises in which KMP / Relatives of KMP can exercise significant influence	B C Power Controls Ltd Asier Metals Private Limited Bonlon Private Limited Harshit Finvest Private Limited Bonlon Securities Limited Kyra Enterprises Pvt Ltd Gautam Jain SHV Industries Pvt Ltd Reisa Capital Pvt Ltd

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances as on 31st March 2026 is placed on the details provided by the management.

(b) Transactions with related parties made during the year: (₹ in Lakhs)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Purchase of goods	2,145.86	1,818.27
Sale of goods	3,831.89	4,126.79
Interest Income	37.22	0.30
Other Operation Income	-	99.02
Other Expense	-	17.91
Receiving of services	18.60	13.67
Remuneration Paid	45.00	44.80
Purchase of Shares (Investment)	-	10.00

Balances outstanding at the end of the year (₹ in Lakhs)

Particulars	As At March 31st 2026	As At March 31st 2025
Investment in Shares	631.98	631.98
Security Deposit Receivable	2.40	2.40
Trade Payable	-	-
Expenses Payable	3.35	2.11
Loans & advances Receivable	-	91.50
Advance to Employee	-	3.60
Loans and advances Payable	-	-

Note-34 : Earning /expenditure in foreign exchange: (₹ in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Foreign Exchange Inflow		
Export of Goods	9,397.86	7,007.98
Other Inflow - Import (Price Finalization / Rebate)	772.42	-
Foreign Exchange Outflow		
Import/Purchase of Goods	27,534.95	28,534.47
Other Outflow - Export (Price Finalization / Rebate)	9.94	-

Note-35 : Contingent Liability (₹ in Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Contingent Liabilities		
- Disputed matters in respect of Income tax Demands, Interest and Penalties pending under Appeals	6,088.30	5,533.07
- Disputed matters in respect of GST Demands, Interest and Penalties pending under Appeals	3,991.95	2,553.90
Total	**10,080.25**	**8,086.97**

The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Group's financial position and results of operations.

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-36 : Additional Regulatory informations:-
a) Analytical Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2026	Previous Year March 31, 2025	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	3.19	2.38	33.80%	The current ratio has improved significantly, due to decrease in short-term liabilities in comparision with Current Asset.
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	0.21	0.38	-44.89%	The ratio has declined,as the company has reduced its reliance on debt relative to equity
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	0.46	1.14	-60.12%	Term loan is disbursed during the year, the new disbursement increased the principal repayment obligations, which raised the denominator (debt service), causing the DSCR to fall sharply.
Return on equity ratio (in %)	Profit for the year	Average total equity	3.34	3.35	-0.26%	
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	52.56	28.89	81.91%	Revenue grew substantially while average inventory remained relatively controlled, resulting in a much higher inventory churn
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	14.98	13.48	11.15%	
Trade payables turnover	Purchase Expenses	Average trade payables	46.18	38.27	20.66%	
Net capital turnover ratio	Revenue from operations	Average working capital (ie.,Total current assets less Total current liabilities)	9.72	10.42	-6.73%	
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.47	0.43	7.99%	
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Long Term liabilities	5.94	6.76	-12.11%	
Return on Investment	Inome generated from invested funds	Average invested funds in treasury investmens	-	-		The company has no treasury investments generating income, so this ratio remains nil.

b) The Company do not have any transactions with companies struck off in current year and previous year.

c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in current year and previous year.
d) The Company have not traded or invested in crypto currency or virtual currency during the current year and previous year.
e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall in current year and previous year:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The Company have not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall in current year and previous year:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

g) The Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) in current year and previous year.

h) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property in current year and previous year.

i) The Company has not been declared as willful defaulter by any bank or financial institution or government or any government authority in current year and previous year.
j) The Company has complied with the provisions of number of layers prescribed under the Companies Act, 2013 in current year and previous year.

Bonlon Industries Limited
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-37 : Financial instruments-fair-values measurements and financial risk management

A - Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities , including their levels in the fair value hierarchy.

(i) As on March 31, 2026 **(₹ in Lakhs)**

Particulars	Note	Level	Carrying Amount		Fair Value	
			31-03-2026	31-03-2025	31-03-2026	31-03-2025
Financial assets - non current						
Investments						
Equity shares (unquoted)	4	Level 2	649.98	901.23	649.98	901.23
Financial assets - current						-
Trade receivable	9	Level 2	5,011.56	3,680.27	5,011.56	3,680.27
Cash & cash equivalent	10	Level 2	55.40	1,486.40	55.40	1,486.40
Loans	12	Level 2	23.84	94.90	23.84	94.90
Total			**5,740.78**	**6,162.80**	**5,740.78**	**6,162.80**
Financial liabilities - non current						-
Financial liabilities - current						-
Other current liabilities	20	Level 2	665.56	789.06	665.56	789.06
Total			**665.56**	**789.06**	**665.56**	**789.06**

B - Financial risk management

The company has exposure to various financial risks such as credit risk and liquidity risk. Management being well experienced ensures that all financial risks are identified, measured and managed in accordance with the company's policy and risk objectives

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	5,011.56	3,680.27
Cash & cash equivalents	55.40	1,486.40
Loans	23.84	94.90
Total	**5,090.80**	**5,261.57**

Credit risk is the risk of financial loss to the company if a customer or counter party fails to meet its contractual obligations.

Credit risk on cash & cash equivalents is limited as the company deals with high net worth and well reputed banks. Trade receivables are non-interest bearing and are generally 30 to 45 days credit, depending on respective terms and conditions of sale. The management evaluates the outstanding receivables on a periodic basis thereby risk is relatively low.

Loans includes security deposit and other inter corporate deposits recoverable from related parties . The company believes that amount receivable from related parties is collectible in full hence no loss has been recognized.

(ii) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach is to maintain sufficient liquidity to meet its liabilities when they are due without incurring unacceptable losses or risking damage to the company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amount are gross and undiscounted.

(₹ in Lakhs)

Trade payables	As at March 31, 2026	As at March 31, 2025
Less than one year	561.29	620.23
Between one and three years		
More than three years		
Contractual cash flow		
Total	**561.29**	**620.23**

Bonlon Industries Limited

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Note-38 : Corporate social responsibility (CSR)

Pursuant to the provison of Section 135 of Companies Act, 2013, the CSR Obligatoin was not applicable on the Company during the FY 2025-26 as all the 3 critierias of Profit, Networth and Turnover were not met by the Comapny during the immediate previous financial year ended 31st March 2025. Therefore only details of previous years obligaions are provided hereunder and not applicable for current financial year obligations.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1.) Amount required to be spent by the Company during the year.	NA	NA
2.) Amount of expenditure incurred	NIL	NIL
3.) Shortfall at the end of the year	NIL	NIL
4.) Total of previous years shortfalls	NIL	NIL
5.) Reason for shortfall	NA	NA
6.) Nature of CSR Activities	NA	NA
7.) Details of related party transaction, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA
8.) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA

Note-39 : Other Notes

(i) Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.

(ii)Some of the balances of receivables and payables remains unconfirmed till balance sheet date.

(iii)In the opinion of the management the balances shown under sundry debtors, loans and advances and other current assets have approximately same realizable value as shown in the accounts.

For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746WSFZGO5718

Place: New Delhi
Date: 30/05/2026

For and on behalf of
BONLON INDUSTRIES LIMITED

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole Time Director
Din No. 00438444

Ankit Gupta
Chief Financial Office
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF BONLON INDUSTRIES LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **BONLON INDUSTRIES LIMITED** (the "Company"), its subsidiaries and its associates (the Company, its subsidiaries and its associates together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

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

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

Our opinion on the Consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, change in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the Consolidated financial statements, the respective Boards of Directors of the companies included in the Group 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Consolidated financial statement in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on **31/03/2026** taken on record by the Board of Directors, none of the directors of the Group is disqualified as on **31/03/2026** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements refer note no 35 disclose the impact of pending litigations on the Consolidated financial position of the Group.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or applicable accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

iv. (a) The respective management of the Group has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, 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;
(b) The respective management of the Group has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on our audit procedures we considered these reasonable and appropriate in the circumstances and nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The company did not declared or paid dividend during the year.

vi. Based on our examination which included test checks, performed by us on the Company and its subsidiaries have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us and based on the CARO reports issued by us

and the auditor of respective company included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said company included in the consolidated financial statements

For GAUR & ASSOCIATES
Chartered Accountants
FRN: 005354C

S. K. Gupta
Partner
M. No. 016746
UDIN: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

"Annexure A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BONLON INDUSTRIES LIMITED of even date)

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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, its subsidiaries and its associates internal financial controls system over consolidated financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For GAUR & ASSOCIATES
Chartered Accountants
FRN: 005354C

Satish Kumar Gupta

S. K. Gupta
Partner
M. No. 016746
UDIN: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Consolidated Financial Statement as at March 31, 2026

(Amount in Lacs, Unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	3,871.84	1,486.79
Investment Property			
Intangible Assets	3A	-	-
Capital work-in-progress	3B	909.75	-
Financial assets			
Investments	4	639.98	891.23
Trade Receivables	9	-	-
Loans & Advances	5	65.75	98.84
Deferred Tax Assets	6	58.93	50.88
Other Non Current Assets	7	14.44	0.05
Other Non-Current Assets		-	-
Total non-current assets		**5,560.68**	**2,527.79**
Inventories	8	1,137.31	1,340.54
Financial assets			
Trade receivables	9	5,011.56	3,680.27
Cash and cash equivalents	10	62.75	1,488.29
Bank Balances other than cash & cash equivalents	11	1,595.51	1,500.19
Loans & Advances	12	23.84	3.40
Current Tax Assets (Net)	13	-	-
Other current assets	14	2,991.94	2,298.64
Total current assets		**10,822.92**	**10,311.33**
Total assets		**16,383.60**	**12,839.12**
Equity and liabilities			
Equity			
Equity share capital	15	1,638.34	1,418.34
Other equity	16	8,329.19	6,747.55
Equity attributable to owners		**9,967.53**	**8,165.88**
Non-controlling interest		-	-
Total equity		**9,967.53**	**8,165.88**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	17	2,087.11	352.53
Current liabilities			
Financial liabilities			
- Borrowings	18	1,720.56	2,710.15
- Trade Payables	19		
(a) total outstanding dues of micro enterprises and small enterprises; and		79.48	153.01
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,852.36	645.59
Other current liabilities	20	671.52	790.17
Provisions	21	5.04	21.79
Total current liabilities		**4,328.96**	**4,320.71**
Total liabilities		**6,416.07**	**4,673.24**
Total equity and liabilities		**16,383.60**	**12,839.12**

The accompanying notes are an integral part of the financial statements 1 to 39

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

For and on behalf of
Bonlon Industries Limited

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Consolidated Statement of Profit and Loss for the year ending March 31st, 2026

(Amount in Lacs, Unless otherwise stated)

Particulars	Notes	For the year ended March 31 , 2026	For the year ended March 31 , 2025
Income			
Revenue from operations	22	65,118.48	62,310.18
Other income	23	169.07	30.59
Total income		**65,287.55**	**62,340.77**
Expenses			
Cost of materials consumed	24	9,783.78	7,647.79
Purchases of stock-in-trade	25	53,458.44	51,661.04
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	13.14	1,373.39
Employee benefits expense	27	330.39	233.50
Finance cost	28	313.18	193.76
Depreciation expense	29	135.59	161.67
Other expenses	30	890.67	712.01
Total expenses		**64,925.19**	**61,983.15**
Profit before exceptional items and tax		**362.36**	**357.61**
Exceptional items		-	-
Profit before tax		**362.36**	**357.61**
Income tax expense	31		
- Current tax		107.80	101.96
- Deferred tax		(8.05)	(12.73)
Total tax expense		**99.75**	**89.23**
Profit after tax for the year		**262.61**	**268.38**
Other Comprehensive Income(OCI)			
A.(i)Items that will not be reclassified to profit or loss in subsequent years			
Changes in fair value of investments			
(ii)Income tax relating to above items		-	-
B.(i)Items that will be reclassified to profit or loss in subsequent years		-	-
(ii)Income tax relating to above items		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**262.61**	**268.38**
Earnings per equity share	32		
Equity share of Par Value of '10/- each			
i) Basic		**1.85**	**1.89**
ii) Diluted		**1.80**	**1.89**
See accompanying notes are an integral part of the financial statements			

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

1 to 39

For and on behalf of
Bonlon Industries Limited

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: L27108DL1998PLC097397

Consolidated Cash Flow Statement

(Amount in Lacs, Unless otherwise stated)

Particulars	For the Year ended March 31 , 2026	For the Year ended March 31 , 2025
Cash flow from operating activities:		
Profit before the tax	362.36	357.61
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	135.59	161.67
Interest and dividend income	(157.76)	(30.59)
Interest Expense for the period	282.75	176.97
Other Borrowing cost for the period	30.43	16.79
Preliminary Expense written off	3.61	4.08
Allowance for credit losses on financial Assets	(0.04)	0.03
Fixed Assets written off	-	0.05
Profit/Loss on Sale of Investment	(11.28)	1.38
Changes in assets and liabilities		
Trade receivables	(1,331.26)	1,883.54
Inventories	203.23	1,632.11
Other current asset	(693.30)	198.55
Trade payables	1,133.24	(1,480.22)
Other financial liabilities	-	-
Other current liabilities	(118.65)	741.05
Cash generated from operations	**(161.07)**	**3,663.04**
Income taxes paid	(124.55)	(105.34)
Net cash generated by operating activities	**(285.62)**	**3,557.70**
Cash flow from investing activities:		
Purchase of property,plant & equipment, intangibles etc including change in capital creditors	(3,432.71)	(602.28)
Sale of property, plant & equipment, intangibles etc including change in capital creditors	2.33	2.72
Sale of long term investment	262.53	0.00
(Purchase) of long term investment	-	-
Change in Bank Balance Other than Cash and Cash Equivalent	(95.32)	(1,349.87)
Proceed/Repayment of Short Term Loans Advances	(20.44)	5.05
Proceed/Repayment of Long Term Loans	33.09	(26.66)
Preliminary Expenses Incurred	(18.00)	(0.07)
Interest income	157.76	30.59
Net cash used in investing activities	**(3,110.77)**	**(1,940.52)**
Cash flow from financing activities:		
Proceeds from Current Borrowings	(989.59)	(166.06)
Proceeds from issue of share capital/ application money	726.00	-
Proceeds from issue of other Equity Instruments	813.04	
Interest paid	(282.75)	(176.97)
Change In Long term Borrowings	1,734.58	211.07
Other Borrowing cost paid	(30.43)	(16.79)
Foreign Exchange Gain/(Loss)	-	-
Change in Non current financial liabilities	-	-
Net cash used in financing activities	**1,970.84**	**(148.75)**
Net increase/(decrease) in cash and cash equivalents	**(1,425.54)**	**1,468.43**
Cash and cash equivalents at the beginning of the year	1,488.29	19.86
Cash and cash equivalents at the end of the year	**62.75**	**1,488.29**

The above statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'Statement of cash flows'.

The accompanying notes are an integral part of the financial statements 1 to 39

In terms of our report attached

For GAUR & ASSOCIATES

Chartered Accountants

Firm Registration No. 005354C

Satish Kumar Gupta

Partner

M. No. 016746

UDIN No.: 26016746ICATON3419

Place: New Delhi

Date: 30/05/2026

For and on behalf of

Bonlon Industries Limited

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the consolidated financial statements

NOTES FORMING PART OF ACCOUNTS

NOTE '1'

Corporate Information

M/s Bonlon Industries Limited("the Company") is a public limited Company listed on BSE Ltd and NSE Ltd. (w.e.f. 20/02/2026). The company is engaged in manufacuring of Plastic Insulated Cables, and trading Ferrous/ Non-Ferrous Metals mainly: Copper, Aluminium, Zinc, Lead, etc. The company caters to both domestic as well as international market. Its registered office is situated at 7A/39 (12-Ist Floor), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005 and manufacturing Unit-1 at E-424, RIICO Industrial Area, Chopanki, Bhiwadi, Rajasthan-301019 (Own Plant) and Unit-2 E-50(A), RIICO Industrial Area, Bhiwadi, Rajasthan-301019

NOTE '2'

2.1 Accounting Standards

'The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Amendment Rules, 2020 and other relevant provisions of the Act.

The company has migrated from BSE SME platform to BSE MainBoard on 23rd Setember 2022. Accordingly,the company is required to prepare the financial statement on the basisof IND AS from the financial year beginning on 1st April 2022.

2.2 Basis of Accounting and Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

(i) Certain financial assets and liabilities.

(ii) Defined benefit plans - plan assets.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Lakh (`), which is also its functional currency

2.3 Use of Estimates

'Preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Inventories

Finished goods, and Scrap are valued at Cost or NRV which ever is lower. Net realisable value is estimated selling price in ordinary course of business less estimated cost for completion/ making sale.

Raw Materials, Trading Goods are determined on First in First Out (FIFO) Basis.

2.5 Depreciation and amortisation

Pursuant to Companies Act, 2013, the company depreciates its assets by the estimated useful life of the fixed assets on written down value as prescribed under Schedule II of the Companies Act, 2013.

2.6 Revenue Recognition

Sale of Goods

Revenue is recognised on accrual basis. Revenue from sale of goods is recognised on transfer of all significant risk and rewards of ownership to the buyer. GST is accounted on exclusive method. Interest income is recognised on accural basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection All expenses and income to the extent considered payable and receivable respectively unless specifically stated otherwise are accounted for on mercantile basis.

2.7 Property Plant and Equipments

Property, Plant and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.

All costs, attributable to the fixed assets are capitalized. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The Title Deeds of all the properties are in the name of the company except property held at sungurpur delhi 110036 (in the name of M/s Harshit Promoters Private Limited (Transferor Company) which was amalgamated with the company in pursuance of section 230-232 of the companies Act, 2013 and the Order of the Hon"ble National company Law Tribunal, Principal Bench, New Delhi dated June 13, 2018), The company is also on process of getting the change of land use from appropriate authority.

2.8 Employee Benefits

Notes forming part of the consolidated financial statements

NOTES FORMING PART OF ACCOUNTS

Defined Benefit Plans
The Company's contributions to Employees State Insurance Fund and Provident Fund is considered a defined contribution plan and is charge as an expenses as it fall due based on the amount of contribution required to be made. Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a portion to the Employees' Provident Fund Account.
The Company has not made any provision for gratuity,bonus, leave encashment and leave travel allowance etc. during the year. The management had decided to pay gratuity at the time of retirment as per provisions applicable.

2.9 Investment
Investments intended to be held for more than a year are classified as long-term investments. All other investments are classified as current investments. Long term investments are stated at cost. However provision (if any) for diminution is made to recognize any decline, other than temporary, in the value of investments. Current investments are stated at lower of cost or market value on an individual investment basis.

2.10 Earning Per Share
Basic earnings per share are calculated by dividing the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

2.11 Taxes on Income
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.12 Foreign Currency Transactions and Translations
All transaction in Foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. However, considering the significant volatility in foreign exchange rates arising from prevailing global economic and geopolitical uncertainties, and in order to present a more representative and reliable measure of the Company's foreign currency exposures, the Company has adopted the monthly average exchange rate prevailing during the month ended on the reporting date for translation of foreign currency denominated monetary assets and liabilities. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

2.13 Provision and Contingencies
A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefit) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes, forming part of the financial statements.

2.14 Cash and cash equivalents
Cash and cash equivalents comprise cash and balance with banks as on the date of Financial Statements.

2.15 Outstanding Litigations
The Company has filed two cases under Section 138 of Negotiable Instruments Act, 1881 i.e. for the dishonor of cheques. The total amount involved is Rs. 2.00 crores The matters are sub-judice and any outcome shall be determined on the basis of the judgement of the respective authority before which it is pending.

BONLON INDUSTRIES LIMITED

7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the consolidated financial statements

NOTES FORMING PART OF ACCOUNTS

2.16 Manufacturing Activities
The company during the previous financial year has started manufacturing of Plastics Insulated Power Cable at its unit-II situated at E-50(A), RIICO Industrial Area, Bhiwadi, Rajasthan-301019 after receiving permission to operate Factory from the concern departments.

2.17 Segment Reporting
An operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance. The Company has identified the chief operating decision maker as its Managing Director. The Chief Operating Decision Maker reviews performance of honey processing business on an overall business.
The Company has only one busniess segment i.e. Ferrous/Non-Ferrous Metals and its products as per Ind AS 108.

2.18 RE-GROUPED/ARRANGED
The Previous year's figures have been reworked, re-grouped, re-arranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

In terms of our report attached
For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

For and on behalf of
BONLON INDUSTRIES LIMITED

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

STATEMENT OF CHANGES IN EQUITY for the year ended March 31st, 2026

Particulars	Equity Share Capital		Reserve and Surplus			Money Received Against Share Warrant	Total
	No. of Shares	Amount	Capital Reserve	Securities Premium Reserve	Retained earning		
Balance as at April 1, 2024	**141.83**	**1,418.34**	**126.85**	**3,821.81**	**2,530.51**	-	**6,479.17**
Profit for the year	-	-	-	-	268.38	-	268.38
Other comprehensive income / (loss) net of tax	-	-	-	-	-		-
Balance as at March 31, 2025	**141.83**	**1,418.34**	**126.85**	**3,821.81**	**2,798.88**	-	**6,747.55**
Raised during the year	22.00	220.00	-	506.00		813.04	1,319.04
Profit for the year					262.61		262.61
Other comprehensive income / (loss) net of tax	-	-	-	-	-		-
Balance as at March 31, 2026	**163.83**	**1,638.34**	**126.85**	**4,327.81**	**3,061.49**	**813.04**	**8,329.19**

The accompanying notes are an integral part of the financial statements 1 to 39
See accompanying notes forming part of the financial statements

For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

For and on behalf of
BONLON INDUSTRIES LIMITED

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-3 : Property, plant and equipment

(All amounts are in Lakhs)

Particulars	Land	Building	Computer	Furniture & Fittings	Office Equipment	Plant & Machinery	Vehicle	Total
Gross carrying value as of April 1, 2025	890.36	414.53	22.75	21.02	47.85	620.61	338.14	2,355.27
Additions	2,472.05	4.20	-	1.57	5.95	20.85	18.34	2,522.97
Deletions	-	(4.57)	-	-	-	-	-	(4.57)
Gross carrying value as of March 31, 2026	3,362.41	414.16014	22.75	22.59	53.80	641.46	356.48	4,873.66
Accumulated depreciation as of April 1, 2025	-	224.20	18.93	13.03	28.47	390.24	193.61	868.48
For the period	-	27.26	1.90	2.17	6.18	49.31	48.77	135.59
Deduction / Adjustments during the period	-	(2.25)	-	-	-	-	-	(2.25)
Accumulated depreciation as of March 31, 2026	-	249.20	20.83	15.20	34.65	439.55	242.38	1,001.82
Carrying value as of March 31, 2026	3,362.41	164.96	1.92	7.39	19.15	201.92	114.10	3,871.84
Carrying value as of April 1, 2025	890.36	190.33	3.82	7.98	19.38	230.38	144.53	1,486.79
Gross carrying value as of April 1, 2024	386.00	410.30	22.02	19.57	42.81	541.27	380.16	1,802.12
Additions	504.37	4.23	3.31	2.23	7.06	79.34	1.73	602.28
Deletions	-	-	(2.58)	(0.78)	(2.02)	-	(43.75)	(49.13)
Gross carrying value as of March 31, 2025	890.36	414.53	22.75	21.02	47.85	620.61	338.14	2,355.27
Accumulated depreciation as of April 1, 2024	-	191.28	18.31	11.40	25.93	336.46	168.47	751.84
For the period	-	32.92	2.94	2.37	4.48	53.78	65.14	161.62
Deduction / Adjustments during the period	-	-	(2.32)	(0.73)	(1.93)	-	(40.00)	(44.98)
Accumulated depreciation as of March 31, 2025	-	224.20	18.93	13.03	28.47	390.24	193.61	868.48
Carrying value as of March 31, 2025	890.36	190.33	3.82	7.98	19.38	230.38	144.53	1,486.79
Carrying value as of April 1, 2024	386.00	219.02	3.71	8.17	16.88	204.82	211.69	1,050.29

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

Note-3A : Intangible Assets (All amounts are in Lakhs)

Particulars	Trade Mark
Gross Value As on April 1, 2024	0.20
Additions	-
Gross Value As on March 31, 2025	0.20
Accumulated depreciation as of April 1, 2024	0.15
Additions	0.05
Accumulated depreciation as of March 31, 2025	0.20
Carrying Value as on 31.03.2025	-
Gross Value As on April 1, 2025	0.20
Additions	-
Gross Value As on March 31, 2026	0.20
Accumulated depreciation as of April 1, 2025	0.20
Additions	-
Accumulated depreciation as of March 31, 2026	0.20
Carrying Value as on 31.03.2026	-

Note-3B : CAPITAL WORK IN PROGREES (All amounts are in Lakhs)

Particulars	
Gross Value As on April 1, 2024	-
Additions	-
Gross Value As on March 31, 2025	-
Less Amount Capitalized	-
Carrying Value as on 31.03.2025	-
Gross Value As on April 1, 2025	-
Additions	909.75
Gross Value As on March 31, 2026	909.75
Less Amount Capitalized	-
Carrying Value as on 31.03.2026	909.75

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the consolidated financial statements for the year ended March 31st, 2026

Note-4 : Non-current Investments

(All amounts are in Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
(i) Investment in Equity Instruments (classified at cost)		
Investment in Group Companies	621.98	621.98
Investment in other than Group Companies	18.00	269.25
Total - (i)	**639.98**	**891.23**
(ii) Investment in Equity Instruments (classified at cost)		
Investment in Quoted Shares		
Total - (ii)	-	-
Grand Total (i) + (ii)	**639.98**	**891.23**
Aggregate value of quoted investments	**-**	**-**
Aggregate value of unquoted investments	**639.98**	**891.23**
Aggregate market value of quoted investments		

Name of Company	**Face Value**	**As at March 31, 2026**		**As at March 31, 2025**	
		No. of Equity Shares	**Amount in Lakhs**	**No. of Equity Shares**	**Amount in Lakhs**
Investment in Group Companies					
Bon Lon Private Limited	100	123,831	35.78	123,831	35.78
Bon Lon Securities Limited	10	820,000	345.20	820,000	345.20
Harshit Finvest Private Limited	10	585,000	234.00	585,000	234.00
Kyra Enterprises Private Limited	10	70,000	7.00	70,000	7.00
Total			**621.98**		**621.98**
Investment in other than Group Companies					
KSJ Metals Impex Private Limited	10			375,000	251.25
Mittal Coin Private Limited	10			10	0.00
Target Air Services Private Limited	10	180,000	18.00	180,000	18.00
Total			**18.00**		**269.25**
Total			**639.98**		**891.23**

Note-5 : Loans

(All amounts are in Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Other Business Loans & Advances	45.21	59.66
Security Deposit	20.53	39.17
Total	65.75	98.84

Note-6 : Deferred Tax Assets

The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

(All amounts are in Lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Deferred Tax Asset/(liabilities) opening balance	50.88	38.15
Deferred income tax assets		
Property Plant & Equipment	8.05	12.73
Total deferred income tax assets	**8.05**	**12.73**
Deferred income tax liabilities		
Property Plant & Equipment	-	-
Total deferred income tax liabilities	-	-
Net Addition/deletion deferred tax asset/liabilities during the year	**8.05**	**12.73**
Closing balance of deferred tax assets after set off	**58.93**	**50.88**
Closing balance of deferred tax liabilities after set off	-	-

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Group will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Note-7 : Other Non Current+A76:C137 assets

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Preliminary Expenses		
Opening Balance	0.05	4.07
Capitalised during the year	18.00	0.07
Less : Received	-	-
Write off during the year	3.61	4.08
Total	14.44	0.05

Note-8 : Inventories

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	242.51	432.60
Finished Goods/Trading Goods	894.80	907.95
Goods in Transit	-	-
Total	**1,137.31**	**1,340.54**

Note-9 : Trade receivable
(Unsecured, considered good unless otherwise stated)

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
-Trade Receivables	-	-
Current		
Secured, considered good	-	-
Unsecured, considered good		
-Outstanding for more than 6 months	109.22	112.93
-Outstanding for less than 6 months	4,903.43	3,568.47
Less: Provision for ECL	(1.09)	(1.13)
Net Trade Receivable	5,011.56	3,680.27

Note-9(i) : Trade receivable ageing schedule
(Unsecured, considered good unless otherwise stated)
As at March 31, 2026

(All amounts are in Lakhs unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment					
	< 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	4,903.43	-	-	-	109.22	5,012.65
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables- credit impaird	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired	-	-	-	-	-	-
Total	**4,903.43**	-	-	-	**109.22**	**5,012.65**

As at March 31, 2025

(All amounts are in Lakhs unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment					
	< 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	3,568.47	3.71	-	109.22	-	3,681.40
(ii) Undisputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
	-	-	-	-	-	-
(vi) Disputed Trade receivables- credit impaired						
Total	**3,568.47**	**3.71**	-	**109.22**	-	**3,681.40**

Note-10 : Cash & cash equivalents

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash in hand	19.47	8.66
Cash with Enforcement Department	12.48	12.48
Balances with banks	30.79	1,467.15
Total	**62.75**	**1,488.29**

8

Note-11 : Bank Balances other than cash & cash equivalents (All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
-In Deposit Accounts		
Fixed Deposit Including accrued Interest	1,595.51	1,500.19
Total	**1,595.51**	**1,500.19**

Note-12 : Loan (All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	23.84	3.40
Loan to Subsidiary	-	-
Total	**23.84**	**3.40**

Note-13 : Current Tax Assets (Net) (All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Assets	-	-
Total	-	-

Note-14 : Other current assets (All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to Suppliers	925.25	190.36
Other Misc Advances	1.42	1.91
Advance Others - MCX	-	29.36
Advance capital assets	1,293.16	169.50
Advance to employees	5.51	8.48
Other current Assets	6.71	-
Prepaid Insurance	10.63	9.11
Prepaid Expense	2.66	2.35
Goods in Transit	-	1,336.78
Balance with Statutory Authorities	746.60	550.80
Total	**2,991.94**	**2,298.64**

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-15 : Equity Share Capital

(All amounts are in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Lacs)	Amount	No. of Shares (in Lacs)	Amount
Authorized				
Equity shares of Rs.10/- each	350.00	3,500.00	150.00	1,500.00
Total	**350.00**	**3,500.00**	**150.00**	**1,500.00**
Issued, subscribed and fully paid up				
Equity shares of Rs. 10/- each	163.83	1,638.34	141.83	1,418.34
Total	**163.83**	**1,638.34**	**141.83**	**1,418.34**

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Lacs)	Amount	No. of Shares (in Lacs)	Amount
Balance at the beginning of the year	141.83	1,418.34	141.83	1,418.34
Add : Shares Issued during year	22.00	220.00		-
Less : Buy back of shares				
Balance at the end of the year	**163.83**	**1,638.34**	**141.83**	**1,418.34**

Details of shareholders holding more than 5 % shares in the Company

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares (in Lacs)	% holding	No. of Shares (in Lacs)	% holding
Arun Kumar Jain	65.53	40.00%	65.53	46.20%
Smita Jain	18.02	11.00%	18.02	12.70%

c. Details of Shareholding of Promoters

Shares held by promoters	As at March 31, 2026		As at March 31, 2025		% Change during the year
Promoter name	No. of Shares	% of total shares	No. of Shares	% of total shares	
Arun Kumar Jain	6,553,278	40.00%	6,553,278	46.20%	-6.20%
Smita Jain	1,801,921	11.00%	1,801,921	12.70%	-1.70%
Arun Kumar Jain (HUF)	570,925	3.48%	570,925	4.03%	-0.55%
Anil Kumar Jain	4,000	0.02%	4,000	0.03%	-0.01%
Bon-Lon Securities Limited	1,382,974	8.44%	282,974	2.00%	6.44%
Bon Lon Private Limited	108,040	0.66%	108,040	0.76%	-0.10%
Harshit Finvest Private Limited	1,100,618	6.72%	618	0.00%	6.72%
Swatika Jain	144,530	0.88%	144,530	1.02%	-0.14%
Total	**11,666,286**	**71.21%**	**9,466,286**	**66.74%**	**4.46%**

Note-16 : Other equity

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve	126.85	126.85
Securities Premium	4,327.81	3,821.81
Retained earning	3,061.49	2,798.88
Money Received Against Share Warrant	813.04	
Total	**8,329.19**	**6,747.55**

Note-17 : Non Current Borrowings

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Term Loan (Car) ICICI	52.22	98.55
Term Loan (ICICI BANK)	1,230.70	253.99
Kotak Bank	804.19	-
Total	**2,087.11**	**352.53**

Note-18 : Current Borrowings

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loans		
HDFC BANK-1292	-	756.42
Working Capital Limits (ICICI Bank)	-	1,314.99
PCL A/c (ICICI Bank)	377.96	259.14
CA/OD A/c (Kotak BANK)	107.81	
CA/OD A/c (ICICI BANK)	-	291.79
Kotak Bank	29.71	
Term Loan (Car) ICICI	47.00	43.89
Term Loan (ICICI BANK)	253.09	43.92
Unsecured		
From Directors		
Arun Kumar Jain	-	-
From Other Entity		
B C Power Controls Ltd	905.00	-
Total	**1,720.56**	**2,710.15**

1.) Working Capital Limit Facility of 29.20 Crores sanctioned by ICICI Bank secured by way of Exclusive charge on the immovable properties held at (i) Second & Third Floor 31A Kamla Nagar, New Delhi 110007 (in the name of Ms. Swatika Jain (Relative of Director)) (ii) 7A/39, W.E.A. Channa Market, Karolbagh, New Delhi, 110005 (in the name of Ms. Smita Jain(Director)) (iii) E-424, RIICO Industrial Area, Chopanki, Bhiwadi Rajasthan 301019 (in the name of Bonlon Industries Limited) (iv) Plot no G1-663, RIICO Industrial Area, Alwar, Bhiwadi, Alwar, Tijara, RAJASTHAN, India, 301019 (in the name of Bonlon Industries Limited) (v) Plot no.1116, RIICO Industrial Area, Bandapur, Alwar, Tijara, RAJASTHAN, India, 301019 (in name of Bonlon Industries Limited) . Also exclusive Charge on current assets and movable fixed assets (in name of Bonlon Industries Limited).

2.) Term Loan from ICICI Bank Ltd of Sanction amount 20.00 Crores secured by way of Exclusive charge on the immovable properties held at (i) Second & Third Floor 31A Kamla Nagar, New Delhi 110007 (in the name of Ms. Swatika Jain (Relative of Director)) (ii) 7A/39, W.E.A. Channa Market, Karolbagh, New Delhi, 110005 (in the name of Ms. Smita Jain(Director)) (iii) Plot no.1116, RIICO Industrial Area, Bandapur, Alwar, Tijara, RAJASTHAN, India, 301019 (in name of Bonlon Industries Limited) . Also exclusive Charge on current assets and movable fixed assets (in name of Bonlon Industries Limited).

3.) Derivative Limit of Sanction amount of 3.00 Crores from ICICI Bank Ltd secured by way of Personal Guarangee by Mr. Arun Kumar Jain, Mrs. Smita Jain and Mrs. Swatika Jain.

4.) Overdraft facility from ICICI Bank Ltd of 4.49 Crores secured against FDR of 4.99 Crores in the name of Bonlon Industries Limited.

5.) Overdraft facility from HDFC Bank Ltd of 7.62 Crores secured against FDR of 8.00 Crores in the name of Bonlon Industries Limited.

6.) Car Loan facility from ICICI Bank Ltd of sanction amount 85.00 Lacs secured by way of Hypothication of TOYOTA VELLFIRE HYBRID -LZ-DL10CR9877.

7.) Car Loan facility from ICICI Bank Ltd of sanction amount 132.00 Lacs secured by way of Hypothication of BMW X-7 DL-9CB-6226.

8.) Working Capital Limit Facility of 15 Crores sanctioned by Kotak Mahindra Bank secured by way of Pari Pasu charge on the immovable properties held at (i) Second & Third Floor 31A Kamla Nagar, New Delhi 110007 (in the name of Ms. Swatika Jain (Relative of Director)) (ii) 7A/39, W.E.A. Channa Market, Karolbagh, New Delhi, 110005 (in the name of Ms. Smita Jain(Director)) (iii) Plot No. 10 in Block No. 6-B(Known as 6-B/10)NEA Old Rajinder Nagar (Except entire third floor with rear side roof), New Delhi-110060 (in name of Mr. Arun Kumar Jain, Managing Director and Promoter) . Also pari pasu Charge on current assets and movable fixed assets (in name of Bonlon Industries Limited). Upto the period ended 31st March 2026, the bank has disbursed only Rs. 10 Crore and balance Rs. 5 Crore shall be disbursed after receiving pari pasu letter from ICICI Bank Limited.

9.) Loan against Property from Kotak Mahindra Bank Ltd having amount of Rs. 09.00 Crores secured by way of Exclusive charge on the immovable propertie held at Industrial Plot 425 and 438, Bhiwadi Tapukara, RIICO Industrial Area, Chopanki, Alwar, Rajasthan-301707 (in name of SHV Industries Private Limited) .

10.) All charges are registered with ROC within Statutory period.

Note-19 : Trade Payables

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
MSME	79.48	153.01
Other than MSME	481.80	467.22
Trade Payables - Acceptance	1,370.56	178.37
Total	**1,931.84**	**798.60**

As at March 31, 2026

(All amounts are in Lakhs unless otherwise stated)

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
(i) MSME	79.48	-	-	-	**79.48**
(ii) Others	481.80	-	-	-	**481.80**
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total	**561.29**	-	-	-	**561.29**

As at March 31, 2025

(All amounts are in Lakhs unless otherwise stated)

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
(i) MSME	153.01	-	-	-	**153.01**
(ii) Others	467.22	-	-	-	**467.22**
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total	**620.23**	-	-	-	**620.23**

Note-20 : Other Current Liabilities

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues	44.40	30.88
Due to Employees	24.57	
Others Expenses Payable	87.83	37.90
Advance From Customer	514.72	721.39
TOTAL	**671.52**	**790.17**

Note-21 : Provisions

(All amounts are in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax	5.04	21.79
TOTAL	5.04	21.79

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Notes forming part of the financial statements for the year ended March 31st, 2026

Note-22 : Revenue from Operations

(All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Indigenous Sales		
Sales Interstate	67,100.64	48,640.03
Sales Intrastate	6,549.20	8,696.76
Export Sale	9,640.92	6,670.17
High Sea Sales	964.27	2,934.90
Less: Branch Transfer	(19,549.59)	(5,091.28)
	64,705.43	**61,850.58**
Sale of Services		
Rental Income	42.73	24.00
	42.73	**24.00**
Other Operating Revenues		
Transporation / Warehouse Charges	-	0.51
Interest Income	8.82	-
MCX/NSX Gain	(85.87)	145.17
Foreign Exchange Gain	230.83	131.31
Duty Draw Back	156.35	110.20
Export Incentive E Scripts	60.20	48.40
	370.32	**435.60**
TOTAL	**65,118.48**	**62,310.18**

Note-23 : Other Income

(All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest on Fixed Deposit	112.22	29.90
Interest Others	45.54	0.68
Profit on Sale of Share	11.28	-
Provision for ECL reversed	0.04	-
Total	**169.07**	**30.59**

Note-24 : Cost of Material Consumed

(All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening Raw Material	432.60	345.08
Add: Purchase of Raw Material	9,581.80	7,727.56
Less: Trade Discount		(0.00)
Add: Freight	11.90	7.75
	10,026.29	8,080.38
Less: Closing Raw Material	242.51	432.60
	9,783.78	7,647.79
Total	**9,783.78**	**7,647.79**

Note-25 : Purchases of Stock-in-trade

(All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Purchases of Stock-in-trade	50,498.88	51,157.83
Add :Custom Duty & Social Welfare Surcharge	2,099.82	326.29
Add: Import & Other Expenses	843.54	169.98
Add: Freight Inward	16.20	6.93
	53,458.44	**51,661.04**

Note-26 : Change in inventories (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventories at the beginning of the year		
Work in Progress	-	-
Finished Goods & Trading Goods	907.95	2,281.34
Scrap	-	-
	907.95	**2,281.34**
Less: Inventories at the end of the year		
Work in Progress	-	-
Finished Goods & Trading Goods	894.80	907.95
Scrap		
	894.80	**907.95**
Stock Decreased /(Increased) by	**13.14**	**1,373.39**

Note-27 : Employee benefits expenses (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Directors Remuneration	24.00	24.00
Salary & Wages	283.21	188.29
Staff Welfare	13.40	13.39
EPF Employer's Contribution	5.75	5.60
ESI Employer's Contribution	4.03	2.22
Total	**330.39**	**233.50**

Note-28 : Finance cost (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Bank Charges	15.83	6.09
Bank Interest	232.49	174.90
Interest Expense Other	50.26	2.07
L/C Opening Charges	14.60	10.69
Total	**313.18**	**193.76**

Note-29 : Depreciation Expenses (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation on Property ,plant & equipment(Refer note 3)	135.59	161.67
Depreciation on Intangible assets (Refer note 3A)	-	-
Total	**135.59**	**161.67**

Note-30 : Other expenses (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Advertisement Expenses	2.24	1.89
Auditor's remuneration (refer note-(i))	1.55	1.55
Bad Debt	-	1.01
Business Promotion	0.62	33.65
Commission Exp	0.30	
Consumables	26.51	30.04
Conveyance Expense	4.47	3.55
Electricity Expenses	98.59	20.07
Export expenses	292.93	243.69
Fee & Subscription	15.87	22.09
Freight & Carriage Expense	6.26	8.16
Hotel/Office Running Expenses	4.52	6.69
Income Tax Demand/Expense	0.13	0.87
Indirect Tax Expense	1.57	0.34
Insurance	20.36	18.74
Interest & Late Fees Indirect Taxes	5.10	2.05
Interest on Income Tax/TDS	1.55	3.30
Job Work Charges	72.33	31.45
LCBD SALES	8.29	-
Loading ,Unloading & Weighing Expenses	11.44	21.95
Loss on Sale of Fixed Asset	2.38	1.38
MCX /NSX Trading Fees	1.53	11.80
Misc.Expenses	0.51	0.79
Office Expense	6.23	1.71
Postage & Telegram	3.66	3.09
Power & Fuel Expenses	8.05	66.36
Prelimniary Expense	3.61	4.08
Printing & Stationery	3.89	2.39
Professional & Legal Charges	103.24	39.77
Rebate, Discount, Commission on Sales	-	1.02
Rent Expenses	75.12	55.81
Repair & Maintainance		
- Plant & Machinary	6.44	4.87
- Building	2.12	1.53
- Others	2.81	4.20
Security Guard Expenses	33.84	19.69
Telephone Expenses	4.08	4.17
Tour & Travelling Expenses-Domestic	8.37	13.18
Tour & Travelling Expenses-Foreign	33.93	14.20
Vehicle Running Expenses	14.47	9.51
Water Expense	1.77	1.40
Total	**890.67**	**712.01**

Note-30(i) : Auditor's remuneration (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Statutory Audit fee	1.55	1.55
Total	**1.55**	**1.55**

Note-31 : Income Tax Expense (All amounts are in Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Income Tax Expense		
Current Tax	107.80	101.96
Deferred Tax	(8.05)	(12.73)
Total tax expense	**99.75**	**89.23**

Note-32 : Earning per share (All amounts are in Lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit for the year (Rs.)	262.61	268.38
Weighted average number of equity shares	141.95	141.83
Par value per Share (Rs.)	10.00	10.00
Earnings per Equity share (Basic) (Rs.)	**1.85**	**1.89**
Weighted average number of equity shares held through Convertible Warrant	3.89	-
Weighted average number of equity shares adjusted effect of dilution	145.85	141.83
Earnings per Equity share (Dilutive) (Rs.)	**1.80**	**1.89**

Bonlon Industries Limited
7A/39, (12-IST FLOOR), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Additional Disclosures forming part of financial statement
Note-33 : Information on related party transactions pursuant to Ind AS 24 - Related Party Disclosures
(a) Details of related party

Key Management Personnel (KMP)	Arun Kumar Jain Rajat Jain Smita Jain Ankit Gupta Naveen Kumar
Enterprises in which KMP / Relatives of KMP can exercise significant influence	B C Power Controls Ltd Asier Metals Private Limited Bonlon Private Limited Harshit Finvest Private Limited Bonlon Securities Limited Kyra Enterprises Pvt Ltd Gautam Jain SHV Industries Pvt Ltd Reisa Capital Pvt Ltd

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances as on 31st March 2026 is placed on the details provided by the management.

(b) Transactions with related parties made during the year:

(₹ in Lakhs)

Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Purchase of goods	2,145.86	1,818.27
Sale of goods	3,831.89	4,126.79
Other Operation Income	-	99.02
Other Expense	-	17.91
Receiving of services	19.20	13.97
Remuneration Paid	45.00	44.80
Purchase of Shares (Investment)	-	10.00

Balances outstanding at the end of the year

(₹ in Lakhs)

Particulars	As At March 31st 2026	As At March 31st 2025
Investment in Shares	621.98	621.98
Security Deposit Receivable	2.40	2.40
Trade Payable	-	-
Expenses Payable	3.35	2.11
Advance to Employee	-	3.60
Loans and advances Payable	-	-

Note-34 : Earning /expenditure in foreign exchange:

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Foreign Exchange Inflow		
Export of Goods	9,397.86	7,007.98
Other Inflow - Import (Price Finalization / Rebate)	772.42	-
Foreign Exchange Outflow		
Import/Purchase of Goods	27,534.95	28,534.47
Other Outflow - Export (Price Finalization / Rebate)	9.94	-

Note-35 : Contingent Liability

(₹ in Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Contingent Liabilities		
- Disputed matters in respect of Income tax Demands, Interest and Penalties pending under Appeals	6,088.30	5,533.07
- Disputed matters in respect of GST Demands, Interest and Penalties pending under	3,991.95	2,553.90
Total	**10,080.25**	**8,086.97**

The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Group's financial position and results of operations.

BONLON INDUSTRIES LIMITED
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-36 : Additional Regulatory informations:-
a) Analytical Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2026	Previous Year March 31, 2025	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	2.50	2.39	4.76%	
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	0.38	0.38	1.85%	
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	0.30	1.14	-74.05%	The company has taken Loan during the Current Year
Return on equity ratio (in %)	Profit for the year	Average total equity	2.90	3.34	-13.32%	
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	52.56	28.89	81.91%	The primarly reason is decrease in Average Total inventory holding
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	14.98	13.48	11.15%	
Trade payables turnover	Purchase Expenses	Average trade payables	46.18	38.27	20.66%	
Net capital turnover ratio	Revenue from operations	Average working capital (ie.,Total current assets less Total current liabilities)	10.03	10.40	-3.59%	
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.40	0.43	-6.37%	
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	6.79	6.79	-0.11%	
Return on Investment	Inome generated from invested funds	Average invested funds in treasury investmens	-	-		

b) The Company do not have any transactions with companies struck off in current year and previous year.

c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in current year and previous year.

d) The Company have not traded or invested in crypto currency or virtual currency during the current year and previous year.

e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall in current year and previous year:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The Company have not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall in current year and previous year:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

g) The Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) in current year and previous year.

h) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property in current year and previous year.

i) The Company has not been declared as willful defaulter by any bank or financial institution or government or any government authority in current year and previous year.

j) The Company has complied with the provisions of number of layers prescribed under the Companies Act, 2013 in current year and previous year.

Bonlon Industries Limited
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-37 : Financial instruments-fair-values measurements and financial risk management
A - Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities , including their levels in the fair value hierarchy.

(i) As on March 31, 2026 (₹ in Lakhs)

Particulars	Note	Level	Carrying Amount		Fair Value	
			31/03/2026	31/03/2025	31/03/2026	31/03/2025
Financial assets - non current						
Investments						
Equity shares (unquoted)	4	Level 2	639.98	891.23	639.98	891.23
Financial assets - current						-
Trade receivable	9	Level 2	5,011.56	3,680.27	5,011.56	3,680.27
Cash & cash equivalent	10	Level 2	62.75	1,488.29	62.75	1,488.29
Loans	12	Level 2	23.84	3.40	23.84	3.40
Total			**5,738.13**	**6,063.19**	**5,738.13**	**6,063.19**
Financial liabilities - non current						-
Financial liabilities - current						-
Other current liabilities	20	Level 2	671.52	790.17	671.52	790.17
Total			**671.52**	**790.17**	**671.52**	**790.17**

B - Financial risk management
The company has exposure to various financial risks such as credit risk and liquidity risk. Management being well experienced ensures that all financial risks are identified, measured and managed in accordance with the company's policy and risk objectives

(i) Credit risk
The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	5,011.56	3,680.27
Cash & cash equivalents	62.75	1,488.29
Loans	23.84	3.40
Total	**5,098.15**	**5,171.96**

Credit risk is the risk of financial loss to the company if a customer or counter party fails to meet its contractual obligations.

Credit risk on cash & cash equivalents is limited as the company deals with high net worth and well reputed banks. Trade receivables are non-interest bearing and are generally 30 to 45 days credit, depending on respective terms and conditions of sale. The management evaluates the outstanding receivables on a periodic basis thereby risk is relatively low.

Loans includes security deposit and other inter corporate deposits recoverable from related parties . The company believes that amount receivable from related parties is collectible in full hence no loss has been recognized.

(ii) Liquidity risk
Liquidity risk is the risk that the company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach is to maintain sufficient liquidity to meet its liabilities when they are due without incurring unacceptable losses or risking damage to the company's reputation.

Exposure to liquidity risk
The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amount are gross and undiscounted.

(₹ in Lakhs)

Trade payables	As at March 31, 2026	As at March 31, 2025
Less than one year	561.29	620.23
Between one and three years		
More than three years		
Contractual cash flow		
Total	**561.29**	**620.23**

Bonlon Industries Limited
7A/39, (12-IST FLOOR,) WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005
CIN: L27108DL1998PLC097397

Note-38 : Corporate social responsibility (CSR)

Pursuant to the provison of Section 135 of Companies Act, 2013, the CSR Obligatoin was not applicable on the Company during the FY 2025-26 as all the 3 critierias of Profit, Networth and Turnover were not met by the Comapny during the immediate previous financial year ended 31st March 2025. Therefore only details of previous years obligaions are provided hereunder and not applicable for current financial year obligations.

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
1.) Amount required to be spent by the Company during the year.	NA	NA
2.) Amount of expenditure incurred	NIL	NIL
3.) Shortfall at the end of the year	NIL	NIL
4.) Total of previous years shortfalls	NIL	NIL
5.) Reason for shortfall	NA	NA
6.) Nature of CSR Activities	NA	NA
7.) Details of related party transaction, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA
8.) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA

Note-39 : Other Notes

(i) Previous year figures are regrouped and reclassified wherever necessary to conform to current year's presentation.
(ii)Some of the balances of receivables and payables remains unconfirmed till balance sheet date.
(iii)In the opinion of the management the balances shown under sundry debtors, loans and advances and other current assets have approximately same realizable value as shown in the accounts.

For GAUR & ASSOCIATES
Chartered Accountants
Firm Registration No. 005354C

Satish Kumar Gupta
Partner
M. No. 016746
UDIN No.: 26016746ICATON3419

Place: New Delhi
Date: 30/05/2026

For and on behalf of
BONLON INDUSTRIES LIMITED

Arun Kumar Jain
Managing Director
Din No. 00438324

Rajat Jain
Whole-time Director
Din No. 00438444

Ankit Gupta
Chief Financial Officer
PAN: AIRPG6511H

Naveen Kumar
Company Secretary
M No: A33304