



## **VVD & ASSOCIATES.**

Chartered Accountants

### ***Independent Auditor's Report***

To the Members of **MELCON TRANSFORMER AND ELECTRICALS PVT LTD**

#### **Report on the Audit of the Standalone Financial Statements**

##### Opinion

We have audited the financial statements of M/S MELCON TRANSFORMER AND ELECTRICALS PVT LTD., which comprise the balance sheet as at 31st March 2025 and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit/loss and its cash flows for the year ended on that date.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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



or 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.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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



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

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

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

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

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For**  
**VVD & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 018978C**

**Place: ALWAR**  
**Date: 18/07/2026**  
**UDIN: :**  
**26432782JIKGVS4841**

**PUNEETA VASHISTHA**  
**(Partner)**  
**Membership No. 432782**



the Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- iii. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- iv.
  - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2020 for a period of more than six months from the date they became payable, :
  - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- v. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- vi. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.



viii. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.

ix. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

x. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xi. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

The company has not entered into non-cash transactions with directors or persons connected with him.

xii. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For  
**VVD & ASSOCIATES.**  
Chartered Accountants  
FRN: 018978C

Place: ALWAR  
Date: 18/07/2026  
UDIN: :  
26432782JIKGVS4841

**PUNEETA VASHISTHA**  
(Partner)  
Membership No. 432782



**Melcon Transformers And Electricals Private Limited**  
**CIN : U31102RJ2005PTC020217**  
**Balance Sheet as at March 31, 2026**

| Particulars                                                                              | Note | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------------------------------|------|-------------------------|-------------------------|
|                                                                                          |      | INR '000                | INR '000                |
| <b>EQUITY AND LIABILITIES</b>                                                            |      |                         |                         |
| <b>Shareholder's funds</b>                                                               |      |                         |                         |
| Share capital                                                                            | 1    | 100.00                  | 100.00                  |
| Reserves and surplus                                                                     | 2    | 1,554.02                | 2,661.29                |
|                                                                                          |      | <b>1,654.02</b>         | <b>2,761.29</b>         |
| <b>Current liabilities</b>                                                               |      |                         |                         |
| Trade payables                                                                           | 3    | -                       | -                       |
| - Total outstanding dues of micro enterprises and small enterprises                      |      | -                       | 529.86                  |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises |      |                         |                         |
| Other current liabilities                                                                | 4    | 214.94                  | 3,495.24                |
| Short-term provisions                                                                    | 5    | -                       | 3,199.49                |
|                                                                                          |      | <b>214.94</b>           | <b>7,224.59</b>         |
| <b>TOTAL</b>                                                                             |      | <b>1,868.96</b>         | <b>9,985.88</b>         |
| <b>ASSETS</b>                                                                            |      |                         |                         |
| <b>Non-current assets</b>                                                                |      |                         |                         |
| Deferred Tax Assets                                                                      | 6    | 371.73                  | 6.51                    |
| Long-Term Loans and Advances                                                             | 7    | 972.00                  | -                       |
|                                                                                          |      | <b>1,343.73</b>         | <b>6.51</b>             |
| <b>Current assets</b>                                                                    |      |                         |                         |
| Inventories                                                                              | 8    | 5.12                    | 85.13                   |
| Trade receivables                                                                        | 9    | 259.25                  | 1,356.27                |
| Cash and cash equivalent                                                                 | 10   | 23.71                   | 2,509.16                |
| Short-term loans and advances                                                            | 11   | -                       | 5,802.10                |
| Other current assets                                                                     | 12   | 237.15                  | 226.72                  |
|                                                                                          |      | <b>525.23</b>           | <b>9,979.37</b>         |
| <b>TOTAL</b>                                                                             |      | <b>1,868.96</b>         | <b>9,985.88</b>         |

Material accounting policies and notes referred to above form an integral part of the financial statements.

As per our attached report of even date

For VVD & Associates

Chartered Accountants

FRN: 0018978C



Puneeta Vashistha  
Partner

Membership no. : 432782



For and on behalf of the Board of Directors of

Melcon Transformers And Electricals Private Limited

  
**Rajesh Kumar Jain**  
 Director  
 Din: 00500579

  
**Neelesh Garg**  
 Director  
 Din: 07282824

Place : Alwar

Dated : 18/07/2026

UDIN : 26432782JIKGVS4841

**Melcon Transformers And Electricals Private Limited**  
**CIN : U31102RJ2005PTC020217**  
**Statement of Profit and Loss for the year ended March 31, 2026**

| Particulars                                                                      | Note | For the Year Ended<br>March 31, 2026 | For the Year Ended<br>March 31, 2025 |
|----------------------------------------------------------------------------------|------|--------------------------------------|--------------------------------------|
|                                                                                  |      | INR '000                             | INR '000                             |
| <b>1. Income</b>                                                                 |      |                                      |                                      |
| (a). Revenue from operations                                                     | 13   | 6,905.42                             | 41,725.82                            |
| (b). Other income                                                                | 14   | 1,426.73                             | 12.38                                |
| <b>Total Revenue</b>                                                             |      | <b>8,332.15</b>                      | <b>41,738.20</b>                     |
| <b>2. Expenses</b>                                                               |      |                                      |                                      |
| (a). Cost of material consumed                                                   | 15   | 6,135.39                             | 30,018.55                            |
| (b). Employee benefits expense                                                   | 16   | 2,489.62                             | 2,465.48                             |
| (c). Other expenses                                                              | 17   | 1,179.63                             | 7,871.85                             |
| <b>Total Expenses</b>                                                            |      | <b>9,804.64</b>                      | <b>40,355.88</b>                     |
| <b>3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b> |      | <b>(1,472.49)</b>                    | <b>1,382.32</b>                      |
| <b>4. Exceptional items</b>                                                      |      | -                                    | -                                    |
| <b>5. Profit/(Loss) before extraordinary items and tax (3-4)</b>                 |      | <b>(1,472.49)</b>                    | <b>1,382.32</b>                      |
| <b>6. Extraordinary items</b>                                                    |      | -                                    | -                                    |
| <b>7. Profit/(Loss) before tax (5-6)</b>                                         |      | <b>(1,472.49)</b>                    | <b>1,382.32</b>                      |
| <b>8. Tax expense</b>                                                            |      |                                      |                                      |
| Current tax                                                                      |      |                                      |                                      |
| (a). Current tax                                                                 |      | -                                    | 349.06                               |
| (b). Deferred tax                                                                | 18   | (365.22)                             | (5.00)                               |
| Excess/short provision relating earlier year tax                                 |      | -                                    | -                                    |
| <b>9. Profit/(Loss) for the period (7-8)</b>                                     |      | <b>(1,107.27)</b>                    | <b>1,038.26</b>                      |
| <b>10. Earnings per share in Rs.</b>                                             |      |                                      |                                      |
| <b>Basic and Diluted Earning Per Share</b>                                       | 19   | <b>(0.11)</b>                        | <b>0.10</b>                          |

Material accounting policies and notes referred to above form an integral part of the financial statements.

**As per our attached report of even date**  
**For VVD & Associates**  
**Chartered Accountants**

**For and on behalf of the Board of Directors of**  
**Melcon Transformers And Electricals Private Limited**

  
**Puneeta Vashistha**  
**Partner**  
**Membership no. : 432782**



  
**Rajesh Kumar Jain**  
**Director**  
**Din: 00500579**

  
**Neellesh Garg**  
**Director**  
**Din: 07282824**

**Place : Alwar**  
**Dated : 18/07/2026**  
**UDIN : 26432782JIKGVS4841**

**Melcon Transformers And Electricals Private Limited**  
**CIN : U31102RJ2005PTC020217**  
**Cash Flow Statement for the year ended March 31, 2026**

| <b>PARTICULARS</b>                                                                        | <b>For the Year Ended<br/>March 31,2026<br/>INR '000</b> | <b>For the Year Ended<br/>March 31, 2025<br/>INR '000</b> |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| <b>A. Cash flow from operating activities</b>                                             |                                                          |                                                           |
| Net Profit/(Loss) before tax and extraordinary Items(as per Statement of Profit and Loss) | (1,472.49)                                               | 1382.32                                                   |
| Interest received                                                                         | (60.71)                                                  | (12.39)                                                   |
| Operating profits before working capital changes                                          | <b>(1,533.20)</b>                                        | <b>1,369.94</b>                                           |
| Adjusted for:                                                                             |                                                          |                                                           |
| (Increase) / Decrease in trade receivables                                                | 1,097.02                                                 | (389.34)                                                  |
| Increase / (Decrease) in trade payables                                                   | (529.87)                                                 | (984.05)                                                  |
| (Increase) / Decrease in inventories                                                      | 80.01                                                    | 1,784.23                                                  |
| Increase / (Decrease) in other current liabilities                                        | (3,280.30)                                               | (1,624.23)                                                |
| (Increase) / Decrease in Short Term Loans & Advances                                      | 5,802.10                                                 | (5,802.10)                                                |
| (Increase) / Decrease in other current assets                                             | (10.43)                                                  | 943.44                                                    |
| (Increase) / Decrease in Short-term provisions                                            | (3,199.49)                                               | -                                                         |
| <b>Cash generated from Operations</b>                                                     | <b>(1,574.17)</b>                                        | <b>(4,702.12)</b>                                         |
| <b>Net Cash flow from Operating Activities(A)</b>                                         | <b>(1,574.17)</b>                                        | <b>(4,702.12)</b>                                         |
| <b>B. Cash Flow From Investing Activities</b>                                             |                                                          |                                                           |
| Non Current Investments / (Purchased) sold                                                | 806.69                                                   | (806.69)                                                  |
| Interest Received                                                                         | 60.71                                                    | 12.39                                                     |
| Cash advances and loans made to other parties                                             | (972.00)                                                 | -                                                         |
| Cash advances and loans received back                                                     | -                                                        | 7,069.77                                                  |
| <b>Net Cash used in Investing Activities(B)</b>                                           | <b>(104.60)</b>                                          | <b>6,275.46</b>                                           |
| <b>C. Cash Flow From Financing Activities</b>                                             |                                                          |                                                           |
| Finance Cost                                                                              | -                                                        | -                                                         |
| <b>Net Cash used in Financing Activities(C)</b>                                           | <b>-</b>                                                 | <b>-</b>                                                  |
| <b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>                 | <b>(1,678.77)</b>                                        | <b>1,573.34</b>                                           |
| <b>E. Cash &amp; Cash Equivalents at Beginning of year</b>                                | <b>1702.48</b>                                           | <b>911.41</b>                                             |
| <b>F. Cash &amp; Cash Equivalents at End of year</b>                                      | <b>23.71</b>                                             | <b>1,702.48</b>                                           |
| <b>G. Net Increase / (Decrease) in Cash &amp; Cash Equivalents(D-E-F)</b>                 | <b>(1,678.77)</b>                                        | <b>791.07</b>                                             |
| <b>H. Difference (F-(D+E))</b>                                                            | <b>-</b>                                                 | <b>782.27</b>                                             |

Material accounting policies and notes referred to above form an integral part of the financial statements.

**As per our attached report of even date**

**For VVD & Associates**

**Chartered Accountants**

**FRN: 00126780**



**Place : Alwar**

**Dated : 18/07/2026**

**UDIN : 26432782JIKGV84841**



**For and on behalf of the Board of Directors of**

**Melcon Transformers And Electricals Private Limited**

**Rajesh Kumar Jain**  
**Director**  
**Din: 00500579**

**Neelesh Garg**  
**Director**  
**Din: 07282824**

**Melcon Transformer and Electricals Private Limited**  
**Significant accounting policies and notes on Financial Statements for the Year ended 31st March 2026**

**[A] General Information**

Melcon Transformer and Electricals Private Limited ('the Company') is a Private limited company engaged in manufacturing of Transformers. The manufacturing plant is situated at F-90, Matsya Industrial Area, Alwar, Rajasthan, 301030.

**[B] Summary of Material Accounting Policies**

**i) Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013

**ii) Presentation of Financial Statements**

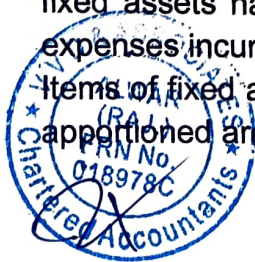
The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statement". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

**iii) Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

**iv) Tangible Fixed Assets:**

i) Fixed Assets have been stated at historical cost less accumulated depreciation and cumulative impairment. Expenses directly related to the construction or acquisition of the fixed assets have been capitalized and added to the particular assets. Pre-operative expenses incurred till the date of capitalization have been apportioned on pro-rata basis. Items of fixed assets not capitalized and other pre-operative expenses to the extent not apportioned are shown under the head "Capital work in progress".



Items of fixed assets not capitalized and other pre-operative expenses to the extent not apportioned are shown under the head "Capital work in progress".

ii) Depreciation/Amortization: In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortization is charged using the **Written Down Value (WDV) Method** so as to write off the cost of the assets over their useful lives as prescribed in Schedule II to the Companies Act, 2013, except in respect of the solar power generation system.

#### **v) Impairment of Assets**

At each Balance Sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal and discounted to their present value using a pre-tax discounted rate that reflects the current market assessments of time value of money and risks specific to the asset. Reversal of impairment loss is recognized immediately as income in the Statement of Profit and loss.

#### **vi) Revenue Recognition**

i) Revenue from the sale of goods is recognized upon delivery, which is when title passes to the customer. Sales are stated net of trade discounts and sales taxes.

ii) Other items of income are accounted as and when the right to receive arises.

iii) The expenses and income considered payable and receivable respectively are accounted for on accrual basis.

#### **vii) Retirement Benefits**

The Company's contribution to the recognized Provident/Family Pension Fund and Employees State Insurance Fund (Defined Contribution Scheme) schemes whether in pursuance of any law or otherwise is accounted on accrual basis and charged to the Statement of Profit and Loss of the year.

(ii) Gratuity Fund: The retirement gratuity benefit to employees is accounted for on accruing basis for the employees', based on their last drawn salary, completed years of services, instead of ascertaining actuarial impact.

(iii) Leave encashment benefit is considered and provided, based on actual as at the end of the financial year.



### **viii) Valuation of Inventories**

Inventories are valued as under:

| <b>Particulars</b>                | <b>Basis of valuation</b>                         |
|-----------------------------------|---------------------------------------------------|
| Raw Material and packing material | At cost or net realizable value whichever is less |
| Finished goods                    | At cost or net realizable value whichever is less |
| Stores and spares                 | At cost or net realizable value whichever is less |
| Stock-in-Trade                    | At cost or net realizable value whichever is less |

### **Note:**

Cost for the purpose of valuation of finished/semi-finished goods is determined by considering material, labour and other related overheads.

Cost of trading items includes cost of purchase & other costs of acquisition attributable thereto.

### **ix) Government Grants/Subsidy**

The Government grants relating to particular fixed assets are presented by deducting them from the gross value of fixed assets. The grant is recognized as income over the life of depreciable asset by way of a reduced depreciation charge. In respect of Government grants in the nature of Project Subsidy (capital investment state subsidy) are credited to capital reserves.

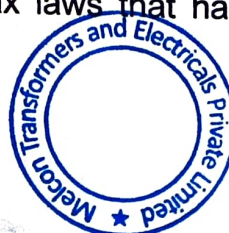
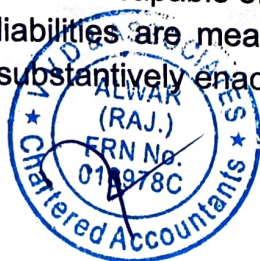
### **x) Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

### **xi) Taxes on income**

(i) Provision for current tax is made on the basis of taxable income and tax credits computed in accordance with the provisions of Income Tax Act, 1961.

(ii) Deferred tax expenses or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.



## **xii) Provisions, Contingent Liabilities and Contingent Assets**

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

## **xiii) Foreign currency transactions and foreign operations**

- i) The reporting currency of the Company is Indian rupee.
- ii) Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items, carried at historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.
- iii) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

## **xiv) Cash and Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

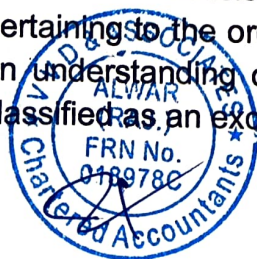
## **xv) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted from the effect of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities is segregated.

## **xvi) Extraordinary and exceptional items**

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosures of such events/transactions are made in the financial statements. Similarly, any external event beyond the control of the Company significantly impacting income or expense is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expenses, pertaining to the ordinary activities of the Company is such that its disclosure improves an understanding of the performance of the Company. Such income or expenses is classified as an exceptional item and accordingly disclosed in the notes to accounts.



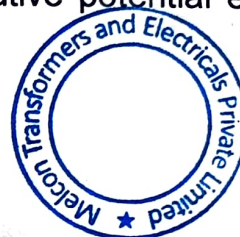
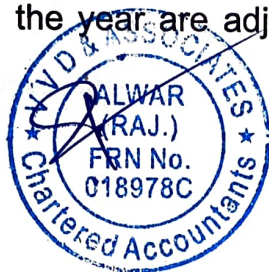
### **xvii) Lease Accounting**

Operating lease payments are recognized as expenditure in the Statement of Profit and Loss as per the terms of the respective lease agreements.

### **xviii) Earnings Per Share**

Basic earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

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



## 1 Share Capital

| Particulars                                                                                                | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Authorised</b><br>10,000 (31/03/2025:10,000) Equity shares of INR 10.00/- par value                     | 100.00                              | 100.00                              |
| <b>Issued, Subscribed and Paid-up</b><br>10,000 (31/03/2025:10,000) Equity shares of INR 10.00/- par value | 100.00                              | 100.00                              |
| <b>Total</b>                                                                                               | <b>100.00</b>                       | <b>100.00</b>                       |

## (a). Reconciliation of equity shares outstanding

| Particulars                             | As at<br>March 31, 2026<br>INR '000 |               | As at<br>March 31, 2025<br>INR '000 |               |
|-----------------------------------------|-------------------------------------|---------------|-------------------------------------|---------------|
|                                         | No. of Shares                       | Amount        | No. of Shares                       | Amount        |
| As at the beginning of the year         | 10,000                              | 100.00        | 10,000                              | 100.00        |
| Add:                                    |                                     |               |                                     |               |
| Issued during the year                  | -                                   | -             | -                                   | -             |
| Redeemed or bought back during the year | -                                   | -             | -                                   | -             |
| <b>As at the end of the year</b>        | <b>10,000</b>                       | <b>100.00</b> | <b>10,000</b>                       | <b>100.00</b> |

## (b). Right, Preferences and Restriction attached to equity shares

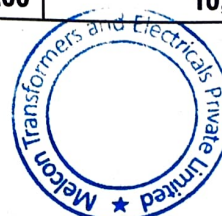
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

## (c). Details of Shareholders holding more than 5% shares of the Company

| Name of Shareholder | As at<br>March 31, 2026<br>INR '000 |               | As at<br>March 31, 2025<br>INR '000 |               |
|---------------------|-------------------------------------|---------------|-------------------------------------|---------------|
|                     | No. of Shares                       | % Holding     | No. of Shares                       | % Holding     |
| Dhruva Agrawal      | 9,000                               | 90.00         | 9,000                               | 90.00         |
| RK Jain             | 1,000                               | 10.00         | 1,000                               | 10.00         |
| <b>Total</b>        | <b>10,000</b>                       | <b>100.00</b> | <b>10,000</b>                       | <b>100.00</b> |

## (d). The Details of Shareholding of Promoters are given below: -

| Promoter Name  | As at<br>March 31, 2026<br>INR '000 |               | As at<br>March 31, 2025<br>INR '000 |               |
|----------------|-------------------------------------|---------------|-------------------------------------|---------------|
|                | No. of Shares                       | % Holding     | No. of Shares                       | % Holding     |
| Dhruva Agrawal | 9,000                               | 90.00         | 9,000                               | 90.00         |
| RK Jain        | 1,000                               | 10.00         | 1,000                               | 10.00         |
| <b>Total</b>   | <b>10,000</b>                       | <b>100.00</b> | <b>10,000</b>                       | <b>100.00</b> |



**2 Reserves and Surplus**

| Particulars                                                      | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Surplus</b>                                                   |                                     |                                     |
| Balance as at the beginning of the year                          | 2,661.29                            | 2,061.24                            |
| Add : Profit during the year as per Statement of Profit and Loss | (1,107.27)                          | 1,038.26                            |
|                                                                  | <b>1,554.02</b>                     | <b>3,099.50</b>                     |
| Less: Income tax paid for FY 2023-24                             | -                                   | 438.21                              |
| <b>Total</b>                                                     | <b>1,554.02</b>                     | <b>2,661.29</b>                     |

**3 Trade Payables**

| Particulars                                                                            | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|----------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Total outstanding dues of micro enterprises and small enterprises-                     | -                                   | -                                   |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | -                                   | 529.86                              |
| <b>Total</b>                                                                           | <b>-</b>                            | <b>529.86</b>                       |

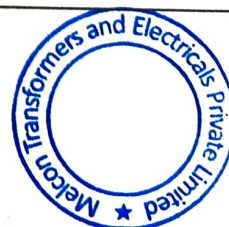
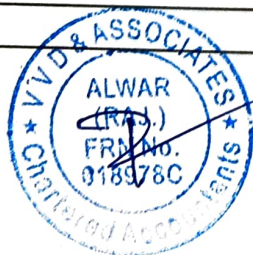
The small scale industry status of the creditors is not known to the Company; hence the information is not given.

**4 Other Current Liabilities**

| Particulars               | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|---------------------------|-------------------------------------|-------------------------------------|
| Advance from customer     | -                                   | 2,985.82                            |
| Statutory dues payable    | 2.72                                | 99.32                               |
| Employee related payables | 212.21                              | 410.10                              |
| <b>Total</b>              | <b>214.94</b>                       | <b>3,495.24</b>                     |

**5 Short term Provisions**

| Particulars            | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|------------------------|-------------------------------------|-------------------------------------|
| Warranty Payable       | -                                   | 2,850.43                            |
| Provision for Taxation | -                                   | 349.06                              |
| <b>Total</b>           | <b>-</b>                            | <b>3,199.49</b>                     |



**Melcon Transformers And Electricals Private Limited**

CIN : U31102RJ2005PTC020217

Notes forming part of the Financial Statements for the year ended March 31, 2026

**6 Deferred tax assets (Net)**

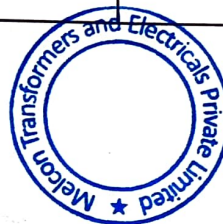
| Particulars                                                                   | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|-------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Deferred tax assets arising on account of timing difference in:</b>        |                                     |                                     |
| Fixed Assets                                                                  | 1.10                                | 1.29                                |
| Contribution to provident fund                                                | -                                   | 2.80                                |
| Any other fund                                                                | -                                   | 2.42                                |
| Carry forward business losses                                                 | 370.63                              | -                                   |
| <b>Gross deferred tax asset</b>                                               | <b>371.73</b>                       | <b>6.51</b>                         |
| <b>Deferred tax (liabilities) arising on account of timing difference in:</b> |                                     |                                     |
| Deferred tax account                                                          | -                                   | -                                   |
| <b>Gross deferred tax liabilities</b>                                         | <b>-</b>                            | <b>-</b>                            |
| <b>Net deferred tax assets</b>                                                | <b>371.73</b>                       | <b>6.51</b>                         |

**7 Long-Term Loans and Advances**

| Particulars                                      | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|--------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>a). Loans and advances to related parties</b> |                                     |                                     |
| - Unsecured, Considered good                     | 972.00                              | -                                   |
| <b>b). Other loans and advances</b>              |                                     |                                     |
| - Unsecured, Considered good                     | -                                   | -                                   |
| <b>Total</b>                                     | <b>972.00</b>                       | <b>-</b>                            |

**8 Inventories**

| Particulars    | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|----------------|-------------------------------------|-------------------------------------|
| Raw materials  | 5.12                                | 85.13                               |
| Finished goods | -                                   | -                                   |
| <b>Total</b>   | <b>5.12</b>                         | <b>85.13</b>                        |



## 9 Trade receivables

| Particulars                         | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Secured, considered good            | -                                   | -                                   |
| Unsecured, considered good          | 259.25                              | 1,356.27                            |
| Doubtful                            | -                                   | -                                   |
| Allowance for doubtful receivables  | -                                   | -                                   |
|                                     | <b>259.25</b>                       | <b>1,356.27</b>                     |
| Less : Provision for Doubtful Debts | -                                   | -                                   |
| <b>Total</b>                        | <b>259.25</b>                       | <b>1,356.27</b>                     |

## (a) Trade receivables: Exceeding six months: Unsecured, Considered Good, Undisputed

| Particulars                                                                       | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|-----------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Trade receivables: Exceeding six months<br>Unsecured, Considered Good, Undisputed | -                                   | 1,356.27                            |
| <b>Total</b>                                                                      | <b>-</b>                            | <b>1,356.27</b>                     |

## (b) Trade receivables ageing schedule for the year ended as on March 31, 2026

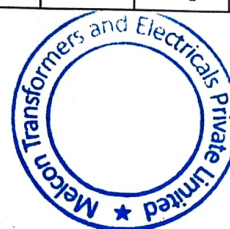
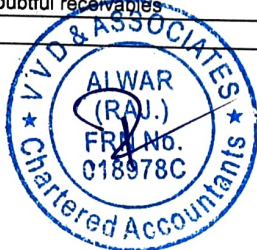
(INR in '000)

| Particulars                                             | Outstanding for following periods from due date of payment |                      |              |              |                         |               |
|---------------------------------------------------------|------------------------------------------------------------|----------------------|--------------|--------------|-------------------------|---------------|
|                                                         | Less than 6<br>months                                      | 6 months - 1<br>year | 1-2<br>years | 2-3<br>years | More<br>than 3<br>Years | Total         |
| (i) Undisputed Trade receivables (considered good)      | -                                                          | 259.25               | -            | -            | -                       | 259.25        |
| (ii) Undisputed Trade Receivables (considered doubtful) | -                                                          | -                    | -            | -            | -                       | -             |
| (iii) Disputed Trade Receivables considered good        | -                                                          | -                    | -            | -            | -                       | -             |
| (iv) Disputed Trade Receivables considered doubtful     | -                                                          | -                    | -            | -            | -                       | -             |
| (v) Provision for doubtful receivables                  | -                                                          | -                    | -            | -            | -                       | -             |
| <b>Total</b>                                            | <b>-</b>                                                   | <b>259.25</b>        | <b>-</b>     | <b>-</b>     | <b>-</b>                | <b>259.25</b> |

## (c) Trade receivables ageing schedule for the year ended as on March 31, 2025

(INR in '000)

| Particulars                                             | Outstanding for following periods from due date of payment |                      |              |              |                         |                |
|---------------------------------------------------------|------------------------------------------------------------|----------------------|--------------|--------------|-------------------------|----------------|
|                                                         | Less than 6<br>months                                      | 6 months - 1<br>year | 1-2<br>years | 2-3<br>years | More<br>than 3<br>Years | Total          |
| (i) Undisputed Trade receivables (considered good)      | -                                                          | 1356.27              | -            | -            | -                       | 1,356.27       |
| (ii) Undisputed Trade Receivables (considered doubtful) | -                                                          | -                    | -            | -            | -                       | -              |
| (iii) Disputed Trade Receivables considered good        | -                                                          | -                    | -            | -            | -                       | -              |
| (iv) Disputed Trade Receivables considered doubtful     | -                                                          | -                    | -            | -            | -                       | -              |
| (v) Provision for doubtful receivables                  | -                                                          | -                    | -            | -            | -                       | -              |
| <b>Total</b>                                            | <b>-</b>                                                   | <b>1356.27</b>       | <b>-</b>     | <b>-</b>     | <b>-</b>                | <b>1356.27</b> |



**Melcon Transformers And Electricals Private Limited**

CIN : U31102RJ2005PTC020217

Notes forming part of the Financial Statements for the year ended March 31, 2026

**10 Cash and Bank balances**

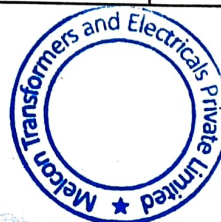
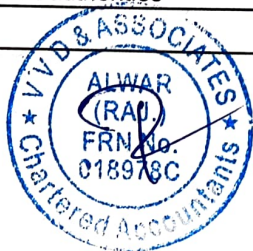
| Particulars                                       | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|---------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>a) Cash and Cash Equivalents</b>               |                                     |                                     |
| -Cash-in-Hand                                     | 19.02                               | 31.84                               |
| -Balance with Bank                                | 4.69                                | 1,670.63                            |
|                                                   | <b>23.71</b>                        | <b>1,702.47</b>                     |
| <b>b) Other Bank Balances</b>                     |                                     |                                     |
| - Bank deposits with more than 12 months maturity | -                                   | 806.69                              |
|                                                   | -                                   | <b>806.69</b>                       |
| <b>Total</b>                                      | <b>23.71</b>                        | <b>2,509.16</b>                     |

**11 Short-term loans and advances**

| Particulars                                      | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|--------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>a). Loans and advances to related parties</b> |                                     |                                     |
| - Unsecured, Considered good                     | -                                   | 5,802.10                            |
| <b>b). Other loans and advances</b>              |                                     |                                     |
| - Unsecured, Considered good                     | -                                   | -                                   |
| <b>Total</b>                                     | <b>-</b>                            | <b>5,802.10</b>                     |

**12 Other current assets**

| Particulars                         | As at<br>March 31, 2026<br>INR '000 | As at<br>March 31, 2025<br>INR '000 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Income tax advance                  | -                                   | 200.00                              |
| Advanced To Supplier                | 70.65                               | -                                   |
| TDS receivable                      | 50.17                               | 26.72                               |
| Balance with government authorities | 116.33                              | -                                   |
| <b>Total</b>                        | <b>237.15</b>                       | <b>226.72</b>                       |



## 13 Revenue from operations

| Particulars                       | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|-----------------------------------|--------------------------------------------|--------------------------------------------|
| a).Sale of Products - Transformer | 6,905.42                                   | 41,529.82                                  |
| b). Sale of Services              | -                                          | 196.00                                     |
| <b>Total</b>                      | <b>6,905.42</b>                            | <b>41,725.82</b>                           |

## a). Sales Geography Basis

| Particulars  | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|--------------|--------------------------------------------|--------------------------------------------|
| <b>Sales</b> |                                            |                                            |
| - Domestic   | 6,905.42                                   | 41,725.82                                  |
| - Export     | -                                          | -                                          |
| <b>Total</b> | <b>6,905.42</b>                            | <b>41,725.82</b>                           |

## 14 Other Income

| Particulars                | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|----------------------------|--------------------------------------------|--------------------------------------------|
| <b>Interest Income</b>     |                                            |                                            |
| Interest on Fixed Deposits | 60.71                                      | 12.39                                      |
|                            | <b>60.71</b>                               | <b>12.39</b>                               |
| <b>Other Income</b>        |                                            |                                            |
| Advances Written Back      | 1,366.03                                   | -                                          |
|                            | <b>1,366.03</b>                            | <b>-</b>                                   |
| <b>Total</b>               | <b>1,426.73</b>                            | <b>12.39</b>                               |

## 15 Cost of material consumed

| Particulars                   | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|-------------------------------|--------------------------------------------|--------------------------------------------|
| Opening stock of raw material | 85.13                                      | 1,869.35                                   |
| Purchase during the year      | 6,055.38                                   | 28,234.33                                  |
| Closing stock of raw material | 5.12                                       | 85.13                                      |
| <b>Total</b>                  | <b>6,135.39</b>                            | <b>30,018.55</b>                           |

## a). Details of Raw Material Consumed

| Particulars                   | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|-------------------------------|--------------------------------------------|--------------------------------------------|
| -Imported Material Consumed   | -                                          | -                                          |
| -Indigenous Material Consumed | 6,135.39                                   | 30,018.55                                  |
| <b>Total</b>                  | <b>6,135.39</b>                            | <b>30,018.55</b>                           |

## b). Value of imported and indigenous raw material and chemical consumed &amp; percentage thereof to total consumption

| Particulars                   | Year ended<br>March 31, 2026<br>(INR.'000) |             | Year ended<br>March 31, 2025<br>(INR.'000) |             |
|-------------------------------|--------------------------------------------|-------------|--------------------------------------------|-------------|
|                               | Value                                      | % age       | Value                                      | % age       |
| -Imported Material Consumed   | -                                          | -           | -                                          | -           |
| -Indigenous Material Consumed | 6,135.39                                   | 100%        | 30,018.55                                  | 100%        |
| <b>Total</b>                  | <b>6135.39</b>                             | <b>100%</b> | <b>30018.55</b>                            | <b>100%</b> |

## 16 Employee benefits expense

| Particulars                                       | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|---------------------------------------------------|--------------------------------------------|--------------------------------------------|
| <b>Salaries and wages</b>                         |                                            |                                            |
| Salary to staff                                   | 2,312.15                                   | 2,340.14                                   |
|                                                   | <b>2,312.15</b>                            | <b>2,340.14</b>                            |
| <b>Contribution to Provident &amp; Other Fund</b> |                                            |                                            |
| Provident fund                                    | 118.89                                     | 51.46                                      |
| EDLI contribution expenses                        | 4.39                                       | 2.44                                       |
| Employees State Insurance Fund                    | 32.28                                      | 22.11                                      |
|                                                   | <b>155.56</b>                              | <b>76.01</b>                               |
| Staff Welfare Expenses                            | 21.92                                      | 49.35                                      |
| <b>Total</b>                                      | <b>2,489.62</b>                            | <b>2,465.50</b>                            |

## 17 Other expenses

| Particulars                           | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|---------------------------------------|--------------------------------------------|--------------------------------------------|
| Consumption of stores and spare parts | -                                          | 128.91                                     |
| Insurance expenses                    | -                                          | 7.29                                       |
| Job work expenses                     | -                                          | 838.54                                     |
| Printing and stationery expenses      | -                                          | 51.21                                      |
| Sales and promotion                   | -                                          | 168.08                                     |
| Site installation                     | -                                          | 944.93                                     |
| Warranty expenses                     | -                                          | 1,828.69                                   |
| Loading and unloading expenses        | -                                          | 141.44                                     |
| Administrative expenses               | 6.09                                       | 121.65                                     |
| Audit Fees                            | 21.00                                      | 15.00                                      |
| Bank Charges                          | 18.16                                      | 6.26                                       |
| Power And Fuel                        | 122.04                                     | 238.60                                     |
| Freight expenses                      | 141.08                                     | 1,195.20                                   |
| Legal & Profesional expenses          | 620.60                                     | 61.60                                      |
| Marketing expenses                    | 4.67                                       | 248.15                                     |
| Rent expenses*                        | 150.00                                     | 300.00                                     |
| Repair & Maintenance expenses         | 1.20                                       | 1,067.08                                   |
| Telephone expenses                    | 30.85                                      | 35.65                                      |
| Travelling expenses                   | 20.39                                      | 313.68                                     |
| Rates and Taxes                       | 17.10                                      | 0.65                                       |
| Miscellaneous expenses                | 26.45                                      | 159.24                                     |
| <b>Total</b>                          | <b>1,179.63</b>                            | <b>7,871.85</b>                            |

\*The Company has obtained land and building on operating lease on cancellable basis. The lease arrangements is for shorter period and the same are renewable for further period on mutually agreeable terms and also include escalation clause.

**Payment to auditors**

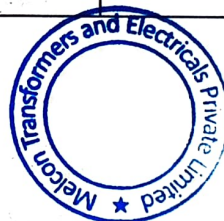
| Particulars          | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|----------------------|--------------------------------------------|--------------------------------------------|
| Statutory Audit Fees | 15.00                                      | 15.00                                      |
| Tax Audit Fees       | 6.00                                       | -                                          |
| <b>Total</b>         | <b>21.00</b>                               | <b>15.00</b>                               |

**18 Tax expense**

| Particulars          | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|----------------------|--------------------------------------------|--------------------------------------------|
| Current Tax          | -                                          | 349.06                                     |
| Deferred tax Expense | (365.22)                                   | (5.00)                                     |
| <b>Total</b>         | <b>(365.22)</b>                            | <b>344.06</b>                              |

**19 Earnings per share**

| Particulars                                                          | Year ended<br>March 31, 2026<br>(INR.'000) | Year ended<br>March 31, 2025<br>(INR.'000) |
|----------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| (Loss)/Profit after Tax                                              | (1,107.27)                                 | 1,038.26                                   |
| Weighted Average Number of Equity Shares outstanding during the year | 10,000                                     | 10,000                                     |
| Basic and Diluted Earnings Per Share (INR)                           | (0.11)                                     | 0.10                                       |
| Face Value per Share (INR)                                           | 10                                         | 10                                         |



20. Related Party disclosure as identified by the company and relied upon by the auditors:

(I) Key management personnel

1. Rajesh Kumar Jain-Director
2. Neelesh Garg- Director (w.e.f April 23rd, 2026)
3. Manik Garg-Director (w.e.f April 23rd, 2026)

(II) Enterprises owned or significantly influenced by key management personnel or their relatives

1. Melcon- firm of director rajesh kumar jain

Transactions with related parties

| Particulars       | Year ended<br>March 31, 2026<br>(INR.'000) |                                                                                              | Year ended<br>March 31, 2025<br>(INR.'000) |                                                                                              |
|-------------------|--------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------|
|                   | Key Management Personnel                   | Enterprises owned or significantly influenced by key management personnel or their relatives | Key Management Personnel                   | Enterprises owned or significantly influenced by key management personnel or their relatives |
| Advance paid      |                                            | 17,125.46                                                                                    | -                                          | 5,802.10                                                                                     |
| Received back     |                                            | 21,955.54                                                                                    | -                                          | -                                                                                            |
| Remuneration paid |                                            | -                                                                                            | 940.00                                     | -                                                                                            |
| Purchase          |                                            | -                                                                                            | -                                          | 16,404.27                                                                                    |
| Job charges       |                                            | -                                                                                            | -                                          | 829.87                                                                                       |

Outstanding Balances

| Particulars  | As at<br>March 31, 2026<br>INR '000 |                                                                                              | As at<br>March 31, 2025<br>INR '000 |                                                                                              |
|--------------|-------------------------------------|----------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------|
|              | Key Management Personnel            | Enterprises owned or significantly influenced by key management personnel or their relatives | Key Management Personnel            | Enterprises owned or significantly influenced by key management personnel or their relatives |
| Loans taken  | -                                   | -                                                                                            | -                                   | -                                                                                            |
| Loans repaid | -                                   | -                                                                                            | -                                   | -                                                                                            |

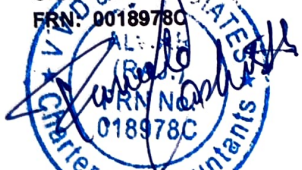
21. Subsequent Event

On 20 April 2026, 80% of the equity shares of the Company were acquired by Saatvik Green Energy Limited, resulting in a change in control of the Company. Consequent to the acquisition, the Board of Directors of the Company was reconstituted. The event is a non-adjusting event occurring after the reporting date and, accordingly, no adjustment has been made to the financial statements for the year ended 31 March 2026.

22. Previous year figures have been regrouped/reclassified, wherever considered necessary, to conform to the current year's classification and presentation. The regrouping/reclassification has no impact on the total assets, total liabilities, equity or profit/(loss) of the Company.

As per our attached report of even date

For VVD & Associates  
Chartered Accountants  
FRN: 0018978C

  
Purneta Vashishtha  
Partner  
Membership no. : 432782



For and on behalf of the Board of Directors of

Melcon Transformers And Electricals Private Limited

  
Rajesh Kumar Jain  
Director  
Din: 00500579

  
Neelesh Garg  
Director  
Din: 07282824