

**NOTICE OF MEETING CONVENED PURSUANT TO ORDER DATED 18.08.2026
PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, COURT-
V, MUMBAI BENCH, COURT-V AND AS DIRECTED BY THE CHAIRPERSON
APPOINTED FOR THE MEETING OF UNSECURED CREDITORS OF THE
TRANSFEROR COMPANY**

Day	Saturday
Date	26 th September, 2026
Time	01:00 PM
Venue	Lemon Tree Premier, Malad, Mumbai WEST CTS 1406/11, Chincholi Bunder Road Extension Road, Off New Link Road, MindSPACE, Mumbai, Maharashtra-400064
Invitation to	UNSECURED CREDITORS

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
COURT-V, MUMBAI BENCH
CA (CAA) 109/MB/2026
(Under Sections 230 to 232, 234 of the Companies Act 2013)**

IN THE MATTER OF:

**SCHEME OF AMALGAMATION NM AUTOMATION & CONTROL PRIVATE
LIMITED AND SONEPAR INDIA PRIVATE LIMITED AND THEIR
RESPECTIVE SHAREHOLDERS AND CREDITORS.**

AND

IN THE MATTER OF:

**SECTIONS 230 TO 232, 234 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES,
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

AND

IN THE MATTER OF:

NM AUTOMATION & CONTROL PRIVATE LIMITED , having registered office at: 326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West), Mumbai, Maharashtra, India, 400064.	APPLICANT COMPANY / TRANSFEROR COMPANY
SONEPAR INDIA PRIVATE LIMITED , having registered office at: 507, 5 th floor, Bhikaiji Cama	TRANSFeree COMPANY

Bhawan, Bhikaiji Cama Place, New Delhi, Delhi, 110066.	
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NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF NM AUTOMATION & CONTROL PRIVATE LIMITED, TRANSFEROR COMPANY, TO BE CONVENED PURSUANT TO THE ORDER DATED 18TH AUGUST, 2026, PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, MUMBAI BENCH AND AS DIRECTED BY THE CHAIRPERSON APPOINTED FOR THE MEETING.

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH
FORM NO. CAA-2**

[Pursuant to Section 230 (3) of the Companies Act, 2013 and Rule 6 and 7 of the
Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)]

CA (CAA) NO. 109/MB/2026

**IN THE MATTER OF SCHEME OF AMALGAMATION
OF
NM AUTOMATION & CONTROL PRIVATE LIMITED
(TRANSFEROR COMPANY)
WITH
SONEPAR INDIA PRIVATE LIMITED
(TRANSFeree COMPANY)
AND
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

NM AUTOMATION & CONTROL PRIVATE LIMITED

(CIN: U74900MH2007PTC171966), a Company incorporated under the provisions of the erstwhile Companies Act, 1956 and having its Registered Office at 326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West), Mumbai, Maharashtra, India, 400064.

NOTICE FOR CONVENING THE MEETING OF THE UNSECURED CREDITORS OF NM AUTOMATION & CONTROL PRIVATE LIMITED, TRANSFEROR COMPANY, PURSUANT TO THE ORDER DATED 18TH AUGUST, 2026 PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, MUMBAI BENCH AND AS DIRECTED BY CHAIRPERSON APPOINTED FOR THE MEETING.

To,

The Unsecured Creditors

NM AUTOMATION & CONTROL PRIVATE LIMITED

("Transferor Company"/ "Applicant Company").

NOTICE is hereby given that by an Order dated 18th August, 2026, the Hon'ble National Company Law Tribunal, Court-V, Mumbai Bench ("NCLT") has directed a meeting to be held of unsecured creditors of the Transferor Company for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation proposed amongst NM Automation & Control Private Limited ("**Transferor Company**"), with Sonepar India Private Limited ("**Transferee Company**") and their respective shareholders and creditors in

accordance with Sections 230 to 232 of the Companies Act, 2013 and the rules made thereunder.

In pursuance of the said Order and as directed by the Chairperson appointed for the meeting, further notice is hereby given that a meeting of unsecured creditors of the Transferor Company will be held on Saturday, the 26th September, 2026 at 01:00 P.M. at Lemon Tree Premier, Malad, Mumbai WEST CTS 1406/11, Chincholi Bunder Road Extension Road, Off New Link Road, Mindspace, Mumbai, Maharashtra-400064.

The Hon'ble NCLT has appointed Mr. Ajay Kumar Srivastava, Ex-IRS as Chairperson, Mr. Sudarshan Rajan, Advocate, as Alternate Chairperson, and CS Aditi Gupta, as Scrutinizer, for the said Meeting. The abovementioned Scheme of Amalgamation, if approved in the Meeting, will be subject to the subsequent approval of the Hon'ble NCLT.

The unsecured creditors of the Transferor Company are requested to attend the Meeting and to consider and if thought fit, pass, the following resolution with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, other applicable enactments, rules, regulations and guidelines, Memorandum of Association and Articles of Association of the Transferor Company and subject to the sanction by the National Company Law Tribunal, Court-V, Mumbai (“NCLT”/“Tribunal”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authority, the approval of the Unsecured Creditors of the Company be and is hereby accorded to the proposed Scheme of Amalgamation amongst NM Automation & Control Private Limited and Sonapar India Private Limited and their respective shareholders and creditors (**the “Scheme”**).

RESOLVED FURTHER THAT Mr. Raja Sivaji Ghosh and Bharat Bhushan Nagpal (Authorized Representative of the Company), Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme of Amalgamation and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Court-V, Mumbai and/or any other authorit(ies) while sanctioning the Scheme of Amalgamation or by any authorities under the law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme of Amalgamation, as the Directors or authorized signatory may deem fit and proper.”

Mr. Bharat Bhushan Nagpal
Authorised Signatory



(Transferor Company)

date: 24 AUGUST 2026

Place: GURUGRAM

Notes:

1. Explanatory Statement pursuant to Section 230 read with 102 of the Companies Act, 2013 along with the applicable rules thereunder and other applicable provisions of Companies Act, 2013 setting out material facts forms part of the Notice.
2. The Statement pursuant to Section 102 of the Companies Act, 2013 read with Sections 230 to 232 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 setting out the material facts/details with respect to the Scheme as required under the law is annexed hereto and forms part of the notice.
3. An unsecured creditor entitled to attend and vote at the meeting of the unsecured creditors of the Transferor Company is entitled to appoint a proxy to attend and vote at the meeting instead of himself /herself and the proxy need not be an unsecured creditor of the Transferor Company. The instrument appointing proxy in order to be valid and effective should be lodged/deposited at the registered office of the Transferor Company not later than forty-eight (48) hours before the commencement of the meeting of the unsecured creditors of the Transferor Company.
4. Only the unsecured creditors of the Transferor Company, whose name appearing in the records of the Transferor Company as on 30.04.2026, may attend and vote either in person or by proxy or in the case of a body corporate, by a representative authorized under Section 113 of the Companies Act, 2013 at the meeting of the unsecured creditors of the Transferor Company. The authorized representative of a body corporate which is a Unsecured Creditor of the Transferor Company may attend and vote at the meeting of the Unsecured Creditors of the Transferor Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of the unsecured creditors of the Transferor Company, duly certified to be a true copy by a director, the manager, the secretary or other authorized officer of such body corporate, is deposited at the registered office of the Transferor Company not later than forty eight (48) hours before the scheduled time of the commencement of the meeting of the unsecured creditors of the Transferee Company.
5. Unsecured Creditors are advised to notify the change in their address.
6. All alterations made in the proxy form should be identified.
7. During the period beginning twenty-four (24) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, an unsecured creditor would be entitled to inspect the proxies lodged at any time during the business hours of the Transferor Company, provided that not less than three (3) days of notice in writing of the intention to inspect is given to the Transferor Company.

8. In compliance with the provisions of Section 230(4) of the Companies Act, 2013, voting by unsecured creditors of the Transferor Company or their proxies to the Scheme, shall be carried out at the venue of the meeting to be held on **26th September, 2026**.
9. An unsecured creditor or his proxy, attending the meeting, is requested to bring the attendance slip duly completed and signed.
10. All of the unsecured creditors or their proxies are required to carry their valid identity documents along with the copies.
11. The documents referred to in the index to this notice as well as the copies of the Order dated 18.08.2026, of the NCLT, audited financial statements of the Transferor Company, audited financial statements of the Transferee Company including consolidated financial statements, and the certificates issued by the respective auditors of the Transferor Company and Transferee Company with respect to the accounting treatment proposed in the Scheme shall be available for obtaining extract from or for making/obtaining copies of or for inspection by the unsecured creditors of the Transferor Company at the registered office of the Transferor Company between **10.00 AM to 1.00 PM** on all working days (except Saturday, Sunday and public holidays) up to the date of the meeting and as well as on the date of the meeting at the Registered Office of the Company i.e., **326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West), Mumbai, Maharashtra, India, 400064**. The Notice, together with the documents accompanying the same, will be displayed on the website of the Company at www.automationind.com.
12. In compliance with NCLT Order and pursuant to Section 101 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), the Notice, together with the documents accompanying the same, is being sent to all the unsecured creditors by speed post who have registered their address with the Company. In case any unsecured creditors wish to receive a copy of the notice they are requested to send an email to Bharat.Bhushan@soneparindia.com and Raja.Sivaji.GHOSH@soneparindia.com duly quoting his/her request, as the case may be and soft copy of this Notice will be provided to such unsecured creditors. Please note said service would be available till 24th September, 2026.
13. The notice for convening the meeting will be published through advertisement in 'Financial Express in English, National Edition', 'Business Standard in Hindi (Circulation in Mumbai)' and 'Navshakti in Marathi edition' (Circulation in Mumbai).
14. The quorum for meeting of the unsecured creditors of the Transferor Company shall be as per the Companies (CAA) Rules, 2016 and in compliance of Section 103 as well as Section 230 (6) of the Companies Act, 2013 as fixed by the Hon'ble Tribunal. The unsecured creditors attending the Tribunal Convened Meeting will be counted for the purpose of reckoning the quorum. In case the quorum as noted above for the aforesaid meeting is not

present at the meeting, then the meeting shall be adjourned by half an hour and thereafter the persons present and voting shall be deemed to constitute the quorum of the meeting.

15. Attendance Slip and proxy forms are annexed herewith. The unsecured creditors are advised to execute the proxies in the form provided, if required.

16. Route map related to venue of the Meeting is attached with this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 230(3), 232(1) AND (2) AND 102 OF THE COMPANIES ACT, 2013, READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

In terms of provisions of Section 230 to 232 of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof) (“**Act**”) read with the rules made there under, as may be applicable, the meeting of the unsecured creditors of the Transferor Company, will be convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation amongst NM Automation & Control Private Limited (“**Transferor Company**”), with Sonepar India Private Limited (“**Transferee Company**”) and their respective shareholders and creditors for the merger of NM Automation & Control Private Limited with and into Sonepar India Private Limited in order to facilitate integration of Transferor Company’s business operations into the Transferee Company and effective management of the Transferor Company and Transferee Company as a single entity, which would enable consolidation of resources of both the Companies thereby unlocking of values of the consolidated Transferee Company.

NMACPL is the wholly owned subsidiary of the SIPL. Given the synergies in the business operations of NMACPL and SIPL, the merger of NMACPL into SIPL is proposed to enhance operational and financial efficiency. The scheme of amalgamation would benefit the respective businesses inter alia on account of the following reasons:

- i. The proposed amalgamation of the Transferor Company with the Transferee Company would enable consolidation of the Company thereby leading to unlocking of values of the consolidated Transferee Company;
- ii. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving;
- iii. The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the Company thereby accelerating growth, expansion and development of their business;
- iv. The amalgamation would also provide the Transferee Company a strong and focused base to undertake the business more advantageously;
- v. The Scheme does not have any adverse effect on either the shareholders or the employees or the creditors of the Transferor Company.

The other benefits expected to arise from the proposed Scheme of Amalgamation are as follows:

- a) Amalgamating NMACPL with SIPL will give the consolidated company better opportunities, better finances, and adequate resource mobilization to sustain growth;
- b) Strengthening and consolidating the position of SIPL and enabling it pursuant to the scheme of amalgamation/merger contemplated herein to participate more vigorously and profitably in an increasingly competitive and liberalized market;
- c) Consolidation of business and enhancement of economic value addition and shareholders' value;
- d) Enabling better leverage of facilities infrastructure and human resources and for better administration;
- e) Augmenting and strengthening core business of SIPL resulting in enhancement of shareholders' value of both NMACPL and SIPL;
- f) Enabling the amalgamated entity to raise funds from the banks, financial institutions on better terms;
- g) The merger will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out each by NMACPL and SIPL and also to avoid duplication of administrative functions and eliminate multiple record-keeping;
- h) The merger will inure to the benefit of NMACPL and SIPL, their shareholders, creditors, employees and all concerned and will enable these companies to achieve and fulfil their objectives more efficiently and economically;
- i) NMACPL and SIPL have in principle formulated the present Scheme as it would augur to the benefit of all the stake holders.

None of the Directors or Key Managerial Personnel of the Transferor Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the Company, if any.

THE FOLLOWING ARE THE DETAILS OF TRANSFEROR COMPANY AND TRANSFEREE COMPANY AS REQUIRED UNDER RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016:

(i) Details of the Companies:

TRANSFEROR COMPANY:

S.NO.	CATEGORY	PARTICULARS
1.	CIN	U74900MH2007PTC171966
2.	Permanent account Number	AACCN5423D
3.	Name of the Company	NM AUTOMATION & CONTROL PRIVATE LIMITED
4.	Date of Incorporation	25.06.2007
5.	Type of Company	Private Company
6.	Registered office of the	326/327, Building No. 2, Sonal Link Industrial Estate

	Company and Email	Link Road, Malad (West), Mumbai, Maharashtra, India, 400064. Email Id: sales@automationind.com												
7.	Main Objects of the Company as per the Memorandum of Association	To carry on business as manufacturer, exporter, importer and dealer of Programmable Logic Controllers, A.C. Drives, Lighting Controls, Home, Office & Building Automation Products, Security & Surveillance Systems, SCADA Systems, Automation & instrumentation Products, Engineering Products, Automation Systems, Software Development & Modifications, Services for Erections, Installations & Commissioning, Repairing and to handle turnkey projects & instrumentation and business of manufacturer, exporter, importers and dealers of computer hardware, software and other related equipment, machineries, processes and to act as consulting engineers and provide technical know-how and any kind of services, advising or training in technology, system analysis, kinds of electrical and electrical goods.												
8.	Details of change of name, registered office and objects of the Company during the last five years.	There was no change in the name and objects of the Transferor Company during the last five years.												
9.	Name of stock exchanges (s) where securities of the company are listed, if applicable	Not applicable												
10.	Details of the capital structure of the company	<table><tr><th colspan="2">Authorized Share Capital</th></tr><tr><th>Particulars</th><th>Amount in INR</th></tr><tr><td>5,00,000 Equity Shares of Rs. 10/- each.</td><td>50,00,000/-</td></tr><tr><th colspan="2">Issued, Subscribed and Paid-up Capital</th></tr><tr><th>Particulars</th><th>Amount in INR</th></tr><tr><td>4,00,000 Equity Shares of Rs. 10/- each.</td><td>40,00,000/-</td></tr></table>	Authorized Share Capital		Particulars	Amount in INR	5,00,000 Equity Shares of Rs. 10/- each.	50,00,000/-	Issued, Subscribed and Paid-up Capital		Particulars	Amount in INR	4,00,000 Equity Shares of Rs. 10/- each.	40,00,000/-
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11.	Name of the promoter and Director along with their address	<table><tr><th colspan="3">DETAILS OF DIRECTORS</th></tr><tr><th>S.No.</th><th>Name of Director</th><th>Address</th></tr><tr><td>1.</td><td>Raja Sivaji Ghosh</td><td>18 Jatin das Road 2nd Floor Kolkata, 700029, WB, India</td></tr><tr><td>2.</td><td>Bharat Bhushan Nagpal</td><td>L-503 Microtek Greenburg</td></tr></table>	DETAILS OF DIRECTORS			S.No.	Name of Director	Address	1.	Raja Sivaji Ghosh	18 Jatin das Road 2nd Floor Kolkata, 700029, WB, India	2.	Bharat Bhushan Nagpal	L-503 Microtek Greenburg
DETAILS OF DIRECTORS														
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1.	Raja Sivaji Ghosh	18 Jatin das Road 2nd Floor Kolkata, 700029, WB, India												
2.	Bharat Bhushan Nagpal	L-503 Microtek Greenburg												

				Sector 86, Gurgaon- 122005
		3.	Eric Michel Fourcine	Flat 4, 2/F, Blk D, 28 Stanley Village Road, Stanley, Hong Kong
		DETAILS OF PROMOTERS		
		S.No.	Name of Promoters	Address
		1.	Sonepar India Private Limited	507, 5th floor, Bhikaiji Cama Bhawan, Bhikaiji Cama Place, New Delhi, Delhi, 110066
		2.	Raja Sivaji Ghosh (nominee of Sonepar India Private Limited)	18 Jatin das Road 2nd Floor Kolkata, 700029, WB, India
12.	If the scheme of compromise or amalgamation relates to more than one company, the fact and details of any relationship subsisting between such Companies who are parties to such scheme of compromise or amalgamation, including Holding, Subsidiary or of Associate companies.	The Transferor Company is the wholly owned Subsidiary of the Transferee Company. The Transferor Company and the Transferee Company have common Directors on the Board.		
13.	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/	The Board of Directors of the Transferor Company approved the Scheme of Amalgamation 11th day of May, 2026. The following Directors were present in the meeting and voted in favour of the resolution: 1. Raja Sivaji Ghosh 2. Bharat Bhushan Nagpal		

	participate on such resolution.	None of the Director present in the meeting voted against the resolution.
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TRANSFEREE COMPANY:

S.NO.	CATEGORY	PARTICULARS
1.	CIN	U51109DL2009PTC194818
2.	Permanent account Number	AACCE2411Q
3.	Name of the Company	Sonepar India Private Limited
4.	Date of Incorporation	01.10.2009
5.	Type of Company	Private Company
6.	Registered office of the Company and Email	507, 5 th floor, Bhikaiji Cama Bhawan, Bhikaiji Cama Place, New Delhi, Delhi, 110066. Email id: Bharat.Bhushan@soneparindia.com
7.	Main Objects of the Company as per the Memorandum of Association	• To provide mobile network installation products and services to carriers/operators of telecommunication networks and system OEM providers of telecommunication networks equipment in India and abroad; to provide hardware products, solutions and services to telecom service and system providers dealing in GSM, 3G etc. including but not limited to providing multi-vendor kitting of mobile network installation material; to provide end-to-end, fully integrated suite of services to telecom service providers; and to provide other network related services. • To carry on the business of merchants, dealers, distributors, importers, exporters, buyers (including the business of locally sourcing from Indian suppliers), sellers, agents, stockists of all types of mobile network installation material and other electrical material and components; to provide supply chain management and warehousing services in relation to all types of mobile network installation material and other electrical material and components; and to market, hire, lease, rent out, assemble, alter, install, service, design, research, improve, develop, exchange, maintain, repair, refurbish, store or otherwise deal in any manner in all types of mobile network installation material and other electrical material and components. • To carry on the business of wholesale distribution, import and export of automation and controlling devices, electronic apparatus, luminous material, cable, tolling and accessories, electric engineering installation materials, safeguard and protection

		products, testing devices and other preservation and repair products and engage in relevant corresponding business. • To manufacture, process, assemble, trade (wholesale), import and export communication base station installation material, electronic and mechanical spare parts, cable and accessories, breathing protection devices, air tank, gas inspection apparatus and charge devices, selling selfproduced products and provide relevant technical consultation and after sales service.																										
8.	Details of change of name, registered office and objects of the Company during the last five years.	There was no change in the name and objects of the Transferee Company during the last five years.																										
9.	Name of stock exchanges (s) where securities of the company are listed, if applicable	Not applicable																										
10.	Details of the capital structure of the company	<table><tr><th colspan="2">Authorized Share Capital</th></tr><tr><th>Particulars</th><th>Amount in INR</th></tr><tr><td>21,00,00,000 Equity Shares of INR 10/- each</td><td>210,00,00,000/-</td></tr><tr><th colspan="2">Issued, Subscribed and Paid-up Capital</th></tr><tr><th>Particulars</th><th>Amount in INR</th></tr><tr><td>199,755,200 Shares of INR 10/- each fully Paid up.</td><td>1,99,75,52,000/-</td></tr><tr><td colspan="2">There has been a change in the authorized share capital and paid-up share capital of the Transferee Company after March 31, 2026. Accordingly, as on April 30, 2026, the revised capital structure of the Transferee Company is as follows: -</td></tr><tr><th colspan="2">Authorized Share Capital</th></tr><tr><th>Particulars</th><th>Amount in INR</th></tr><tr><td>213,700,000 Equity Shares of INR 10/- each</td><td>213,70,00,000/-</td></tr><tr><th colspan="2">Issued, Subscribed and Paid-up Capital</th></tr><tr><th>Particulars</th><th>Amount in INR</th></tr><tr><td>199,755,212 Shares of INR 10/- each fully Paid up.</td><td>1,99,75,52,120/-</td></tr></table>	Authorized Share Capital		Particulars	Amount in INR	21,00,00,000 Equity Shares of INR 10/- each	210,00,00,000/-	Issued, Subscribed and Paid-up Capital		Particulars	Amount in INR	199,755,200 Shares of INR 10/- each fully Paid up.	1,99,75,52,000/-	There has been a change in the authorized share capital and paid-up share capital of the Transferee Company after March 31, 2026. Accordingly, as on April 30, 2026, the revised capital structure of the Transferee Company is as follows: -		Authorized Share Capital		Particulars	Amount in INR	213,700,000 Equity Shares of INR 10/- each	213,70,00,000/-	Issued, Subscribed and Paid-up Capital		Particulars	Amount in INR	199,755,212 Shares of INR 10/- each fully Paid up.	1,99,75,52,120/-
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11.	Name of the promoter and Director along with their address	<table><tr><th colspan="3">DETAILS OF DIRECTORS</th></tr><tr><th>S.No.</th><th>Name of Director & DIN</th><th>Address</th></tr><tr><td>1.</td><td>Raja Sivaji</td><td>18 Jatin das</td></tr></table>	DETAILS OF DIRECTORS			S.No.	Name of Director & DIN	Address	1.	Raja Sivaji	18 Jatin das																	
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1.	Raja Sivaji	18 Jatin das																										

			Ghosh	Road 2nd Floor Kolkata, 700029, WB, India
		2.	Bharat Bhushan Nagpal	L-503 Microtek Greenburg Sector 86, Gurgaon- 122005
		3.	Eric Michel Fourcine	Flat 4, 2/F, Blk D, 28 Stanley Village Road, Stanley, Hong Kong
		DETAILS OF PROMOTERS		
		S.No.	Name of Director & DIN	Address
		1.	Sonepar SAS, Paris	25, rue d'Astorg, 75008, Paris, France.
		2.	Sonepar Asia Pacific Limited	Unit 1806, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong.
12.	If the scheme of compromise or amalgamation relates to more than one company, the fact and details of any relationship subsisting between such Companies who are parties to such scheme of compromise or amalgamation, including Holding, Subsidiary or of Associate companies.	The Transferor Company is the wholly owned Subsidiary of the Transferee Company. The Transferor Company and the Transferee Company have common Directors on the Board.		
13.	The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution.	The Board of Directors of the Transferee Company approved the Scheme of Amalgamation 11th day of May, 2026. The following Directors were present in the meeting and voted in favour of the resolution: 1. Bharat Bhushan Nagpal 2. Raja Sivaji Ghosh None of the Director present in the meeting voted		

		against the resolution.
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STATEMENT TO BE ANNEXED TO THE NOTICE

Pursuant to Rule 6(3) (v) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016:

Following are the details disclosing the Scheme of Amalgamation:

S.NO.	CATEGORY	PARTICULAR
1.	Parties involved in such compromise or arrangement	NM Automation & Control Private Limited (Transferor Company) Sonepar India Private Limited (Transferee Company)
2.	In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any	Appointed date: 1 st April 2026. Effective date: means the date or last of dates on which certified copy of the Tribunal's order sanctioning the Scheme is filed with the Registrar of Companies by both the Transferor Company and the Transferee Company.
3.	Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company;	NA
4.	Details of capital/ debt restructuring, if any;	PRE MERGER
		Share Capital Transferor Company
		Authorized Share Capital INR 50,00,000 divided into 5,00,000 equity shares of INR 10/- each
		Issued and Paid Up capital INR 40,00,000 divided into 4,00,000 equity shares of INR 10/- each
		PRE MERGER
		Transferee Company
		Authorised Share Capital * 2,13,70,00,000 divided into 2,13,700,000 equity shares of INR 10/- each

		Issued and Paid-Up capital	1,99,75,52,120 divided into 1,99,755,212 equity shares of INR 10/- each
		POST MERGER CAPITAL OF TRANSFEREE COMPANY	
		Authorised Share Capital	2,14,20,00,000 divided into 2,14,200,000 equity shares of INR 10/- each
		Issued and Paid-Up capital	1,99,75,52,120 divided into 1,99,755,212 equity shares of INR 10/- each
5.	Rationale for the compromise or amalgamation	NMACPL is the wholly owned subsidiary of the SIPL. Given the synergies in the business operations of NMACPL and SIPL, the merger of NMACPL into SIPL is proposed to enhance operational and financial efficiency. The scheme of amalgamation would benefit the respective businesses inter alia on account of the following reasons: i. The proposed amalgamation of the Transferor Company with the Transferee Company would enable consolidation of the Company thereby leading to unlocking of values of the consolidated Transferee Company; ii. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving; iii. The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the Company thereby accelerating growth, expansion and development of their business; iv. The amalgamation would also provide the Transferee Company a strong and focused	

		base to undertake the business more advantageously; v. The Scheme does not have any adverse effect on either the shareholders or the employees or the creditors of the Transferor Company.
6.	Benefits of the compromise or amalgamation as perceived by the Board of directors to the company, members, creditors and others (as applicable);	The other benefits expected to arise from the proposed Scheme of Amalgamation are as follows: i. Amalgamating NMACPL with SIPL will give the consolidated company better opportunities, better finances, and adequate resource mobilization to sustain growth; ii. Strengthening and consolidating the position of SIPL and enabling it pursuant to the scheme of amalgamation/merger contemplated herein to participate more vigorously and profitably in an increasingly competitive and liberalized market; iii. Consolidation of business and enhancement of economic value addition and shareholders' value; iv. Enabling better leverage of facilities infrastructure and human resources and for better administration; v. Augmenting and strengthening core business of SIPL resulting in enhancement of shareholders' value of both NMACPL and SIPL; vi. Enabling the amalgamated entity to raise funds from the banks, financial institutions on better terms; vii. The merger will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out each by NMACPL and SIPL and also to avoid duplication of administrative functions and eliminate multiple record-keeping; viii. The merger will inure to the benefit of NMACPL and SIPL, their shareholders, creditors, employees and all concerned and will enable these companies to achieve and fulfil their objectives more efficiently and economically;

		ix. NMACPL and SIPL have in principle formulated the present Scheme as it would augur to the benefit of all the stake holders.
7.	Amount due to unsecured creditors	As per the certificate of the Independent Chartered Accountant, the total value of Unsecured Creditors of the Transferor Company as on 30 th April, 2026 is INR 125,779,426.99/-. Furthermore, as per the certificate of the Independent Chartered Accountant there were NIL Secured Creditors in the Transferor Company as on 30 th April, 2026.
8.	Disclosure about the effect of the compromise or amalgamation on: - Key managerial personnel; - directors; - promoters; - non-promoter members; - depositors; - creditors; - debenture holders; - deposit trustee and debenture trustee; - employees of the company	<u>Effect of the Scheme on Directors, Key Managerial Personnel and Employees of the Transferor Company and the Transferee Company</u> The proposed Scheme would not affect interest of any Key Managerial Personnel, Directors and Employees of the Transferor Company and the Transferee Company. The Directors or KMPs of the Transferor Company or the Transferee Company or their relatives do not have any interest in the Scheme, financially or otherwise except as shareholders of the Transferor Company or the Transferee Company, where applicable. All the employees of the Transferor Company immediately before the effective date under the Scheme shall become the employees of the Transferee Company as stipulated in the Scheme. <u>Effect of the Scheme on the Promoters and Non-Promoter Members of the Transferor Company and the Transferee Company</u> The proposed scheme would not affect interest of the promoters, non-promoter members of the Transferor Company or the Transferee Company. The proposed Scheme does not entitle the promoter/promoter group and the related parties of the Transferor Company and the Transferee Company, associates and subsidiaries of the promoter/promoter group of the Transferor Company and the Transferee Company to any additional shares, except to the extent of shares issued to such persons as per the share entitlement ratio in their capacity as shareholders of the Transferor Company, where applicable. The existing promoters of the Transferee Company will continue to remain the promoters of the Transferee Company.

		<u>Effect of the Scheme on the creditors, depositors, debenture holders, deposit trustee and debenture trustee of the Transferor Company and the Transferee Company</u> The Transferor Company does not have any depositors, debenture holders, deposit trustee and debenture trustee. There are NIL secured and 69 unsecured creditors in the Transferor Company as on 30.04.2026. The Meeting of the Unsecured Creditors will be convened on 26.09.2026. The Transferee Company does not have any depositors, debenture holders, deposit trustee and debenture trustee. There are NIL secured and 896 unsecured creditors in the Transferee Company. Under the Scheme, no arrangement is sought to be entered into between the Transferor Company and its creditors. No compromise is offered under the Scheme to any of the creditors (secured and unsecured) of the Transferor Company. Thus, the liability towards the creditors of the Transferor Company, under the scheme is neither being reduced nor being extinguished. The creditors would in no way be affected by the Scheme as all the liabilities will be transferred to the Transferee Company upon scheme become effective.
9.	Investigation or proceedings, if any, pending against the company under the Act.	There are no pending proceedings against the Transferor Company and the Transferee Company under Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of Sections 235 to 256 of the Companies Act, 1956. There are also no such proceedings pending against the Transferor Company or the Transferee Company which shall have a material impact on the sanction of the Scheme by the Tribunal. There are no proceedings filed or pending against the Transferor Company or the Transferee Company under the Insolvency and Bankruptcy Code, 2016 or for winding up under the provisions of the Companies Act, 1956 or Companies Act, 2013.
10.	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other government	The Transferor Company and the Transferee Company are not required to obtain prior

	authorities required, received or pending for the purpose scheme of compromise or amalgamation	approval or permission for the proposed Scheme of Amalgamation.
11.	Service of Scheme on Registrar of Companies	The copy of the order and the Scheme have been filed by the Applicant Companies with the Registrar of Companies via email on 24 th August, 2026 and GNL-1 Filed on 24 th August, 2026 vide SRN: AC5441831.
12.	Contracts or agreements which are material to the Scheme.	There are no contracts or agreements which are material to the Scheme.

Mr. Bharat Bhushan Nagpal
Authorised Signatory



(Transferor Company)

Date: 24 AUGUST, 2026
Place: GURUGRAM

SCHEME OF AMALGAMATION
OF
NM AUTOMATION & CONTROL PRIVATE LIMITED
(TRANSFEROR COMPANY)
WITH
SONEPAR INDIA PRIVATE LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTION 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013)

For NM AUTOMATION AND CONTROL PVT. LTD.


Authorised Signatory

For SONEPAR INDIA PVT. LTD.


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SCHEME OF AMALGAMATION
OF
NM AUTOMATION & CONTROL PRIVATE LIMITED
(TRANSFEROR COMPANY)
WITH
SONEPAR INDIA PRIVATE LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTION 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013)

PREAMBLE

This Scheme of Amalgamation (as defined hereinafter) provides for the merger of the NM Automation & Control Private Limited (Transferor Company) with Sonepar India Private Limited (Transferee Company), pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and rules or regulations made thereunder.

A. BRIEF BACKGROUND AND DESCRIPTION OF THE COMPANIES:

1. **NM Automation & Control Private Limited** (hereinafter referred to as “**NMACPL**” or “**Transferor Company**”), bearing Corporate Identification Number (CIN) U74900MH2007PTC171966 was incorporated on 25th day of June, 2007, under the provisions of the erstwhile Companies Act, 1956. The registered office of the Company is situated at 326/327, BLDG NO.2, SONAL LINK INDUSTRIAL ESTATE LINK ROAD, MALAD (WEST), MUMBAI,

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Maharashtra, India, 400064. The Transferor Company was incorporated under the name 'NM Automation & Control Private Limited on June 25, 2007. The main objects of the Transferor Company as set out in the Memorandum of Association are inter-alia:

- i. To carry on business as manufacturer, exporter, importer and dealer of Programmable Logic Controllers, A.C. Drives, Lighting Controls, Home, Office & Building Automation Products, Security & Surveillance Systems, SCADA Systems, Automation & instrumentation Products, Engineering Products, Automation Systems, Software Development & Modifications, Services for Erections, Installations & Commissioning, Repairing and to handle turnkey projects & instrumentation and business of manufacturer, exporter, importers and dealers of computer hardware, software and other related equipment, machineries, processes and to act as consulting engineers and provide technical know-how and any kinds of services, advising or training in technology, system analysis, kinds of electrical and electrical goods.

2. **Sonepar India Private Limited** (hereinafter referred to as “SIPL” or “Transferee Company”), bearing CIN U51109DL2009PTC194818 was incorporated on 01st day of October, 2009, under the provisions of the erstwhile Company Act, 1956. The registered office of the Transferee Company is situated at 507, 5th Floor, Bhikaiji Cama Bhawan, Bhikaiji Cama Place, New Delhi, Delhi, India, 110066. The Transferee Company was initially incorporated under the name 'ESK India Commerce and Trade Private Limited'. Pursuant to the approval of the Registrar of Companies, the name of the Transferee Company was changed to 'Sonepar India Private Limited' with effect from 11th September 2019.

The main objects of the Transferee Company as set out in the Memorandum of Association are inter-alia:

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- i. To provide mobile network installation products and services to carriers/operators of telecommunication networks and system OEM providers of telecommunication networks equipment in India and abroad; to provide hardware products, solutions and services to telecom service and system providers dealing in GSM, 3G etc. including but not limited to providing multi-vendor kitting of mobile network installation material; to provide end-to-end, fully integrated suite of services to telecom service providers; and to provide other network related services.
- ii. To carry on the business of merchants, dealers, distributors, importers, exporters, buyers (including the business of locally sourcing from Indian suppliers), sellers, agents, stockists of all types of mobile network installation material and other electrical material and components; to provide supply chain management and warehousing services in relation to all types of mobile network installation material and other electrical material and components; and to market, hire, lease, rent out, assemble, alter, install, service, design, research, improve, develop, exchange, maintain, repair, refurbish, store or otherwise deal in any manner in all types of mobile network installation material and other electrical material and components.
- iii. To carry on the business of wholesale distribution, import and export of automation and controlling devices, electronic apparatus, luminous material, cable, tolling and accessories, electric engineering installation materials, safeguard and protection products, testing devices and other preservation and repair products and engage in relevant corresponding business.
- iv. To manufacture, process, assemble, trade (wholesale), import and export communication base station installation material, electronic and mechanical spare parts, cable and accessories, breathing protection devices, air tank, gas inspection apparatus and charge devices, selling self-produced products and provide relevant technical consultation and after sales service.

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B. OVERVIEW AND OPERATION OF THE SCHEME: -

This Scheme (as defined hereinafter) provides, inter alia, for the amalgamation of the Transferor Company with the Transferee Company and dissolution of the Transferor Company without winding up under the provisions of Sections 230 to 232 and other applicable provisions of the Act (as defined hereinafter). Further, the Transferee Company currently holds 400,000 equity shares of Rs. 10 each, aggregating to a nominal value of Rs. 4,000,000, constituting 100% of the paid-up equity share capital of the Transferor Company.

The amalgamation of the Transferor Company into the Transferee Company shall be in full compliance with the conditions relating to "amalgamation" as provided under Section 2(1B) and other related provisions of the Income Tax Act, 1961 such that, inter alia:

- i. all the properties of the Transferor Company, immediately before the amalgamation, shall become the properties of the Transferee Company, by virtue of the amalgamation.
- ii. all the liabilities of the Transferor Company, immediately before the amalgamation, shall become the liabilities of the Transferee Company, by virtue of the amalgamation.
- iii. shareholders holding not less than three-fourths in value of the shares in the Transferor (other than shares already held therein immediately before the amalgamation by, or by a nominee for, the Transferee Company or its subsidiary) become shareholders of the Transferee Company by virtue of the amalgamation. This shall not be as a result of the acquisition of the property of one company by the other company pursuant to the purchase of such property, or as a result of the distribution of such property to the other company after the winding up of the first-mentioned company.

C. RATIONALE OF THE SCHEME

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NMACPL is the wholly owned subsidiary of the SIPL. Given the synergies in the business operations of NMACPL and SIPL, the merger of NMACPL into SIPL is proposed to enhance operational and financial efficiency. The scheme of amalgamation would benefit the respective businesses inter alia on account of the following reasons:

- i. The proposed amalgamation of the Transferor Company with the Transferee Company would enable consolidation of the Company thereby leading to unlocking of values of the consolidated Transferee Company;
- ii. Also, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving;
- iii. The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the Company thereby accelerating growth, expansion and development of their business;
- iv. The amalgamation would also provide the Transferee Company a strong and focused base to undertake the business more advantageously;
- v. The Scheme does not have any adverse effect on either the shareholders or the employees or the creditors of the Transferor Company.

The other benefits expected to arise from the proposed Scheme of Amalgamation are as follows:

- a) Amalgamating NMACPL with SIPL will give the consolidated company better opportunities, better finances, and adequate resource mobilization to sustain growth;

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- b) Strengthening and consolidating the position of SIPL and enabling it pursuant to the scheme of amalgamation/merger contemplated herein to participate more vigorously and profitably in an increasingly competitive and liberalized market;
- c) Consolidation of business and enhancement of economic value addition and shareholders' value;
- d) Enabling better leverage of facilities infrastructure and human resources and for better administration;
- e) Augmenting and strengthening core business of SIPL resulting in enhancement of shareholders' value of both NMACPL and SIPL;
- f) Enabling the amalgamated entity to raise funds from the banks, financial institutions on better terms;
- g) The merger will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out each by NMACPL and SIPL and also to avoid duplication of administrative functions and eliminate multiple record-keeping;
- h) The merger will inure to the benefit of NMACPL and SIPL, their shareholders, creditors, employees and all concerned and will enable these companies to achieve and fulfil their objectives more efficiently and economically;
- i) NMACPL and SIPL have in principle formulated the present Scheme as it would augur to the benefit of all the stake holders.

D. PARTS OF THE SCHEME:

The Scheme of Amalgamation is structured into the following parts:

- i. **PART I:** This part outlines the general provisions of the Scheme, including definitions, and the share capital structure of the NMACPL and SIPL.

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- ii. **PART II:** This part addresses the transfer and vesting of the assets and liabilities of the Transferor Company in accordance with the present Scheme of Amalgamation.
- iii. **PART III:** This part outlines the accounting treatment of the merger in the books of both the Transferor Company and the Transferee Company.
- iv. **PART IV:** This part covers other provisions applicable to the Scheme of Amalgamation.

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PART I

GENERAL PROVISIONS

1. DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

- 1.1. **“Act”** means the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force, which may relate or applicable to arrangements including amalgamation.
- 1.2. **“Appointed Date”** means **April 01, 2026** or such other date as the Tribunal (as defined hereinafter) may direct, from which the Transferor Company shall be transferred to and vested in the Transferee Company.
- 1.3. **“Board” or “Board of Directors”** shall have the same meaning as defined under the Act.

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- 1.4. **“CAA Rules”** means the Company (Compromises, Arrangements Amalgamations) Rules, 2016.
- 1.5. **“Effective Date”** means the date or last of dates on which certified copy of the Tribunal's order sanctioning the Scheme is filed with the Registrar of Companies by both the Transferor Company and the Transferee Company.
- 1.6. **“National Company Law Tribunal”** or **“NCLT”** or **“Tribunal”** refers to the Hon'ble National Company Law Tribunal, New Delhi Bench, and Mumbai, Bench, or any other competent forum or authority authorized to approve the Scheme in accordance with the applicable laws and having jurisdiction over the Transferor Company and Transferee Company.
- 1.7. **“Registrar of Companies”** or **“ROC”** refers to the Registrar of Companies for the region where the company's registered office is situated, such as the Registrar of Companies, NCT of Delhi & Haryana, or the Registrar of Companies, Mumbai, Maharashtra, as applicable.
- 1.8. **“Scheme of Amalgamation”** or **“Scheme”** or **“the Scheme”** refers to the Scheme of Amalgamation involving the merger of the Transferor Company with the Transferee Company, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, as approved by the Board of Directors of the Companies, in its current form and with any modifications as may be approved by the Hon'ble NCLT.
- 1.9. **“Transferee Company”** means Sonepar India Private Limited, a private limited company incorporated under the provisions of Companies Act, 1956, on 1st October, 2009, bearing CIN U51109DL2009PTC194818 and having its registered office at 507, 5th Floor, Bhikaiji Cama Bhawan, Bhikaiji Cama Place, New Delhi, Delhi, 110066.
- 1.10. **“Transferor Company”** means NM Automation & Control Private Limited, a private limited company incorporated under the provisions of Companies Act,

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1956, on 25th June, 2007, bearing CIN U74900MH2007PTC171966 and having its registered office at 326/327, BLDG NO.2, SONAL LINK INDUSTRIAL ESTATE LINK ROAD, MALAD (WEST), MUMBAI, Maharashtra, India, 400064"

1.11.Undertaking of the Transferor Company" or "Undertaking" refers to the entire business of the Transferor Company, encompassing all its assets, rights, licenses, claims, powers, debts, liabilities, duties, and obligations as of the Appointed Date, wherever situated and of whatsoever nature, as a going concern. This includes, but is not limited to, the following:

- i. Assets: All present, future, or contingent assets, whether tangible or intangible, corporeal or incorporeal, including but not limited to:
 - Current assets, furniture, fixtures, vehicles, computers, appliances, accessories, office equipment, actionable claims, sundry debtors, and financial assets;
 - Prepaid expenses, recoverable advances, provisions, receivables, funds, cheques, negotiable instruments, and investments;
 - Cash and bank balances, buildings, structures, and premises (whether leasehold or freehold), including offices, sales or marketing offices, liaison offices, and branches;
 - Work-in-progress, deposits (including accrued interest), tax-related assets, tax benefits, exemptions, and refunds.
 - All machinery, tools, manufacturing equipment, industrial automation hardware and software, including operator interface terminals, sensors, controllers, and embedded systems;
 - Research and development (R&D) assets, including prototypes, testing equipment, automation simulation tools, software development kits, and other proprietary technology used in industrial automation and panel manufacturing;

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- Industrial designs, engineering blueprints, schematics, technical documentation, source codes, product specifications, firmware, and software applications developed or used in the course of business operations;
 - Customer and project databases, technical and service agreements, after-sales service contracts, warranties, and maintenance-related obligations associated with automation solutions and panel manufacturing.
 - All inventories including raw materials, electrical and electronic components, wiring accessories, PLCs, HMIs, sensors, panels, and control systems; and all contract assets, work-in-progress, and unbilled revenue relating to ongoing automation and integration projects.
 - All servers, ERP systems, automation design software, engineering tools, project management systems, databases, e-mail systems, and cloud accounts (including software subscriptions and data storage rights) used in business operations.
- ii. Liabilities: All present and future debts, borrowings, obligations, duties, and liabilities, whether fixed or contingent, secured or unsecured, in Indian Rupees or foreign currency, including:
- Outstanding dues, duties, and obligations arising from the activities or operations of the Transferor Company;
 - Liabilities recorded in the books of accounts or otherwise, whether disclosed in financial statements or not.
 - All warranty, maintenance, and after-sales service obligations, including liabilities under annual maintenance contracts (AMCs), performance guarantees, or service level commitments given to customers.
- iii. Permits & Approvals: All permits, licenses, software licenses, domain names, websites, registrations, certifications, privileges, easements, permissions, policies, clearances, approvals, tenancy rights, lease arrangements, telecommunication facilities, utilities, service connections, and entitlements, including industry-

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specific certifications and technical approvals (such as ISO, CE, UL, or other product compliance certifications) held or applied for by the Transferor Company and any pending applications for renewal or modification.

- iv. Government Benefits & Tax Entitlements: All benefits, incentives, subsidies, refunds, grants, exemptions, deductions, and tax credits, including:
- GST/CENVAT credits, advance tax, minimum alternate tax (MAT) credits, self-assessment tax payments, book losses (if any), and claims under income tax law;
 - Any associated obligations related to these entitlements.
- v. Contracts & Agreements: All contracts, agreements, memorandums of understanding, undertakings, deeds, bonds, and other instruments whether written, oral, digital, or otherwise to which the Transferor Company is a party or entitled as of the Appointed Date.
- vi. Intellectual Property Rights (IPR): All intellectual property rights, including:
- Registered and unregistered trademarks, trade names, service marks, patents, copyrights, goodwill, technical know-how, trade secrets, and development rights;
 - Websites, domain names, software, research and development programs (ongoing and completed), and any other intellectual property rights.
- vii. Employees & Employee Benefits: All employees of the Transferor Company, whether permanent or temporary, engaged as of the Effective Date, along with:
- Provident fund, gratuity, employee state insurance, compensated leave benefits, staff welfare schemes, and other employee-related reserves;
 - Investments made by these funds for employee benefits.
- viii. Legal & Regulatory Matters: All legal, civil, criminal, revenue, taxation, or other proceedings, inquiries, or investigations whether pending as of the Appointed Date or initiated thereafter in which the Transferor Company is a party.

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- ix. Books & Records: All books, records, files, engineering and process information, databases, catalogues, quotations, advertising materials, customer lists (past and present), and any other records, whether in physical or electronic form.

2. INTERPRETATION

All the terms and words which are used in this Scheme but not defined in this Scheme, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable Laws, rules, regulations, bye-laws, as the case may be including any statutory modifications, amendments or re-enactment thereof, for the time being of force.

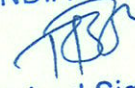
In this Scheme, unless the context otherwise requires:

- 2.1 words denoting singular shall include plural and vice versa;
- 2.2 headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- 2.3 reference to the word "include" or "including" shall be construed without limitation;
- 2.4 reference to an article, clause, section, paragraph is, unless indicated to the contrary, a reference to an article, clause, section or paragraph of this Scheme;
- 2.5 references to dates and times shall be construed to be references to Indian dated and times;
- 2.6 reference to a document includes an amendment or supplement to, or replacement or novation of that document;
- 2.7 reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation;

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2.8 reference in this Scheme to the date of 'upon the Scheme becoming effective' 'coming into effect of this Scheme' or 'effectiveness of this Scheme' shall mean references to the Effective Date;

2.9 word(s) and expression(s) elsewhere defined in the scheme will have the meaning(s) respectively ascribed to them; and

2.10 references to a person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives' body (whether or not having separate legal personality).

3. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme, in its present form or with any modifications approved, imposed, or directed by the NCLT, or made in accordance with the Scheme, shall become effective from the Appointed Date but shall be operative from the Effective Date.

4. SHARE CAPITAL STRUCTURE:

4.1 The share capital structure of the Transferor Company as of March 31, 2026, is as follows:

Particulars	Amount (Rs.)
Authorized share capital 5,00,000 equity shares of Rs. 10/- each	50,00,000/-
Issued, subscribed and fully paid-up share capital 4,00,000 equity shares of Rs. 10 each fully paid up	40,00,000/-

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There has been no change in the authorized, issued, subscribed, or paid-up share capital of the Transferor Company from March 31, 2026, until the approval of this Scheme by the Board.

- 4.2 The share capital structure of the Transferee Company as of March 31, 2026, is as follows:

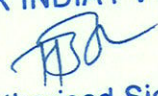
Particulars	Amount (Rs.)
Authorized share capital 210,000,000 equity shares of Rs. 10 each	210,00,00,000/-
Issued, subscribed and paid-up share capital 199,755,200 Equity Shares of Rs. 10 each fully paid up	1,99,75,52,000/-

There has been a change in the authorized share capital and paid-up share capital of the Transferee Company after March 31, 2026. Accordingly, as on April 30, 2026, the revised capital structure of the Transferee Company is as follows: -

Particulars	Amount (Rs.)
Authorized share capital 213,700,000 equity shares of Rs. 10 each	213,70,00,000/-
Issued, subscribed and paid-up share capital 199,755,212 Equity Shares of Rs. 10 each fully paid up	1,99,75,52,120/-

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PART -II

AMALGAMATION OF THE TRANSFEROR COMPANY WITH TRANSFeree COMPANY

5. TRANSFER AND VESTING OF THE BUSINESS AND UNDERTAKING OF THE TRANSFEROR COMPANY:

With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and Undertaking of the Transferor Company shall, in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Act, and pursuant to the orders of the NCLT and any other relevant authorities sanctioning the Scheme, be transferred to and vested in the Transferee Company, without the need for any further act, deed, or matter. The assets and liabilities of the Transferor Company shall automatically be transferred to and assumed by the Transferee Company, in accordance with Section 2(IB) of the Income Tax Act, 1961. In other words, all assets of the Transferor Company immediately prior to the amalgamation shall become the assets of the Transferee Company, and all liabilities of the Transferor Company immediately prior to the amalgamation shall become the liabilities of the Transferee Company by virtue of the amalgamation.

6. TRANSFER AND VESTING OF ASSETS

- 6.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the entire Undertaking of the Transferor Company, including all assets of any nature and wherever situated, along with the entire business and all movable and immovable properties whether real or personal, corporeal or incorporeal shall be transferred to and vested in the Transferee Company. This transfer includes, but is not limited to, fixed assets, capital work in progress, current assets, investments of all kinds, leases, hire purchase agreements, lending contracts, benefits from

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assignment deeds or security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses (including engagements), rights, titles, interests, quotas, privileges, and any other advantages or benefits of any nature, wherever situated, belonging to or under the control, possession, or ownership of the Transferor Company. This transfer also includes intellectual property rights such as patents, trademarks, copyrights, trade names, and related licenses, as well as privileges, liberties, easements, exemptions, leases, leasehold rights, tenancy rights, ownership interests, permits, approvals, telecommunications and other utility services, reserves, deposits, provisions, funds, and the benefits of any agreements, subsidies, grants, tax credits, sales tax, turnover tax, excise duties, and all other interests associated with the going concern status of the Transferor Company, including any additions or accretions arising after the Appointed Date.

6.2 Without prejudice to the applicability of Clause 6.1 above, upon coming into effect of this Scheme and with effect from the Appointed Date, all immovable properties of the Transferor Company shall, without the need for any further act, instrument, or deed, be transferred to and vested in, or be deemed to have been transferred to and vested in, the Transferee Company in accordance with the provisions of Sections 230 to 232 of the Act. By virtue of this Scheme and the effect of the aforementioned provisions, the vesting of these assets shall be deemed to have occurred at the registered office of the Transferee Company, located in the National Capital Territory of Delhi. The stamp duty, if any, payable under applicable laws for such transfers shall be borne by the Transferee Company, with the jurisdiction for stamp duty payment determined in accordance with relevant legal provisions, ensuring that no double payment of stamp duty is required.

6.3 As of the Appointed Date, and until the coming into effect of this Scheme, all estates, assets, rights, titles, and interests of the Transferor Company whether

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existing as on the Appointed Date or acquired, obtained, or vested in the Transferor Company at any time thereafter but before the coming into effect of this Scheme shall, by virtue of this Scheme and in accordance with the provisions of Sections 230 to 232 of the Act, automatically vest in the Transferee Company without the need for any further act, deed, or instrument.

6.4 Without prejudice to the applicability of Clause 6.1 above, all the movable assets of the Transferor Company shall vest in the Transferee Company as follows:

- i. All movable assets of the Transferor Company that can be transferred by delivery or possession, including plant and machinery, furniture and fixtures, cash in hand, and similar items, shall vest in or be transferred to the Transferee Company upon the Scheme coming into effect, without requiring any deed or instrument of conveyance.
- ii. All other movable assets, excluding those specified in sub-clause (i) above such as sundry debtors, outstanding loans & advances (whether recoverable in cash, kind, or for value to be received), bank balances, deposits, and balances (if any) with government, semi-government, local and other authorities, bodies, customers, and other persons shall automatically transfer to and vest in the Transferee Company without the need for any notice or further intimation to the relevant parties, debtors, or depositors, as applicable. While the Transferor Company is not obligated to issue such notices, it may, at its discretion, notify each relevant party, debtor, or depositor in a manner it deems appropriate. Such notice will inform them that, pursuant to the approval of the NCLT for the Scheme between the Transferor Company and the Transferee Company and in accordance with Sections 230 to 232 of the Act, the relevant debt, loan, advance, or deposit shall be deemed to be held on account of the Transferee Company, and all rights previously vested in the Transferor Company against such parties shall automatically vest in the Transferee Company.

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6.5 Upon the coming into effect of this Scheme, all licenses, permits, approvals, consents, registrations, authorizations, entitlements, credits, certificates, awards, sanctions, privileges, memberships, allotments, quotas, no-objection certificates, exemptions, pre-qualifications, bid acceptances, incentives/concessions (including export and tax incentives/concessions), subsidies, tax deferrals, and exemptions, as well as any other similar rights or benefits, whether statutory or contractual, held by the Transferor Company shall, by virtue of this Scheme and in accordance with the provisions of Sections 230 to 232 of the Act, automatically vest in and be transferred to the Transferee Company. The relevant licensors, regulatory authorities, and grantors of such approvals, clearances, and permissions shall, where necessary, endorse and record the name of the Transferee Company as the successor entity in accordance with applicable law, to ensure the seamless approval and vesting of all rights previously held by the Transferor Company, allowing for the uninterrupted continuation of its operations under the Transferee Company. Such approvals, license, clearances, and permissions shall remain in full force and effect in favor of, or against, the Transferee Company, as the case may be, and shall be enforceable as if the Transferee Company had originally been a party, beneficiary, or obligee thereto. The Transferor Company shall, to the extent required, execute all necessary documents and take any other actions necessary to facilitate the transfer of such licenses, permits, approvals, consents, registrations, authorizations, and rights to the Transferee Company. From the Effective Date, the Transferee Company shall hold and enjoy these licenses, permits, and rights as if it were the original holder, with such rights being deemed vested in the Transferee Company without the need for any further act, deed, or instrument. The Transferee Company shall take all necessary steps to effectuate the transfer of factory licenses and approvals held by the Transferor Company in accordance with applicable laws.

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7. TRANSFER AND VESTING OF LIABILITIES

- 7.1 With effect from the Appointed Date and upon the coming into effect of this Scheme, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Company shall also, under the provisions of Sections 230 to 232 of the Act, without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as and from the Appointed Date the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.
- 7.2 The Transferee Company shall assume and discharge all such liabilities, including but not limited to financial, operational, tax, legal, and contingent liabilities, in accordance with the terms and conditions of the applicable agreements, contracts, or arrangements, if any.
- 7.3 The liabilities of the Transferor Company, including any tax liabilities or contingent obligations, shall be treated as the liabilities of the Transferee Company upon the Scheme becoming effective. The Transferee Company shall, at its own cost and expense, settle and discharge all such liabilities in accordance with applicable laws and regulations, and shall be entitled to any rights, claims, or recourse against any third party arising from such liabilities.
- 7.4 The transfer and vesting of the Undertaking of the Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Company. Provided that any encumbrance, charge, lien, or security over the assets of the Transferor Company shall, after the Effective Date, be

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modified to reflect that such charge or security shall extend only to the relevant assets of the Transferee Company in which such encumbrance, charge, lien, or security was originally created and shall not extend to any other assets of the Transferee Company unless specifically agreed upon by the Transferee Company and the concerned charge holder.

- 7.5 The Transferor Company and the Transferee Company shall, if required, execute necessary documents, confirmations, or deeds for enabling the transfer of any debts, liabilities, obligations, or contracts, if required by any statutory authority, lender, or financial institution. However, this transfer shall be deemed to have occurred by operation of law, and no further documentation shall be required unless specifically mandated by any authority.
- 7.6 Notwithstanding anything to the contrary, all obligations, duties, and liabilities of the Transferor Company, including those arising from agreements, arrangements, undertakings, guarantees, letters of credit, letters of comfort, and indemnities issued or executed by the Transferor Company in favor of any third party, shall be deemed to have been undertaken by the Transferee Company, without any further act or deed, and the Transferee Company shall be bound to honor, perform, and discharge the same in accordance with their respective terms and conditions.
- 7.7 It is expressly clarified that the transfer of liabilities, obligations, and duties as provided herein shall not enlarge the rights of any person or entity entitled to the benefit of any security, guarantee, or indemnity in respect of any such liability, obligation, or duty, nor shall it operate to discharge any surety or other obligor who is bound in respect thereof.
- 7.8 Any loans or other financial obligations, if any, existing between the Transferor Company and the Transferee Company shall stand extinguished upon the Scheme becoming effective. Accordingly, no liability, whether principal or interest, shall remain payable in respect of such loans or obligations from the Appointed Date.

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8. TRANSFER AND VESTING OF LEGAL PROCEEDINGS

- 8.1 Upon the Scheme coming into effect and with effect from the Appointed Date, all legal proceedings (including suits, claims, actions, appeals, arbitrations, inquiries, investigations, and other proceedings of any nature, whether civil, criminal, quasi-judicial, administrative, or regulatory) by or against the Transferor Company, pending on the Appointed Date or initiated thereafter but before the Effective Date, shall stand transferred to and be continued, prosecuted, and enforced by or against the Transferee Company as if the same had been instituted by or against the Transferee Company.
- 8.2 Any judgments, decrees, settlements, awards, or orders in favor of or against the Transferor Company, whether passed before or after the Effective Date, shall be deemed to have been obtained or passed in favor of or against the Transferee Company and shall be enforced accordingly.
- 8.3 The Transferee Company undertakes to make necessary filings, applications, or amendments, wherever required, to record the substitution of its name in place of the Transferor Company in all such legal proceedings, and all concerned courts, tribunals, authorities, and regulatory bodies shall take such substitution on record.
- 8.4 It is clarified that no legal proceeding shall be abated, discontinued, or prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company, and such proceedings shall continue with the Transferee Company as the substituted party in place of the Transferor Company.

9. TAXATION

- 9.1 This Scheme is intended to qualify as an amalgamation under Section 2(1B) and other applicable provisions of the Income-tax Act, 1961. The transfer of Undertaking including all assets and liabilities from the Transferor Company to the Transferee Company shall be tax-neutral in accordance with provisions of the Income-tax Act, 1961. If any term or provision of this Scheme is found to be

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inconsistent with the requirements for the merger to qualify as an "amalgamation" under the Income-tax Act, 1961, the Scheme shall, to the extent necessary, be modified, altered, or amended to ensure compliance with the provisions of the Income-tax Act, 1961, while preserving the intent and substance of the merger. Such modifications shall be carried out in accordance with applicable laws and with the approval of the relevant regulatory authorities, if required.

- 9.2 Upon coming into effect of this Scheme, all tax benefits, exemptions, deductions, allowances, and incentives available to the Transferor Company under the Income-tax Act, 1961, Goods and Services Tax (GST) laws, and any other applicable laws shall continue to be available to and be claimed by the Transferee Company as if the same were originally granted to or availed by the Transferee Company. Any tax deducted at source (TDS), tax collected at source (TCS), advance tax, and other tax payments made by the Transferor Company shall be deemed to have been paid by the Transferee Company, and all tax records shall be updated accordingly.
- 9.3 Upon the coming into effect of this Scheme, and with effect from the Appointed Date, the Transferee Company shall assume responsibility for and be liable for any pending or contingent tax liabilities, interest, penalties, or assessments of the Transferor Company, including those arising from foreign tax jurisdictions where the Transferor Company or its foreign subsidiaries operate. This includes any tax obligations, assessments, or liabilities that may arise during the period between the Appointed Date and the Effective Date of the Scheme, which shall be deemed to be the responsibility of the Transferee Company.
- 9.4 Upon the coming into effect of this Scheme, and with effect from the Appointed Date, all Goods and Services Tax (GST) registrations, credits, and liabilities of the Transferor Company shall automatically transfer to the Transferee Company without interruption. Necessary filings and submissions shall be made with the

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relevant authorities to effect the change in the name of the registered entity. Any pending claims for input tax credit, refunds, or rebates under GST, as well as claims under customs, excise, or any other applicable indirect tax laws, shall continue in the name of the Transferee Company, and the Transferee Company shall be entitled to process and claim such credits, refunds, or rebates as if they were originally entitled to the Transferor Company.

9.5 Any pending tax proceedings, assessments, audits, disputes, or inquiries involving the Transferor Company, including those before tax authorities, appellate authorities, or tribunals, shall be continued by the Transferee Company in its name. The Transferee Company shall assume full responsibility for the outcome of such proceedings and any related liabilities, including the payment of any tax, penalty, or interest, as applicable.

9.6 The Transferee Company shall ensure compliance with the Foreign Exchange Management Act (FEMA), 1999, and other applicable Reserve Bank of India (RBI) regulations regarding the transfer of foreign assets, liabilities, and tax obligations. The Transferee Company shall undertake necessary filings, disclosures, and intimations with the Income Tax Department, GST authorities, RBI, and any other relevant authorities to give effect to the tax provisions of this Scheme.

10. CONTRACTS, AGREEMENTS, AND ARRANGEMENTS

10.1 Upon the Scheme becoming effective and with effect from the Appointed Date, all contracts, agreements, arrangements, memorandum of understanding, letters of intent, purchase orders, sales orders, undertakings, and other commitments, whether written or oral (collectively referred to as "Contracts"), subsisting or having effect immediately before the Effective Date and to which the Transferor Company is a party, including those with Indian and foreign entities, its subsidiaries, holding companies, customers, suppliers, service providers,

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licensors, regulatory authorities, and other counterparties, shall, by operation of law and without the need for any further act, instrument, or deed, be transferred to and deemed to be binding on and enforceable by or against the Transferee Company, as if the Transferee Company had originally been a party thereto.

10.2 All such Contracts shall continue to be in full force and effect, and the Transferee Company shall be entitled to exercise all rights and assume all obligations under such Contracts. The mere operation of this Scheme and the transfer of the undertaking shall not be construed as a breach, repudiation, or termination of any such Contracts, nor shall it require any further act or consent from any counterparty, unless specifically required under the terms of such Contracts or applicable law.

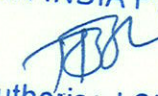
10.3 Wherever necessary, the Transferee Company shall take appropriate steps to obtain approvals, consents, registrations, or filings required under any applicable law or with any third party, government authority, or regulatory body to give effect to such transfer of Contracts. However, any non-receipt of such approvals shall not affect the automatic transfer of such Contracts to the Transferee Company.

10.4 All rights, benefits, entitlements, privileges, obligations, and liabilities of the Transferor Company arising from or under such Contracts shall vest in and be enforceable by or against the Transferee Company as if it were originally a party to such Contracts. For the avoidance of doubt, the dissolution of the Transferor Company, without winding up as provided herein, shall not affect any contracts, agreements, deeds, or beneficial interests to which the Transferor Company is a party, except as specified in the Scheme.

10.5 Any guarantees, indemnities, or warranties provided by or in favor of the Transferor Company under any Contracts shall continue to be binding and effective on and against the Transferee Company.

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10.6 Any inter se contract between the Transferor Company and the Transferee Company shall stand adjusted and vest in Transferee Company upon sanction of the Scheme and upon the Scheme becoming effective.

11. STAFF, WORKMEN, AND EMPLOYEES

11.1 Upon the Scheme coming into effect, all staff, workmen, and employees of the Transferor Company who are in service on the Effective Date shall, without any break in service, be deemed to have become staff, workmen, and employees of the Transferee Company with effect from the Effective Date. The terms and conditions of their employment with the Transferee Company shall be no less favorable than those applicable to them under the Transferor Company, and the Transferee Company shall recognize the continuity of their service.

11.2 Subject to the provisions of Clause 11.1 above, upon the Scheme coming into effect and with effect from the Appointed Date, the Transferee Company shall, in all respects, take on the administration, operation, and funding of the following funds or schemes for the benefit of the staff, workmen, and employees of the Transferor Company: provident fund, gratuity fund, superannuation fund, employees' state insurance contributions, leave encashment schemes, staff welfare schemes, or any other special funds created or existing, including any agreements or arrangements with the Life Insurance Corporation of India (if applicable). All rights, benefits, obligations, powers, and duties of the Transferor Company related to these funds shall automatically vest in the Transferee Company upon the coming into effect of this Scheme. The Transferee Company shall assume full responsibility for contributions to these funds and shall adhere to the terms and conditions of the relevant trust deeds or fund arrangements. The continuity of service for all employees with respect to these funds shall be preserved, and all accrued rights and entitlements of the employees shall remain unaffected.

12. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

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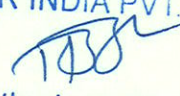
12.1 As and from the Appointed Date up to and including the Effective Date:

- i. The Transferor Company shall continue to carry on and be deemed to have carried on its business and activities and shall hold and manage all its assets and properties in trust for the benefit of the Transferee Company, accounting for the same to the Transferee Company.
- ii. Any income, profits, or other financial gains accruing to the Transferor Company, as well as all costs, charges, expenses, losses, taxes (including deferred tax balances, if any), shall be treated for all purposes as the income, profits, costs, charges, expenses, losses, and taxes of the Transferee Company, and the Transferee Company shall be entitled to deal with them as it deems fit, including for purposes of accounting, reporting, or disposal.
- iii. The Transferor Company shall not declare or pay any dividend, interim or otherwise, if any, for the period commencing from and after the Appointed Date, without obtaining the prior written consent of the Transferee Company.
- iv. The Transferor Company shall continue to carry on its business with reasonable diligence, and in the ordinary course, and shall not make any material alterations, expansions, or changes to its business activities without the prior written consent of the Transferee Company. Any significant alterations to its business operations must be approved by the Transferee Company.
- v. The Transferor Company shall not, without the prior written consent of the Transferee Company, alienate, transfer, lease, charge, encumber, or dispose of any of its properties or assets, except in the ordinary course of business or in accordance with any pre-existing obligations undertaken prior to the acceptance of this Scheme by the respective Board of Directors of the Transferor Company.

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- vi. The Transferor Company shall not vary, amend, or alter the terms and conditions of employment of any of its employees, nor enter into any settlement or compromise with employees, except in the ordinary course of business or in fulfilment of any pre-existing contractual obligations undertaken before the acceptance of the Scheme by the Board of Directors of the Transferor Company, without obtaining the prior written consent of the Transferee Company.
- vii. The Transferee Company shall be entitled to apply to the Central/State Governments, and all other relevant agencies, departments, and authorities, for such consents, approvals, licenses, or sanctions as may be required by law in relation to the ownership, operation, and management of the Undertaking of the Transferor Company, in order to ensure a smooth transition of the business post-merger.

13. CONSIDERATION

13.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company with the Transferee Company, no shares of the Transferee Company shall be issued or allotted in lieu of the shares of the Transferor Company, as the entire issued, subscribed and paid-up share capital of the Transferor Company is held by the Transferee Company and/or its nominee(s) for and on behalf of the Transferee Company. Accordingly, no consideration shall be payable in any form, whether in cash, shares, or otherwise.

13.2 The investment held by the Transferee Company in the Transferor Company, including the shares held by its nominee(s) on its behalf, shall, without any further act, deed or instrument, stand cancelled and extinguished upon the Scheme becoming effective.

13.3 The cancellation of shares as provided herein shall be deemed to have been carried out under the orders of the Tribunal approving the Scheme. The Transferee

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Company shall comply with all applicable filing and reporting requirements, including with the Registrar of Companies, as prescribed under applicable laws.

13.4 Since no new shares are being issued, provisions relating to fractional entitlements or adjustments due to corporate actions shall not apply.

13.5 The entire issued, subscribed and paid-up share capital of the Transferor Company shall automatically stand cancelled and extinguished upon the Scheme becoming effective, without any further act, instrument, or deed, whether such shares are held in physical or dematerialized form.

13.6 The cancellation of the shares held by the Transferee Company in the Transferor Company shall be in compliance with Section 2(1B) of the Income-tax Act, 1961 and other applicable provisions of law.

13.7 The Transferee Company is commercially solvent and its undertakings can fully meet and honour all liabilities of the Transferor Company; accordingly, no creditor of either company shall be adversely affected in any manner whatsoever by virtue of this amalgamation.

14. INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE TRANSFEE COMPANY

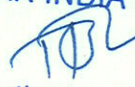
14.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Company shall automatically be merged with and form part of the existing authorized share capital of the Transferee Company without any further act, deed, or instrument. Consequently, the authorized share capital of the Transferee Company shall stand increased to that extent, and no separate approval, resolution, or filing shall be required in this regard.

14.2 Any statutory fees already paid by the Transferor Company to the concerned Registrar of Companies under the Companies Act, 1956 or Companies Act, 2013 in connection with its authorized share capital shall be deemed to have been paid by the Transferee Company. Accordingly, the Transferee Company shall be

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entitled to set off the fees already paid by the Transferor Company against any future statutory fees payable on its authorized share capital, to the extent permissible under law.

- 14.3 Upon the Scheme becoming effective, the relevant clauses of the Memorandum of Association and Articles of Association of the Transferee Company relating to the authorised share capital shall, without any further act, instrument, or deed, stand altered and modified to reflect the combined authorised share capital of both companies as on the Effective Date. Such alteration shall be deemed to have been effected under the order of the Tribunal sanctioning the Scheme and shall not require any further corporate action or payment of additional fees or stamp duty.

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PART III

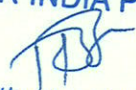
15. ACCOUNTING TREATMENT

- 15.1 Upon this Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company as a business combination of

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entities under common control using the Pooling of Interest Method as prescribed under Appendix C of Indian Accounting Standard (Ind AS) 103 – Business Combinations, notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. This shall include the following:

- i. The Transferee Company shall record all assets and liabilities of the Transferor Company (subject to Clauses (iii) and (v) below) at their carrying values as reflected in the financial statements of the Transferor Company.
- ii. The identity of the reserves of the Transferor Company shall be preserved. The Transferee Company shall record such reserves in the same form and at the carrying amounts as appearing in the financial statements of the Transferor Company.
- iii. Any inter-company loans, advances, deposits, payables, receivables, or similar balances between the Transferee Company and the Transferor Company shall stand cancelled, with no further obligations or outstanding amounts in this respect.
- iv. No adjustments shall be made to reflect fair value or recognize any new assets or liabilities, except to align the accounting policies of the Transferor Company with those of the Transferee Company. In cases where accounting policies differ, the policies of the Transferee Company shall prevail, and the necessary adjustments shall be made to the revenue reserves of the Transferee Company.
- v. With effect from the Appointed Date, all inter-company transactions between the Transferor Company and the Transferee Company shall be considered intra-company transactions and shall be eliminated accordingly.

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- vi. Upon the Scheme becoming effective, the financial statements of the Transferee Company (including any comparative periods, if applicable) shall be restated to reflect the accounting impact of the amalgamation. The amalgamation shall be accounted for as if it had occurred from the Appointed Date, being the date when common control was established, or from the beginning of the relevant comparative period, whichever is later.

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PART IV

GENERAL

16. SAVING OF CONCLUDED TRANSACTION

The transfer and vesting of the assets, liabilities, and obligations pertaining to or relating to the Transferor Company pursuant to the Scheme, and the continuation of any proceedings by or against the Transferee Company under this Scheme, shall not affect any transaction or proceedings that have already been completed by the Transferor Company on or after the Appointed Date and up to the Effective Date, in accordance with this Scheme. Transferee Company shall accept and adopt all acts, deeds, matters, and things done and executed by or on behalf of the Transferor Company as if they were done and executed by or on behalf of the Transferee Company.

17. DISSOLUTION OF TRANSFEROR COMPANY

On occurrence of the Effective Date, the Transferor Company shall stand dissolved without being wound up, and Undertakings of Transferor Company including all its assets, liabilities, and obligations shall stand transferred to and

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vested in the Transferee Company as provided in this Scheme. The Transferor Company shall cease to exist as a separate legal entity with effect from the Effective Date.

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18. APPLICATIONS TO NCLT

18.1 The Transferee Company and the Transferor Company shall, with all reasonable dispatch, jointly make applications to the NCLT under Sections 230 to 232 of the Act, seeking appropriate orders from the NCLT for dispensing with and/or convening, holding, and conducting the meetings of the members and/or creditors of both the Transferor Company and the Transferee Company, as may be directed by the NCLT. The companies shall comply with any such directions of the NCLT with respect to the convening and conducting of these meetings and any other procedural requirements as may be prescribed.

18.2 Upon complying with the orders of the NCLT issued in connection with the applications referred to in Clause 18.1, the Transferee Company and the Transferor Company shall, with all reasonable dispatch, apply to the NCLT for the sanctioning of the Scheme under Sections 230 to 232 of the Act, and for such other order(s) as the NCLT may deem fit to carry this Scheme into effect, including an order for the dissolution of the Transferor Company without winding up.

19. COMPETITION ACT

This Scheme does not impair competition or confer any dominant position upon the Transferee Company or its shareholders. Since the Transferee Company owned entire share capital of the Transferor Company, the merger does not result in any appreciable change in market structure or competition dynamics.

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20. DISSENT FROM SCHEME

20.1 In the event that any shareholder, member, or creditor objects to the Scheme and dissents, such dissenting persons shall be entitled to exercise their rights under the provisions of Sections 230 to 232 of the Act, and in accordance with the directions of the NCLT. The Transferor Company and the Transferee Company shall comply with all requirements under applicable laws in relation to any such dissent, including giving notices, conducting hearings, and offering payment for shares or debts, if required, to dissenting members or creditors in accordance with the provisions of the Act and any other relevant laws. The rights of the dissenting shareholders or creditors shall be subject to the approval of the NCLT.

20.2 Upon this Scheme becoming effective, all liabilities, debts, duties, and obligations of the Transferor Company, whether present or contingent, shall, by operation of law and without any further act, instrument, or deed, be transferred to, and be assumed by, the Transferee Company, which shall undertake to meet, discharge, and satisfy the same in the ordinary course of business. The Transferee Company covenants and undertakes that it is in a financial position to discharge all such liabilities of the Transferor Company without any hindrance, delay, or diminution of the rights of the creditors. The Scheme does not in any manner affect, compromise, or modify the rights of the creditors of the Transferor Company, and all such creditors shall be entitled to enforce their rights and claims against the Transferee Company in the same manner and to the same extent as would have been applicable to the Transferor Company in the absence of this Scheme.

21. MODIFICATION OR AMENDMENT

21.1 The Transferor Company (through its Board of Directors) and the Transferee Company (through its Board of Directors) may, at any time prior to the dissolution of the Transferor Company, make and/or consent to any modifications, amendments, or conditions to this Scheme as may be directed, required, or

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imposed by the NCLT and/or any other regulatory or statutory authorities for approval of the Scheme, or as may otherwise be considered necessary, desirable, or expedient for facilitating its implementation, provided that such modifications or amendments do not materially alter the substance of the Scheme.

21.2 After the dissolution of the Transferor Company, the Transferee Company (through its Board of Directors) shall be deemed authorized to take all necessary steps, make modifications or amendments, and do all acts, deeds, and things required for giving full effect to this Scheme, including resolving any questions, doubts, or difficulties that may arise in connection with its implementation.

21.3 In the event any further approvals or sanctions are required from any regulatory or statutory authorities, the Transferor Company and the Transferee Company shall take all necessary steps to comply with such requirements.

21.4 In the event of any inconsistency or conflict between the terms of this Scheme and the terms of any agreement, arrangement, or understanding between the Transferor Company and the Transferee Company, and/or their respective shareholders and/or creditors, the terms of this Scheme shall prevail and be deemed to supersede any such inconsistent terms to the extent necessary to give full effect to this Scheme.

22. EFFECT OF NON-RECEIPT OF APPROVAL

22.1 This Scheme is conditional upon and subject to:

- a) The Scheme being approved by the requisite majority of shareholders of both Transferor Company and Transferee Company, as required under the Act, and the receipt of all necessary consents, no-objection letters, and approvals, as applicable;
- b) The requisite approvals, consents, permissions, and sanctions of the NCLT and such other regulatory or statutory authorities, as may be applicable.

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- c) The certified copies of the orders of the NCLT sanctioning the Scheme being filed with the Registrar of Companies of the relevant jurisdiction.
- d) Compliance with all conditions as may be prescribed or imposed by the NCLT or any other statutory authorities while granting approval of the Scheme.

22.2 In the event that any of the approvals, permissions, sanctions, or consents required for the implementation of this Scheme are not received or granted, or if any condition precedent to the effectiveness of the Scheme is not fulfilled, or if the Scheme is not sanctioned by the NCLT for any reason whatsoever, the Scheme shall stand revoked and be of no effect, and no rights or liabilities shall arise in relation thereto or under this Scheme between the Transferor Company and the Transferee Company, or their respective shareholders or creditors, or any other persons.

22.3 The Transferor Company and the Transferee Company (through their respective Board of Directors) shall be entitled, by mutual consent and at any time before the Effective Date, to withdraw and/or revoke this Scheme. Such withdrawal/revocation shall be subject to prior approval of the NCLT and any other regulatory or statutory authorities, if required.

22.4 In the event of withdrawal or revocation of this Scheme, the Transferor Company and the Transferee Company shall bear their respective costs, charges, and expenses incurred in connection with this Scheme, unless otherwise mutually agreed upon.

23. COSTS, CHARGES AND EXPENSES

All costs, charges, and expenses incurred by the Transferor Company and the Transferee Company in connection with or relating to the negotiations, finalization, and implementation of this Scheme, including all matters incidental to the completion of the amalgamation of the Transferor Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company.

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24. COMPLIANCE WITH LAWS

24.1 This Scheme has been formulated in compliance with the provisions and requirements of Sections 230 to 232 of the Companies Act, 2013, for the purpose of the amalgamation of the Transferor Company with the Transferee Company, along with other related arrangements and compromises, including the reorganization of shareholding among the Transferor Company, the Transferee Company, and/or their respective shareholders.

24.2 This Scheme has also been structured to comply with the conditions prescribed under tax laws, including Section 2(1B) and other relevant provisions of the Income-tax Act, 1961, governing amalgamations. In the event that any provision of this Scheme is found to be, or is interpreted as, inconsistent with the provisions of the Income-tax Act, 1961, whether due to legislative amendments, judicial rulings, executive interpretations, or any other reason, the provisions of the Income-tax Act, 1961 shall prevail. The Scheme shall be deemed modified to the extent necessary to ensure compliance with such provisions, without affecting the validity of the remaining clauses of this Scheme. The authority to carry out such modifications shall vest with the Board of Directors of the Transferor Company and the Transferee Company, which shall exercise this power reasonably and in the best interests of the companies and their stakeholders.

24.3 Upon the Scheme becoming effective, the Transferee Company shall be expressly permitted to revise its financial statements, if required.

25. Governing Law and Jurisdiction

25.1 This Scheme shall be governed by and construed in accordance with the laws of India.

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25.2 Any dispute arising out of or in connection with this Scheme shall be subject to the exclusive jurisdiction of the NCLT, Delhi and Mumbai benches, as applicable, and the courts in New Delhi and Mumbai, Maharashtra, as appropriate.

NM AUTOMATION & CONTROL PRIVATE LIMITED

(TRANSFEROR COMPANY)

For NM AUTOMATION AND CONTROL PVT. LTD.


Authorised Signatory

DIRECTOR

SONEPAR INDIA PRIVATE LIMITED

(TRANSFeree COMPANY)

For SONEPAR INDIA PVT. LTD.


Authorised Signatory

DIRECTOR

NM AUTOMATION & CONTROL PRIVATE LIMITED

SCHEDULE OF TRANSFEROR COMPANY

SCHEDULE OF ASSETS AND LIABILITIES

AS ON 31 March 2026

PART I

**SHORT DESCRIPTION OF THE FREE HOLD PROPERTY OF THE
TRANSFEROR COMPANY**

S. N.	Particulars	Amount
	NA	0.00

PART-II

**SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE
TRANSFEROR COMPANY**

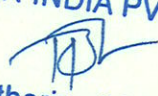
S. N.	Particulars	Amount in Rs Lakhs (WDV)
1.	NA	0.00

PART III

**SHORT DESCRIPTION OF THE PLANT & MACHINERY AND OTHER
FIXED ASSETS OF THE TRANSFEROR COMPANY**

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For SONEPAR INDIA PVT. LTD.

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S. N.	Particulars	Amount in Rs Lakhs (WDV)
1.	Property Plant and Equipment and other fixed assets	36.84

PART IV

SHORT DESCRIPTION OF INTANGIBLE ASSETS OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount in Rs Lakhs (WDV)
1.	INTANGIBLE ASSETS	19.81

PART V

SHORT DESCRIPTION OF THE ALL-STOCKS SHARES, DEBENTURES AND OTHER CHARGES IN ACTION OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount in Rs Lakhs
1.	Equity Shares	40.00

PART VI

DETAILS OF CURRENT ASSETS, LOANS & ADVANCES, INVESTMENTS AND OTHER FIXED ASSETS OF THE TRANSFEROR COMPANY.

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S. N.	Particulars	Amount in Rs Lakhs
1.	Inventories	1,292.75
2.	Trade Receivable	2,395.54
3.	Cash And Cash Equivalents	991.38
4.	Short -Term Loan and Advances	0.00

PART VII

DETAILS OF NON-CURRENT ASSETS OF THE TRANSFEROR COMPANY

S. N.	Particulars	Amount in Rs Lakhs
1	Property, Plant & Equipment & Intangible Assets	36.84
2	Non-Current Investments	0.00
3	Deferred Tax Assets	49.04
4	Other Non-Current Assets	0.00
5	Long -Term Loan and Advances	0.00

PART VIII

DETAILS OF NON-CURRENT LIABILITIES OF THE TRANSFEROR COMPANY

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S. N.	Particulars	Amount in Rs Lakhs
1.	Long-Term Provisions	00.00

PART IX

DETAILS OF CURRENT LIABILITIES OF THE TRANSFEROR COMPANY

S. NO.	Particulars	Amount in Rs Lakhs
1.	Trade Payables	0.00
2.	Other Current Liabilities	2.27
3.	Short-Term Provisions	6.06

PART X

DETAILS OF RESERVE AND SURPLUS OF THE TRANSFEROR COMPANY

S. No.	Particulars	Amount in Rs Lakhs
1.	Reserve and Surplus	3,778.17

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For SONEPAR INDIA PVT. LTD.

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NM AUTOMATION & CONTROL PVT. LTD.
PLANT & BUILDING AUTOMATION

326-327, Building No 2, New Sonal Link Industrial Estate,
 Kach pada, Link Road, Malad (W), Mumbai - 400 064.
 Tel : 91+22 4056 0900 (Board) 100 lines Fax : 4056 0999
 Email : sales@automationind.com
 Website : www.automationind.com
 CIN No. : U74900MH2007PTC171966



Alliance Integration Partner of

- **SCHNEIDER ELECTRIC INDIA PVT. LTD.**
- **OMRON AUTOMATION PVT. LTD.**

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF NM AUTOMATION & CONTROL PRIVATE LIMITED AT ITS MEETING HELD ON MONDAY, THE 11TH DAY OF MAY, 2026 AT 11:00 A.M. AT PLOT NO.-229/239, RECTANGLE NO.-51, KHASRA NO. 02 VILLAGE KHERKI DAULA, NH-8, NEAR GROZ TOO, LS FACTORY, GURGAON, HARYANA, INDIA, 122004 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF NM AUTOMATION AND CONTROL PRIVATE LIMITED INTO AND WITH SONEPAR INDIA PRIVATE LIMITED, ON EACH CLASS OF SHAREHOLDERS (PROMOTER AND NON-PROMOTERS), CREDITORS, KEY MANAGERIAL PERSONNEL, AND EMPLOYEES OF NM AUTOMATION & CONTROL PRIVATE LIMITED AND SONEPAR INDIA PRIVATE LIMITED.

1. Background

- I. The Board of Directors ("**Board**") of '**NM Automation & Control Private Limited**' ("**Transferor Company**" or "**Company**") at its meeting held on **May 11, 2026**, approved the Scheme of Amalgamation involving the Company with its holding Company namely, '**Sonepar India Private Limited**' ("**Transferee Company**") (hereinafter referred to as "**Scheme**"), wherein the Transferor Company shall amalgamate into and with the Transferee Company in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) or other amendment(s) thereof for the time being in force), and other applicable laws.
- II. In terms of Section 232(2)(c) of the Act, a report from the Board of the Company, explaining the effect of the Scheme on each class of shareholders (promoters and non-promoter shareholders), creditors, key managerial personnel ("**KMP**"), and employees of the Company, setting out, among other things, the share exchange report, if applicable, specifying any special valuation difficulties, is required to be adopted by the Board. Such report is then required to be appended with the notice of the meeting of shareholders and creditors, if such meeting is ordered by the National Company Law Tribunal.
- III. Accordingly, this report of the Board is prepared to comply with the requirements of Section 232(2)(c) of the Act.
- IV. While deliberating on the Scheme, the Board, inter-alia, considered and took on record the following documents:
 - a) Draft of the proposed Scheme;
 - b) Draft Auditor's Certificate issued by the Statutory Auditors of the Company i.e., **ASA & Associates LLP** ("**Auditors Certificate**") in terms of proviso to sub-clause (j) of Section 232(3) of the Act, to the effect that the Scheme is in compliance with applicable Accounting Standards specified by the Central Government under Section 133 of the Act.
- V. The Scheme, amongst others, contemplates the following arrangements:

- a) The amalgamation of the Transferor Company into and with the Transferee Company in accordance with Sections 230 to 232 of the Act and other applicable laws.
- b) Pursuant to the sanction of the Scheme by the Tribunal (as defined in the Scheme) and upon the fulfilment of conditions for the Scheme, the Scheme shall become effective from the appointed date i.e. April 01, 2026, or such other date as may be determined by the Board of Directors of the concerned Transferor Company and the Transferee Company (collectively, "**Companies**") or directed / sanctioned by the Tribunal ("**Appointed Date**").
- c) With effect from the Appointed Date and upon the Scheme becoming effective, the entire Undertaking (as defined in the Scheme) of the Transferor Company shall stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company to become the Undertaking of the Transferee Company, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Act, and other applicable laws.
- d) The entire paid-up share capital of the Transferor Company held by the Transferee Company shall stand cancelled in its entirety, without requiring compliance with the provisions of Section 66 of the Act. All such shares shall be deemed cancelled and extinguished automatically, without the need for any further act, application, or deed.
- e) Subject to Clause (d) above, upon the Scheme becoming effective, and in view of the fact that the Transferee Company holds the entire issued, subscribed and paid-up equity share capital of the Transferor Company, no shares or other consideration shall be issued or paid by the Transferee Company pursuant to the amalgamation. All equity shares held by the Transferee Company in the Transferor Company shall stand cancelled and extinguished without any further act, deed or instrument, and there shall be no increase in the issued, subscribed or paid-up share capital of the Transferee Company as a consequence of the Scheme. Transfer of the authorized share capital of the Transferor Company to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in Part II of the Scheme.

- VI. The Transferor Company shall stand dissolved without being wound up. The effectiveness of the Scheme is conditional upon fulfilment of the actions specified in the Scheme, which inter alia include:
- a) The Scheme being approved/consented by the requisite majority of shareholders of both Transferor Company and Transferee Company, as required under the Act, and the receipt of all necessary consents, no-objection letters, and approvals, as applicable;
 - b) The requisite approvals, consents, permissions, and sanctions of the NCLT and such other regulatory or statutory authorities, as may be applicable.
 - c) The certified copies of the orders of the NCLT sanctioning the Scheme being filed with the Registrar of Companies of the relevant jurisdiction.
 - d) Compliance with all conditions as may be prescribed or imposed by the NCLT or any other statutory authorities while granting approval of the Scheme.

Upon the fulfilment of the aforementioned conditions, the Scheme shall become effective on the date or last of dates on which certified copy of the Tribunal's order sanctioning the Scheme is filed with the



Registrar of Companies by both the Transferor Company and the Transferee Company (whichever is later) ("**Effective Date**").

2. Effect of the Scheme on each class of shareholders and Key Managerial Personnel and promoter shareholders and non-promoter shareholders of Transferor Company:

I. Valuation Report

[The Valuation Report records that since the Transferee Company holds the entire issued, subscribed and paid-up equity share capital of the Transferor Company, no share exchange ratio or consideration is involved under the Scheme, and accordingly no equity shares shall be issued by the Transferee Company. The equity shares of the Transferor Company held by the Transferee Company shall stand cancelled and extinguished upon the Scheme becoming effective. The Valuer has confirmed that no special valuation difficulties were encountered.]

II. Effect on the equity shareholders (promoter shareholders and shareholders) non-promoter:

Since 99.99% of the shareholding of the Transferor Company is held by the Transferee Company, and the remaining 0.01% is held by Mr. Raja Sivaji Ghosh, Whole Time Director of the Transferee Company, as a Nominee Shareholder for & on behalf of Transferee Company, collectively referred to as the "**Promoter Group**", the proposed amalgamation of Transferor Company with Transferee Company, will result in the cancellation of the 100% shareholding of the Transferor Company held by the Transferee Company. Accordingly, upon the Scheme becoming effective, there shall be no impact on the equity shareholders of the Transferee Company,

Consequently, the proposed amalgamation of Transferor Company with Transferee Company, will not cause any dilution of the Promoter Group's shareholding in the Transferee Company. The shareholding pattern, voting rights, and economic interest of the existing equity shareholders of the Transferee Company shall remain unchanged.

III. Effect on the KMPs

The Scheme will have no impact on the Key Managerial Personnel (KMPs) of either the Transferor Company or the Transferee Company. Furthermore, no KMP or their relatives hold any shares or securities in either the Transferor Company or the Transferee Company. Mr. Raja Sivaji Ghosh, only holds 1 equity share of Transferor Company as a nominee shareholder for & on behalf of the Transferee Company, so, there is no impact on him.

IV. Effect on the creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Company. The liability of the creditors of the Company, under the Scheme, is neither being reduced nor being extinguished.

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V. Effect on staff or employees

- a) Under the Scheme, no rights of the staff and employees (who are on payroll of the Company) of the Transferor Company and Transferee Company are being affected. The services of the staff and employees of the Transferor Company and Transferee Company shall continue on the same terms and conditions applicable prior to the proposed Scheme.
- b) Further, upon the Scheme becoming effective, the employees of the Transferor Company ("**Employees**") will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.
- c) All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favorable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

3. Conclusion

While deliberating on the Scheme, the Board has considered its impact on all stakeholders, including shareholders (both promoters and non-promoter shareholders), KMPs, creditors, and employees. In the Board's opinion, the Scheme is in the best interest of these stakeholders and will not cause any prejudice to them in any manner.

The Board has adopted this Report after reviewing and considering the documents and information set forth herein. To ensure compliance with the applicable regulations governing companies undertaking a scheme of amalgamation, this Report may kindly be taken on record while evaluating the Scheme.

For NM Automation & Control Private Limited



Bharat Bhushan Nagpal

Director

DIN: 06741211



Raja Sivaji Ghosh

Director

DIN: 07450650

Date: 11 May, 2026

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SONEPAR INDIA PRIVATE LIMITED AT ITS MEETING HELD ON MONDAY, THE 11TH DAY OF MAY, 2026 AT 10:00 A.M. AT 229/239 RECTANGLE NUMBER 51, KHASRA NUMBER 2,VILLAGE KHERKI DAULA,GURGAON-122004 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF NM AUTOMATION AND CONTROL PRIVATE LIMITED INTO AND WITH SONEPAR INDIA PRIVATE LIMITED, ON EACH CLASS OF SHAREHOLDERS (PROMOTER AND NON-PROMOTERS), CREDITORS, KEY MANAGERIAL PERSONNEL, AND EMPLOYEES OF SONEPAR INDIA PRIVATE LIMITED.

1. Background

- I. The Board of Directors ("**Board**") of '**Sonepar India Private Limited**' ("**Transferee Company**" or "**Company**") at its meeting held on **May 11, 2026**, approved the Scheme of Amalgamation involving the Company with its subsidiary Company namely, '**NM Automation & Control Private Limited**' ("**Transferor Company**") (hereinafter referred to as "**Scheme**"), wherein the Transferor Company shall amalgamate into and with the Transferee Company in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) or other amendment(s) thereof for the time being in force), and other applicable laws.
- II. In terms of Section 232(2)(c) of the Act, a report from the Board of the Company, explaining the effect of the Scheme on each class of shareholders (promoters and non-promoter shareholders), creditors, key managerial personnel ("**KMP**"), and employees of the Company, setting out, among other things, the share exchange report, if applicable, specifying any special valuation difficulties, is required to be adopted by the Board. Such report is then required to be appended with the notice of the meeting of shareholders and creditors, if such meeting is ordered by the National Company Law Tribunal.
- III. Accordingly, this report of the Board is prepared to comply with the requirements of Section 232(2)(c) of the Act.
- IV. While deliberating on the Scheme, the Board, inter-alia, considered and took on record the following documents:
 - a) Draft of the proposed Scheme;
 - b) Draft of the Auditor's Certificate issued by the Statutory Auditors of the Company i.e., **ASA & Associates LLP** ("**Auditors Certificate**") in terms of proviso to sub-clause (j) of Section 232(3) of the Act, to the effect that the Scheme is in compliance with applicable Accounting Standards specified by the Central Government under Section 133 of the Act.
- V. The Scheme, amongst others, contemplates the following arrangements:



- a) The amalgamation of the Transferor Company into and with the Transferee Company in accordance with Sections 230 to 232 of the Act and other applicable laws.
- b) Pursuant to the sanction of the Scheme by the Tribunal (as defined in the Scheme) and upon the fulfilment of conditions for the Scheme, the Scheme shall become effective from the appointed date i.e. April 01, 2026 or such other date as may be determined by the Board of Directors of the concerned Transferor Company and the Transferee Company (collectively, "**Companies**") or directed / sanctioned by the Tribunal ("**Appointed Date**").
- c) With effect from the Appointed Date and upon the Scheme becoming effective, the entire Undertaking (as defined in the Scheme) of the Transferor Company shall stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company to become the Undertaking of the Transferee Company, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Act, and other applicable laws.
- d) The entire paid-up share capital of the Transferor Company held by the Transferee Company shall stand cancelled in its entirety, without requiring compliance with the provisions of Section 66 of the Act. All such shares shall be deemed cancelled and extinguished automatically, without the need for any further act, application, or deed.
- e) Subject to Clause (d) above, upon the Scheme becoming effective, and in view of the fact that the Transferee Company holds the entire issued, subscribed and paid-up equity share capital of the Transferor Company, no shares or other consideration shall be issued or paid by the Transferee Company pursuant to the amalgamation. All equity shares held by the Transferee Company in the Transferor Company shall stand cancelled and extinguished without any further act, deed or instrument, and there shall be no increase in the issued, subscribed or paid-up share capital of the Transferee Company as a consequence of the Scheme. Transfer of the authorized share capital of the Transferor Company to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in Part II of the Scheme.

VI. The Transferor Company shall stand dissolved without being wound up. The effectiveness of the Scheme is conditional upon fulfilment of the actions specified in the Scheme, which inter alia include:

- a) The Scheme being approved/consented by the requisite majority of shareholders of both Transferor Company and Transferee Company, as required under the Act, and the receipt of all necessary consents, no-objection letters, and approvals, as applicable;

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- b) The requisite approvals, consents, permissions, and sanctions of the NCLT and such other regulatory or statutory authorities, as may be applicable.
- c) The certified copies of the orders of the NCLT sanctioning the Scheme being filed with the Registrar of Companies of the relevant jurisdiction.
- d) Compliance with all conditions as may be prescribed or imposed by the NCLT or any other statutory authorities while granting approval of the Scheme.

Upon the fulfilment of the aforementioned conditions, the Scheme shall become effective on the date or last of dates on which certified copy of the Tribunal's order sanctioning the Scheme is filed with the Registrar of Companies by both the Transferor Company and the Transferee Company (whichever is later) ("**Effective Date**").

2. Effect of the Scheme on each class of shareholders and Key Managerial Personnel and promoter shareholders and non-promoter shareholders of Transferee Company:

I. Valuation Report

The Valuation Report records that since the Transferee Company holds the entire issued, subscribed and paid-up equity share capital of the Transferor Company, no share exchange ratio or consideration is involved under the Scheme, and accordingly no equity shares shall be issued by the Transferee Company. The equity shares of the Transferor Company held by the Transferee Company shall stand cancelled and extinguished upon the Scheme becoming effective. The Valuer has confirmed that no special valuation difficulties were encountered.

II. Effect on the equity shareholders (promoter shareholders and shareholders) non-promoter:

Since 99.99% of the shareholding of the Transferor Company is held by the Transferee Company, and the remaining 0.01% is held by Mr. Raja Sivaji Ghosh, Whole Time Director of the Transferee Company, as a Nominee Shareholder for & on behalf of Transferee Company, collectively referred to as the "**Promoter Group**"), the proposed amalgamation of Transferor Company with Transferee Company, will result in the cancellation of the 100% shareholding of the Transferor Company held by the Transferee Company. Accordingly, upon the Scheme becoming effective, there shall be no impact on the equity shareholders of the Transferee Company,

Consequently, the proposed amalgamation of Transferor Company with Transferee Company, will not cause any dilution of the Promoter Group's shareholding in the

Transferee Company. The shareholding pattern, voting rights, and economic interest of the existing equity shareholders of the Transferee Company shall remain unchanged.

III. Effect on the KMPs

The Scheme will have no impact on the Key Managerial Personnel (KMPs) of either the Transferor Company or the Transferee Company. Furthermore, no KMP or their relatives hold any shares or securities in either the Transferor Company or the Transferee Company. Mr. Raja Sivaji Ghosh, only holds 1 equity share of Transferor Company as a nominee shareholder for & on behalf of the Transferee Company, so, there is no impact on him.

IV. Effect on the creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Company. The liability of the creditors of the Company, under the Scheme, is neither being reduced nor being extinguished.

V. Effect on staff or employees

- a) Under the Scheme, no rights of the staff and employees (who are on payroll of the Company) of the Transferor Company and Transferee Company are being affected. The services of the staff and employees of the Transferor Company and Transferee Company shall continue on the same terms and conditions applicable prior to the proposed Scheme.
- b) Further, upon the Scheme becoming effective, the employees of the Transferor Company ("**Employees**") will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.
- c) All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favorable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

3. Conclusion

While deliberating on the Scheme, the Board has considered its impact on all stakeholders, including shareholders (both promoters and non-promoter shareholders), KMPs, creditors, and employees. In the Board's opinion, the Scheme is in the best interest of these stakeholders and will not cause any prejudice to them in any manner.

The Board has adopted this Report after reviewing and considering the documents and information set forth herein. To ensure compliance with the applicable regulations governing companies undertaking a scheme of amalgamation, this Report may kindly be taken on record while evaluating the Scheme.

For Sonepar India Private Limited



Bharat Bhushan Nagpal

Whole Time Director

DIN: 06741211



Raja Sivaji Ghosh

Whole Time Director

DIN: 07450650

Date: 11 May, 2026

AUDIT REPORT

For The Year ended on

31ST MARCH, 2025

Of

**NM AUTOMATION
& CONTROL
PRIVATE LIMITED**



ANIL MEHTA & CO.
Chartered Accountants

3 & 5/102-B, Madhav Wadi, Ground Floor,
M.M.G.S. Road, Dadar (C.R.), Mumbai-00014.

Tel No. 40228282/40238282

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**CA Anil J. Mehta**

B.Com., F.C.A.

M. No.: 98200 56337

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF M/S NM AUTOMATION AND CONTROL PRIVATE LIMITED

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of M/S NM AUTOMATION AND CONTROL PRIVATE LIMITED (the "Company") (CIN U74900MH2007PTC17196), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025** 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 Standalone 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 standalone 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of 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 and Shareholder's Information, but does not include the financial statements, and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 the matter to those charged with governance and describe actions under the applicable laws and regulations. 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 are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with other accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified u/s. 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, wherever applicable, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's 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 SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the applicable AS specified ~~unk~~Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 with reference to standalone financial statements 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 with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
 - v. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 197(16) of the Act.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended **March 31, 2025** 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.

UDIN: 25033836BMLYXE7253

Place: Mumbai
Date: 29.06.2025



For Anil Mehta & Co.
Chartered Accountants
(ICAI Firm's Reg. No. 100455W)

(Anil Mehta)
Proprietor
(Membership No.033836)

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 M/S. NM AUTOMATION AND CONTROL PRIVATE LIMITED of even date)

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

We have audited the internal financial controls with reference to standalone financial statements of M/S NM AUTOMATION AND CONTROL PRIVATE LIMITED (the "Company") as of March 31, 2025 in conjunction with our audit of the standalone 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 with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that



(1) pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

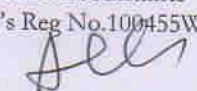
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at **March 31, 2025**, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Place: Mumbai
Date: 29.06.2025



For Anil Mehta & Co.
Chartered Accountants
(ICAI Firm's Reg No. 100455W)


(Anil Mehta)
Proprietor
(Membership No. 033836)

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 M/S NM AUTOMATION AND CONTROL PRIVATE LIMITED of even date)

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

- i. In respect of the Company's property, plant and equipment and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets, wherever applicable.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) *Based on our examination of the tax receipts and other agreement for vehicle purchases provided to us, we report that, the title in respect of the vehicles disclosed in the financial statements included under Property, the vehicles are held in the name of the directors as at the balance sheet date only for the financial and administrative convenience, but the vehicles, are for all practical and commercial purposes, the property of the company and are used exclusively for the purposes of the company and are funded by the company.* The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (d) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - (e) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (f) No proceedings have been initiated during the year or are pending against the Company as at **March 31, 2025** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year except for goods in transit, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - (b) During the year, working capital limits of exceeding Rs. 5 crores, in the aggregate, was sanctioned from the banks on the basis of the securities of the current and fixed assets of that entity. The company has filed periodical statements with such bank which are in agreement with the books of accounts.



iii.

During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company

(a) The Company has NOT provided loans during the year, and details of which are given below:

Particulars	Amount ₹
Aggregate amount granted during the year	
- Subsidiaries	0
Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiaries	0

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) There is no overdue amount for more than ninety days in respect of loans or advances in the nature of loans granted to such companies or other parties.
- (e) The Company has not granted any loan, which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/ advances in nature of loan that existed as at the beginning of the year.
- (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.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, wherever applicable.

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

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

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

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.



- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:

Nature of the statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount ₹
The Income Tax Act, 1961	As per Traces	This Demands were not communicated to the company in past. The details and Nature of demands are being called from CPC so as to take corrective action.	Table showing Year wise demand is given below. *	1,91,950

*

Years	26Q	24Q	27EQ	Total
2024-2025	-	-	-	-
2023-2024	-	12,800.00	1,020.00	13,820.00
2022-2023	3,230.00	-	-	3,230.00
2021-2022	-	-	60.00	60.00
2020-2021	-	-	19,990.00	19,990.00
2019-2020	-	-	-	-
2018-2019	-	3,310.00	-	3,310.00
2017-2018	200.00	5,000.00	-	5,200.00
2016-2017	480.00	-	-	480.00
2015-2016	-	-	-	-
2014-2015	-	-	-	-
2013-2014	160.00	2,990.00	-	3,150.00
2012-2013	3,370.00	41,110.00	-	44,480.00
2011-2012	50,600.00	-	-	50,600.00
2010-2011	8,070.00	-	-	8,070.00
2009-2010	38,860.00	700.00	-	39,560.00
2008-2009	-	-	-	-
Total All Years	1,04,970.00	65,910.00	21,070.00	1,91,950.00

- 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 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment any loans or other borrowings from any lender or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (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) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures. No such complaints have been received by the company during the period referred above.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our Opinion and based on our examination, The Company does not have an Internal Audit system and is not required to have an Internal Audit System as per Companies Act 2013.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (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. The Company has not incurred cash losses during the financial year covered by our audit and also 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- XX. (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company is not required to transfer any unspent CSR amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Companies Act, 2013.
- XXI. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Mumbai
Date: 29.06.2025



For Anil Mehta & Co.
Chartered Accountants
(ICAI Firm's Reg No. 100455W)

[Signature]
(Anil Mehta)
Proprietor
(Membership No. 033836)

Name of Assessee :	NM AUTOMATION AND CONTROL PRIVATE LIMITED
Status :	Individual
Residential Status :	Resident
Address :	326-327, Bldg No. 2, Sonal Link Ind. Estate, Link Road, Kanchpada, Malad (West), Mumbai - 400 064
Date of Incorporation :	25th June, 2007
Permanent Account No.:	AACCN 5423 D
Previous Year :	2024-25
Assessment Year :	2025-26
Bank Details :	Bank of Baroda,
Account Number :	IBB Branch A/c No. 26110400000061
Branch Details :	Kandivali (West) Branch
IFSC Code :	BARB0INTMUM

INCOME FROM BUSINESS & PROFESSION

Profit as per P & L A/c		4,11,07,465	
<u>Add: Disallowables/considered Separately</u>			
Depreciation as per Books	1,44,159		
Employees' contribution to PF/ESI etc. paid after prescribed date or not paid - Section 36(1)(va)	2,79,000		
Corporate Social Responsibilities	11,00,000	15,23,159	
Less:- Profit on sale of car (considered separately)		22,466	
Less: Depreciation allowable as per Income Tax		1,85,595	4,24,22,564
			GROSS TOTAL INCOME
			4,24,22,564

NET TOTAL INCOME 4,24,22,564

Note - 1	Tax Payable @ 22% u/s 115BAA	93,32,964	
	Add: Surcharges @ 10%	9,33,296	
		1,02,66,260	
	Add: Education Cess @ 4%	4,10,650	1,06,76,911

TOTAL TAX LIABILITY 1,06,76,911

<u>Less: TDS</u>	<u>As per Annexure 7</u>	14,30,469
		92,46,442

<u>Less: Advance Tax paid as under</u>		
	<u>Date</u>	<u>Amount</u>
	13-06-2024	35,00,000
	11-09-2024	20,00,000
	13-12-2024	45,00,000
	12-03-2025	50,00,000
		1,50,00,000
		(57,53,558)

	Tax Payable/(Refundable)	(57,53,558)
	Rounding off	(57,53,560)

Note- 2	Working Note on Deferred Tax
Particulars	Amount
Depreciation as per Books of Accounts	1,44,159
Less: Depreciation as per Income Tax Act 1961	1,85,595
Difference	(41,435)
Deferred Tax Asset /Liability	(10,429)

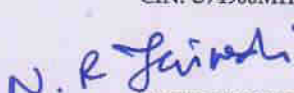
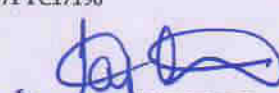


NM AUTOMATION & CONTROL PRIVATE LIMITED

ANNEXURE "A" - FIXED ASSETS AS PER INCOME TAX, 1961

Particulars	Rate of Dep.	Opening WDV	Addition		Deduction	Total	Depreciation For the Year	WDV as on 31.03.2025
			before 30.09.2024	after 30.09.2024				
Computer	40%	1,95,937	-	-	-	1,95,937	78,375	1,17,562
Furniture & Fixture	10%	58,489	-	-	-	58,489	5,849	52,640
Cars(up to 22-8-19), Plant, machinery	15%	10,80,859	30,859	-	6,53,678	4,58,041	68,706.09	3,89,335
Car(23-8-19 to 31-3-20), Vehicles on hire(up to 22-8-19), certain mov	30%	1,08,883	-	-	-	1,08,883	32,664.88	76,218
Total		14,44,167	30,859	-	6,53,678	8,21,349	1,85,595	6,35,754



NM AUTOMATION AND CONTROL PRIVATE LIMITED				
BALANCE SHEET AS AT 31ST MARCH 2025				
PARTICULARS	Note No.	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024	
		As at 31/3/2025 (In INR)	As at 31/03/2024 (In INR)	
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	2	40,00,000	40,00,000	
(b) Reserves and Surplus	3	37,12,88,400	34,08,68,275	
(c) Money Received against share warrents		-	-	
2 Share application money pending allotment				
3 Non- current liabilities				
(a) Long-term borrowings	4	-	2,08,78,375	
(b) Deferred Tax liabilities (Net)		39,837	29,408	
(c) Other Long term liabilities				
(d) Long-term Provisions				
4 Current Liabilities				
(a) Short term borrowings	5	1,71,42,215	4,91,09,101	
(b) Trade payables	6	15,79,87,500	21,95,08,841	
(c) Other current liabilities	7	1,59,49,431	2,32,11,983	
(d) Short term provisions (Provision for Income Tax)				
TOTAL		56,64,07,384	65,76,05,984	
B ASSETS				
1 Non-current assets				
(a) (i) Property, Plant and Equipment	8	4,43,686	11,88,197	
(ii) Investments				
(iii) Capital work-in-progress				
(iv) Intangible assets under development				
(b) Non-current investments				
(c) Deferred tax assets (net)				
(d) Long-term loans and advances				
(e) Other non-current assets				
2 Current assets				
(a) Current investments	9	8,31,55,101	16,13,580	
(b) Inventories	10	20,00,42,394	32,62,54,780	
(c) Trade receivables	11	26,38,10,348	26,83,05,315	
(d) Cash and Bank balances	12	15,16,887	3,69,05,694	
(e) Short-term loans and advances	13	1,74,38,969	2,33,38,417	
(f) Other current assets		-	-	
TOTAL		56,64,07,384	65,76,05,983	
Summary of Significant Accounting Policies		1		
The accompanying notes are a integral part of financial statements.		21		
Notes referred to above form an Integral part of the Balance Sheet and should be read in conjunction therewith.				
In terms of our Report Attached For ANIL MEHTA AND CO Chartered Accountants ICAI Firm Regn No. 100455W		For NM AUTOMATION AND CONTROL PRIVATE LIMITED CIN: U74900MH2007PTC17196		
 Anil J. Mehta Proprietor Membership No. 033836 UDIN : 25033836BMLYXE7253		 NIKHIL TRIVEDI Director DIN: 01004860		
		 JAY TRIVEDI Director 003058244		
Place : Mumbai Dated : 29/06/2025				

NM AUTOMATION AND CONTROL PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2025

	PARTICULARS	Note No.	Figures for the current reporting period		Figures for the Previous reporting period	
			1.04.2024 to 31.03.25 (In INR)	(In INR)	1.04.2023 to 31.03.2024 (In INR)	(In INR)
I	Revenue from operations	14		93,25,30,433		86,36,20,350
II	Other Income	15		74,04,908		1,36,18,671
III	Total Revenue (I+II)			93,99,35,341		87,72,39,021
IV	Expenses					
(a)	Purchases for resale	16		64,06,82,660		78,25,36,913
(b)	Changes in inventories of finished goods	17		12,62,12,386		(8,69,92,501)
(b)	Employee benefits expenses	18		9,46,60,700		8,88,31,073
(c)	Finance Costs	19		83,11,420		70,24,502
(c)	Depreciation and amortisation expenses			1,44,159		3,23,073
(d)	Other expenses	20		2,77,16,550		2,02,78,921
(e)	Corporate Social Responsibility			11,00,000		
	Total Expenses			89,88,27,875		81,20,01,981
V	Profit before exceptional and extraordinary items and tax			4,11,07,465		6,52,37,040
VI	Exceptional Items					
VII	Profit before extraordinary items and tax			4,11,07,465		6,52,37,040
VIII	Extraordinary items					
IX	Profit / (Loss) before tax			4,11,07,465		6,52,37,040
X	Tax expense:					
(a)	Current Income Tax			1,06,76,911		1,63,53,357
	Previous years Income Tax					
(b)	Deferred tax			(10,429)		12,951
XI	Profit/(Loss) for the Year from continuing operations			3,04,20,125		4,88,70,732
XII	Profit/(Loss) for the period from discontinuing operations			-		-
XIII	Tax expense of discontinuing operations			-		-
XIV	Profit/(Loss) from discontinuing operations (after tax)			-		-
XV	Profit/(Loss) for the period			3,04,20,125		4,88,70,732
XVI	Earnings per equity share:					
(1)	Basic			76.05		122.18
(2)	Diluted					
	Summary of Significant Accounting Policies	1				
	The accompanying notes are a integral part of financial statements.	21				

Notes referred to above form an Integral part of the Balance Sheet and should be read in conjunction therewith.

In terms of our Report Attached
For ANIL MEHTA AND CO
Chartered Accountants
ICAI Firm Regn No. 100455W

Anil J. Mehta
Proprietor
Membership No. 033836
UDIN : 25033836BMLYXE7253



For NM AUTOMATION AND CONTROL
PRIVATE LIMITED
CIN: U74900MH2007PTC17196

NIKHIL TRIVEDI
Director
DIN: 01004860

JAY TRIVEDI
Director
003058244

Place : Mumbai
Dated : 29/06/2025

NM AUTOMATION & CONTROL PRIVATE LIMITED

CASH FLOW STATEMENT

		YEAR ENDED 31.03.2025		YEAR ENDED 31.03.2024	
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net profit before taxation		4,11,07,465		6,52,37,040
	<u>Adjustments for:</u>				
	Depreciation	1,44,159		3,23,073	
	Dividend income	-		-	
	Interest expense	83,11,420		70,24,502	
	Interest income	-3,02,711		(1,05,247)	
	Deferred Tax Asset	10,429		(12,951)	
	Profit on sale of fixed assets	-	81,63,297	-	72,29,377
	Operating profit before working capital changes		4,92,70,763		7,24,66,417
	<u>Adjustments for:</u>				
	Trade receivables	44,94,967		(68,37,419)	
	Inventories	12,62,12,387		(8,69,92,501)	
	Other receivables	-7,56,42,073		(35,42,714)	
	DTA/DTL	-10,429		12,951	
	Other payables	-3,92,29,438		4,17,61,224	
	Trade payables	-6,15,21,341	-4,56,95,927	3,72,41,417	(1,83,57,042)
	Cash generated from operations:		35,74,836		5,41,09,375
	Add: Income taxes paid		-1,06,76,911		(1,63,53,357)
	Cash flow from operations		-71,02,075		3,77,56,017
B	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchases of fixed assets	6,00,352		(48,829)	
	Investments	-		-	
	Fixed deposit investments	-		-	
	Maturity of fixed deposit	-		-	
	Dividend received	-		-	
	Interest received	-		-	
	Sale of fixed assets	-		-	
	Net cash used in investing activities		6,00,352		(48,829)
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Interest paid	-83,11,420		(70,24,502)	
	Share Capital Issued during the year				
	Interest received	3,02,711		1,05,247	
	Net proceeds from borrowings	-2,08,78,375		13,78,375	
	Net cash flow from financing activities		-2,88,87,084		(55,40,880)
	Net increase/(Decrease) in cash and cash equivalents		-3,53,88,807		3,21,66,309
	Cash and cash equivalents as at beginning		3,69,05,694		47,39,385
	Add: Foreign Exchange Gain				-
	Cash and cash equivalents as at end		15,16,887		3,69,05,694

In terms of our Report Attached

For ANIL MEHTA AND CO

Chartered Accountants

ICAI Firm Regn No. 100455W

Anil J. Mehta

Proprietor

Membership No. 033836

Place : Mumbai

Dated : 29/06/2025



For NM AUTOMATION AND CONTROL PRIVATE LIMITED

CIN: U74900MH2007PTC17196

N. R. Trivedi

NIKHIL TRIVEDI JAY TRIVEDI

Director

Director

DIN: 01004860

003058244

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General:

- (i) The Financial Statements are prepared under the historical cost convention. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared as a going concern on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent.
- (ii) The financial statements are prepared on the basis of historical cost convention, and on the accounting principles of a going concern.
- (iii) All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

b) Use of Estimates:

The presentation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make make estimates and assumptions that affects the reported amounts of assets

c) Fixed Assets:

- (i) Fixed assets are capitalised at cost inclusive of freight, duties, taxes and all incidental expenses related thereto and net of cenvat credit.
- (ii) Fixed assets are stated at cost less accumulated depreciation thereon.

d) Depreciation / Amortisation:

As per the Schedule II of the Companies Act 2013, effective 1st April 2014, the management has internally reassessed the useful lives to compute depreciation wherever necessary, to conform to the requirements of the Companies Act, 2013.

e) Investments:

Long-term investments are stated at cost of acquisition less provision for permanent diminution in the value of such investments determined for each investment individually. Current investments are valued at lower of cost and fair value however there is no current investment in the company..

f) Inventories:

Stock of trading goods is valued at lower of the cost and net realizable value.

g) Revenue Recognition:

Sales of goods is recognized on dispatch of goods to the customers which generally coincides with transfer of ownership.

h) Accounting for Taxes on Income:

Provision for taxation comprises of current tax and deferred tax.

Current tax represents tax on Profits for the current year as determined as per the provisions of the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year are accounted based on tax rates in force and tax laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences, are recognised to the extent there is reasonable / virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

i) Borrowing Costs:

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalised as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to profit and loss account.

j) Transactions in Foreign Currency:

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ translation of monetary assets and liabilities are recognised in the Profit and Loss Account.



- k) **Retirement Benefits:**
All Employee benefits payable wholly within twelve months of rendering the services are classified as short term benefit undiscounted value of benefits such as salary, paid absences, Incentives, Allowances & Bonus are recognized in the period in which the employee rendered the related service. Policy from the Life Insurance Corporation of India Ltd is taken by the company to pay off gratuity to the employees becoming due and payable to them without disturbing the cash flow of the company in future. NM AUTOMATION & CONTROL PRIVATE LIMITED EMPLOYEES GROUP GRATUITY FUND" (NMACPLEGGF) is created and is approved by the Commissioner of Income Tax Range 13, Mumbai. As per the advice received by the company, there is Nil liability at the year end date of the company towards the gratuity payable to the company.
- l) **Accounting for Provisions and Contingent Liabilities:**
The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.
No provision is made for liabilities which are contingent in nature, but if material, the same are disclosed by way of notes to the accounts. Till then, the amount is shown as contingent liability.
- m) The company is engaged in the business system integration and trading in automation products.
- n) Previous Previous year's figures have been regrouped, wherever necessary.



N.M. AUTOMATION AND CONTROL PRIVATE LIMITED				
Note -2. SHARE CAPITAL				
Particulars	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025		Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each with voting rights	5,00,000	50,00,000	5,00,000	50,00,000
	5,00,000	50,00,000	5,00,000	50,00,000
(b) Issued, Subscribed and Paid up				
Equity shares of Rs.10/- each with voting rights	4,00,000	40,00,000	4,00,000	40,00,000
(c) Shares to be issued Refer Note given Below	-	-	-	-
Total	4,00,000	40,00,000	4,00,000	40,00,000
List of Directors				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Nikhil Trivedi Director	72,720	18%	10	7,27,200
Mukund Trivedi Director	36,360	9%	10	3,63,600
Jay Trivedi Director	36,360	9%	10	3,63,600
Vivek Trivedi Director	36,360	9%	10	3,63,600
Sub Total (1)	1,81,800	45%		18,18,000
Alka Trivedi Shareholder	36,360	9%	10	3,63,600
Mukund Trivedi Huf Shareholder	36,360	9%	10	3,63,600
Nikhil Trivedi HUF Shareholder	36,360	9%	10	3,63,600
Vinoda Trivedi Shareholder	72,760	18%	10	7,27,600
Rajendra Trivedi Huf Shareholder	36,360	9%	10	3,63,600
Sub Total (2)	2,18,200	55%		21,82,000
GRAND TOTAL (1+2)	4,00,000	100%		40,00,000
NOTE 2A. SHARES HELD BY PROMOTERS				
Current Reporting Period 1.4.2024 to 31.03.2025				
Person's Name	No of shares	% of total shares		
Alka Trivedi	36,360	9.09%		
Mukund Trivedi	36,360	9.09%		
Mukund Trivedi Huf	36,360	9.09%		
Jay Trivedi	36,360	9.09%		
Nikhil Trivedi	36,360	9.09%		
Nikhil Trivedi HUF	72,720	18.18%		
Vivek Trivedi	36,360	9.09%		
Vinoda Trivedi	36,360	9.09%		
Rajendra Trivedi Huf	72,760	9.10%		
TOTAL	4,00,000	100%		
NOTE- 2B. STATEMENTS OF CHANGES IN EQUITY				
Current Reporting Period 1.4.2024 to 31.03.2025				
Balance at the beginning of the current reporting period (in 00')	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period (in 00')
NO CHANGE IN PROMOTOER GROUP SHAREHOLDING				
Previous reporting Period 1.4.2023 to 31.3.2024				
Balance at the beginning of the previous reporting period (in 00')	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period (in 00')
NO CHANGE IN PROMOTOER GROUP SHAREHOLDING				
Terms and Rights attached to equity shares: The company has only one class of equity shares having par value of Rs.10 per share. Each Shareholder of equity is entitled to one vote per share. In the Event of Liquidation by the company, the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the company, after distribution to those it was secured. The shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act,2013, read together with the memorandum of association and Articles of Association of the company, as applicable				



N.M. AUTOMATION AND CONTROL PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD 01ST APRIL 2024 TO 31ST MARCH 2025

Note	3	Reserves & Surplus	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		General Reserve		
		Surplus / (Deficit) in Statement of Profit and Loss		
		Opening balance	34,08,68,275	29,19,97,543
		Add: Profit / (Loss) for the year	3,04,20,125	4,88,70,732
			37,12,88,400	34,08,68,275
Note	4	Long Term Borrowings	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		<u>Unsecured Loans from the Directors and relatives :-</u>		
		Jay Nikhil Trivedi	-	43,25,000
		Mukund Rajendra Trivedi HUF	-	53,66,875
		Nikhil Rajendra Trivedi HUF	-	63,29,500
		Alka Mukund Trivedi	-	15,00,000
		Hiteshree jay Trivedi	-	33,57,000
			-	2,08,78,375
Note	5	Short Term Borrowings	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Bank of Baroda Current A/c. No.: 26110500000141 (Secured against Lien/charge on stock and Debtors)	1,69,59,443	1,46,16,804
		Standard Chartered Bank CC A/c -22205670934	1,82,772	3,44,92,297
			1,71,42,215	4,91,09,101
Note	6	Trade Payables	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Sundry Creditors for Expenses - (Annexure - 1)	1,81,43,307	5,55,303
		Sundry Creditors for Import- (Annexure - 2)	7,07,614	(4,63,785)
		Sundry Creditors for Goods- (Annexure - 3)	15,79,87,500	21,95,08,840
			17,68,38,422	21,96,00,358



Notes Forming Part of Balancesheet
As at 31st March 2025

The vehicles are exclusively used for the purpose of the business of the company, however the same are registered in the names of the directors with the Regional Transport Authority for financial and operational convenience.



Note	7	Other Current Liabilities	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Statutory Dues including Provident Fund & Tax Deducted at Sources (Annexure - 4)		
		Provision	52,72,521	68,58,626
		Duties & Taxes	1,06,76,911	1,63,53,357
		CSR Payable	-	-
			1,59,49,431	2,32,11,983
Note	9	Other current assets	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		BOB Term Deposit Receipts (Lien for Bank Guarantee)	-	14,50,552
		Tender Deposit	2,12,748	1,63,028
		Flexible FDR with BOB	8,29,42,353	-
			8,31,55,101	16,13,580
Note	10	Inventories	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Finished Goods	20,00,42,394	32,62,54,780
			20,00,42,394	32,62,54,780
Note	11	Trade Receivables	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Sundry Debtors (Annexure 5)	26,38,10,348	26,83,05,315
			26,38,10,348	26,83,05,315



Note 12	Cash and Bank Balances		
		Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
		Rs.	Rs.
		83,836	3,18,870
		14,33,051	3,65,86,824
		15,16,887	3,69,05,694
Note 13	Short-Term Loans and Advances		
		Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
		Rs.	Rs.
		1,74,38,969	2,33,38,417
		1,74,38,969	2,33,38,417
Note 14	Revenue From Operations		
		Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
		Rs.	Rs.
		88,35,22,863	85,45,45,611
		4,90,07,570	90,74,739
		93,25,30,433	86,36,20,350
Note 15	Other Income		
		Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
		Rs.	Rs.
		3,56,561	1,05,247
		53,850	65,490
		69,72,031	1,32,94,563
		-	1,53,371
		22,466	-
		74,04,908	1,36,18,671



Note	16	Purchases	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Purchases of Goods	63,96,54,442	78,11,71,815
		Expenses forming part of purchases		
		Freight Charges	80,907	5,68,418
		Transportation Charges	9,20,591	6,56,389
		Warehouse Charges	26,720	8,522
			64,06,82,660	78,25,36,913
Note	17	Changes In Inventories of Finished Goods	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Opening stock	32,62,54,780	23,92,62,279
		Less: Closing Stock of goods	20,00,42,394	32,62,54,780
			12,62,12,386	(8,69,92,501)
Note	18	Employee Benefits Expense	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Salaries to Employees	3,91,57,385	3,35,52,483
		Remuneration to Directors	5,40,00,000	5,40,00,000
		Contribution to PF, ESIC, Welfare Fund etc	9,39,835	9,39,682
		Staff Welfare Expenses	5,63,480	3,38,908
			9,46,60,700	8,88,31,073
Note	19	Finance Costs	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Interest Exp	83,11,420	70,24,502
			83,11,420	70,24,502

(Annexure - 8)



Note	20	Other Expense		
			Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
			Rs.	Rs.
		Other Expenses (Annexure - 9)	2,77,16,550	2,02,78,921
			2,77,16,550	2,02,78,921



NM AUTOMATION & CONTROL PRIVATE LIMITED
NM AUTOMATION & CONTROL PRIVATE LIMITED

NOTE 21

1) Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year

2) Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency

3) Earning in foreign Currency 3,00,47,236 in INR

4) Expenditure in foreign Currency 2,23,13,144 in INR

5) Related Party Transaction

Name	Relation	PAN/ Aadhaar	Nature of Transaction	Amount Paid	Opening Balance as at 1/4/24	Transaction during the year (Dr.)	Transaction during the year (Cr.)	Maximum Amount Outstanding	Closing Balance
Jay Nikhil Trivedi	Director	ADNPT 6943 K	Director's Remuneration	1,62,00,000	-	1,62,00,000	1,62,00,000	-	-
Mukund R. Trivedi	Director	ACVPT 4610 Q	Director's Remuneration	1,35,00,000	-	1,35,00,000	1,35,00,000	-	-
Nikhil R. Trivedi	Director	AADPT 9290 L	Director's Remuneration	1,08,00,000	-	1,08,00,000	1,08,00,000	-	-
Vivek Mukund Trivedi	Director	AQAPT 9868 M	Director's Remuneration	1,35,00,000	-	1,35,00,000	1,35,00,000	-	-
Alka Mukund Trivedi	Directors wife	ABCPT 5920 D	Interest	1,68,750	15,00,000 (Cr)	19,02,500	4,02,500	15,00,000	-
Hiteshree Jay Trivedi	Directors wife	AKKPP 6092 R	Interest	2,81,250	33,57,000 (Cr)	36,38,250	2,81,250	34,53,250	-
Jay Nikhil Trivedi	Director	ADNPT 6943 K	Interest	4,50,000	43,25,000 (Cr)	47,75,000	4,50,000	44,60,000	-
Mukund R. Trivedi (HUF)	Director's HUF	AAHHM 4354 C	Interest	5,62,500	53,66,875 (Cr)	59,29,375	5,62,500	54,98,625	-
Nikhil R. Trivedi (HUF)	Director's HUF	AADHN 7367 N	Interest	7,50,000	63,29,500 (Cr)	11,79,500	6,75,000	63,97,000	-
Automation and Control	Firm where director is partner	AABFA 1976 A	Rent	10,08,000	-	10,08,000	10,08,000	-	-
Vinoda R. Trivedi	Directors Mother	AAXPT 2975 N	Rent	5,04,000	-	5,04,000	5,04,000	-	-
Aventek	Director is proprietor	AADPT 9290 L	Purchases in Mumbai & Ahd	6,52,556	-	3,95,005	5,26,570	1,31,565	1,31,565
Aventek	Director is proprietor	AADPT 9290 L	Sales in Mumbai & Ahd	1,06,33,868	12,25,843 (Dr)	63,30,131	47,54,862	42,63,834	28,01,143

No amount due from the related person is waived or written off during the year.



The company has not given any guarantee or security for any of the related person during the year.

6) Analytical Ratios are attached herewith as separate Annexure 10

7) **Utilisation of Borrowed fund & share premium:**

A The Company has not advanced or loaned or invested fund (either borrowed fund or share premium or any other sources or kind of fund) to any other person (s) or entity (ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other person 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;

B The Company has not received any fund from any person(s) or entity (ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall (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 to or on behalf of the Ultimate Beneficiaries,

8) *These demands of Rs. 1,91,950/- are appearing on "Traces" (Income Tax department portal), which were not communicated in past to the company. Hence the details are called for about the nature of demand & its justification, to take corrective action to set right the matter. Traces Year wise Demand Chart Attached **

Years	26Q	24Q	27EQ	Total
2024-2025	-	-	-	-
2023-2024	-	12,800.00	1,020.00	13,820.00
2022-2023	3,230.00	-	-	3,230.00
2021-2022	-	-	60	60
2020-2021	-	-	19,990.00	19,990.00
2019-2020	-	-	-	-
2018-2019	-	3,310.00	-	3,310.00
2017-2018	200	5,000.00	-	5,200.00
2016-2017	480	-	-	480
2015-2016	-	-	-	-
2014-2015	-	-	-	-
2013-2014	160	2,990.00	-	3,150.00
2012-2013	3,370.00	41,110.00	-	44,480.00
2011-2012	50,600.00	-	-	50,600.00
2010-2011	8,070.00	-	-	8,070.00
2009-2010	38,860.00	700	-	39,560.00
2008-2009	-	-	-	-
Total All Years	1,04,970.00	65,010.00	21,070.00	1,91,950.00



Annexures Forming Part of the Financial Statements		Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
Sundry Creditors Expenses	(Annexure - 1)		
Credit Balance -			
A. D Lalwani And Associates		-	3,068
Aryan Enterprise (New)		29	-
Bank of Baroda A/c. Salary		7,715,262	-
Bank of Baroda Imprest A/c		31,998	-
Bharti Airtel Ltd.		7,079	-
Bhoomi Enterprise		45,714	-
Grace Communication		-	216,000
I. P. Sheth		-	94,500
Indubai Sakharam Gaikwad		-	195,250
Jai Ambe Stationery & Computer		11,004	-
Janvi Enterprise		21,517	24,226
Jay Bhawani Enterprise		-	11,798
Laxmi Courier Service		23,314	32,820
Life Insurance Corporation of India		10,154,241	-
Maa Tours And Travels Advanced		-	15,000
Parth Infotech Solutions Pvt. Ltd.		-	12,744
PATEL MAULIK (RENT) Godown No 29 From July 2024		11,700	-
PATEL MAULIK KUMAR (RENT) From Oct-21		13,300	-
Praniti Printers		-	21,553
Shree Maruti Integrated Logistics Ltd.		107,264	31,932
Sun Computers		885	-
Tushar Consultancy		-	6,750
Total (A)		18,143,307	665,641
Less - Debit Balance			
Life Insurance Corporation of India		-	85,338
Monterria Resort Pvt Ltd.		-	25,000
Total (B)		-	110,338
Total (A) - (B) for Sundry Creditors for Exp	(i)	18,143,307	555,303

Sundry Creditors for Import	(Annexure - 2)	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
Credit Balance -			
Shenzhen Coolmay Technology Co. Ltd.		707,614	-
Total (A)		707,614	-
Less - Debit Balance			
Life Insurance Corporation of India		0	463,785
Total		0	463,785
Total (A) - (B) for Sundry Creditors for Import	(ii)	707,614	(463,785)



Sundry Creditors for Goods	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
(Annexure-3)		
Credit Balance -		
Accelus Robotics Pvt. Ltd. PUR	-	73,632.0
ACME Controls Pur	-	124,077.0
Acrobot Technologies	5,428.0	-
Acrobot Technologies (Purch)	387,995.8	-
Aditim Technology (Purch)	11,045.0	-
Agora Climate Control Systems PUR	-	46,020.0
AIUT Technologies LLP - Pur	-	4,562,546.0
APS Kahan Corporation (Pur)	-	9,801.4
Automation And Control Solution (Purch)	396,244.0	-
Aventek	-	38,350.0
Beijer Electronics Technologies Pvt. Ltd.	188,800.0	-
Boskey Electricals	-	28,490.0
Bun Electronics (Pur)	1,169,530.7	590,590.0
Classic Telecom	11,800.0	11,800.0
Connect Tech Product & Service (Purch)	53,100.0	-
Control Panel & Switchgear Manufacturers Association	21,000.0	-
Control System - Pur	109,858.4	844,053.5
Coronet Engineers Pvt. Ltd (PUR)	-	150,905.0
Dry-Can Technologies- (Purchase)	18,290.0	73,160.0
Electro Care (India) Pvt. Ltd.(Pur)	35,990.0	23,408.0
Electroquip - Purchases	93,397.0	95,580.0
EX-PROTECTA	-	66,375.0
Exor India Pvt. Ltd.	-	1,166,430.0
Flexpro Electricals Pvt Ltd.	914,786.0	2,773,008.0
Grups Automation-Pur	47,141.0	23,232.0
H.P Automation Pvt Ltd (Pur)	66,080.0	-
Hospharma Corporation (Pur)	-	18,290.0
Intsys Technologies Pvt. Ltd. (Pur)	32,922.0	-
Kahan Corporation (Pur)	-	18,483.0
Madhu Subtronics Components Pvt. Ltd. (Pur)	-	39,495.3
Mahadev Automation Systems (Purchases)	90,860.0	4,484.0
Mayura's Industrial Services (Pur)	-	70,581.0
Naksh Technology Solution LLP (Pur)	444,672.0	-
National Electricals and Electronics Corporation	-	41,300.0
Network INC	40,002.0	-
Nimbus Technologies (Pur.)	39,854.5	166,852.0
Nippon India - Pur (New)	2,009,750.0	2,729,005.0
Novatek Electro Engineers Pvt. Ltd (Purch)	60,876.0	514,347.0
Omron Automation Pvt Ltd (Pur)	34,728,445.4	22,169,790.2
Omron Automation Pvt. Ltd.	10,887,942.1	17,938,439.0
Omronics Automation - Purchase	-	8,920.8
Omronics Motions and Control Pvt Ltd. (Purch)	47,315.0	-
P TECH CONTROL SYSTEMS(PUR)	12,744.0	-
PACE SOLUTIONS(Purchase)	-	16,520.0
Pepperl and Fuchs (India) Pvt. Ltd.	879,593.0	431,042.0
Perfect Tradelink Pvt Ltd	-	56,640.0
Phoenix Contact (I) Pvt Ltd (Pur)	816,856.0	83,215.4
Power Engineers	-	35,400.0
Power-Ace Engineering Co.	-	39,796.0
Powertech Switchgears India Pvt Ltd	-	5,155,652.5
Precia Molen India Pvt Ltd	238,630.0	3,155,004.0
R K Enterprise (Pur)	-	4,425.0
R V CONTROL SYSTEMS(PUR)	-	18,585.0
R. K. Automation - Pur	-	127,758.6
Radix Electrosystems Pvt Ltd	-	31,243.0
Reckers Automation India Pvt.Ltd. (Pur)	-	259,280.0
Rexel India Pvt. Ltd. (Purch)	-	43,195.1
RK AUTOMATION SOLUTION(PUR)	164,610.0	-
ROBOMATION CORPORATION INC (Pur)	-	1,261,085.6
Ronak Switchgear & Automation (Purchases)	276,202.6	301,685.9
Rudra Impex Corporation	-	6,493.0
Sansree Automation Pvt. Ltd. Mum (Pur)	56,510.5	-
Schneider Electric India Pvt. Ltd.	41,653,345.0	105,232,513.0
Schneider Electric Systems India Pvt Ltd - Digha	-	347,934.8
Sensing Systemss	-	4,602.0
Sentinel Electric Company (Pur)	-	11,708.0
SHREE VIJAYVARGIYA TECHNOLOGIES PVT.LTD.(PUR)	60,321.6	-
Siddhant Electricals (Pur)	1,856,238.2	1,274,130.0
Solnet Systems Pvt. Ltd.	619,500.0	66,446.0



SPS Powertronics (Pur)	-	766,589.0
Sree Dhanam Automation Pvt Ltd (Pur)	1,684,423.0	-
SST Technologies -Pur	302,080.0	-
Suchi Engineers	212,600.0	-
Sunrise Global Systems(Pur)	756,544.3	4,715,322.0
Tej Control Systems Pvt Ltd. (Pur)	-	63,434.7
Tele Switchgears Pvt Ltd (Purchase)	67,968.0	-
Vashi Integrated Solutions Limited	-	29,405.0
Vega India Level & Pressure Measurement Pvt. Ltd.	208,526.0	-
Veichi Electric (India) Pvt Ltd	36,000,943.9	43,030,417.6
Veichi Electric (India) Pvt Ltd(Sale)	1,355,850.0	-
Vishal Electricals	-	983.0
VJ Enerprises (Pur)	-	14,337.0
Zenex Automation Pvt. Ltd. (Purc.)	-	32,814.6
Total (A)	139,136,611.0	221,039,102.9
Less - Debit Balance		
Schneider Electric India Pvt. Ltd.	32	1621781
Total (B)	32	1621781
Total (A) - (B) for Sundry Creditors for Goods	(iii)	139,136,579
Grand Total (i+ii+iii)	157,987,500	219,508,840



Other Current Liabilities	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
(Annexure - 4)		
Statutory Remittances		
GST Payable	2,753,013	2,002,925
Empolyees Professional Tax	80,400	20,614
GST TDS	(10,920)	
Tax Deducted At Source Payable		
TDS Payable to Contractors (Non Company)	4,508	1,824
TDS Payable on Professional Fees	23,425	18,833
TDS Payable on Commision		19,750
TDS on purchase of goods	68,322	20,197
TDS Payable on Directors Remuneration	1,955,925	-
TDS Payable on Interest		-
TDS Payable on Rent	42,000	-
TDS Payable on Salary	345,041	-
TCS	10,807	-
Other Current Liabilities		
Bank of Baroda - Salary Payable A/c	-	4,770,483
Bank of Baroda - GST Payable A/c	-	4,000
Total	A	6,858,626
SHORT TERM PROVISIONS		
Provision for Tax		
Provision For Taxation (A.Y 2025-26)	10,676,911	16,353,357
Total	B	16,353,357
Grand Total	(A+B)	23,211,983



Debtors	Figures as at the end of Current reporting Period 1.4.2024 to 31-03-2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
(Annexure - 5)		
Sundry Debtors (< 180 Days)		
3Q Printing Technologies Private Limited	2,227,818	2,220,517
Aalidhra Industries Pvt. Ltd.	6,962	-
Aarti Industries Ltd.	651,087	-
Aarti Industries Ltd.	-	2,723,997
Absolute Motion Pvt. Ltd.	-	32,834
Accelus Robotics Pvt. Ltd.	964,892	1,599,115
ACG Pam Pharma Technologies Pvt. Ltd.	358,118	1,036,559
Acrobot Technologies	807,156	-
Active Engineers	-	15,045
Adaptive Engineering Pvt. Ltd.	3,706,833	-
Adaptive Engineering Pvt. Ltd.	-	598,496
Adarsha Control & Automation Pvt. Ltd.	3,073	1,367,523
ADVANCE ELECTROMATION PRIVATE LIMITED	-	306,588
Advanced Automation Systems and Robotics	-	41,300
Advanced Sys-Tek Pvt. Ltd.	-	22,656
Advantys Systems Pvt. Ltd.	205,108	178,744
ADVENT ENVIROCARE PRIVATE LIMITED	21,610	-
Agility Elektrotekniks Pvt. Ltd.	157,825	-
Ahmedabad electric corporation	-	50,032
Airovision Technologies LLP	99,562	-
Airpac Filters & Systems Pvt. Ltd.	389,400	-
AJE India Pvt. Ltd.	1,100	-
Alembic Pharmaceuticals Ltd	-	20,060
Alkem Laboratories Ltd	15,819	-
ALLWIN CONTROLS	-	1,062
Alpha Automation & Control	89,798	-
Alpla India Pvt Ltd	9,860	-
Amar Equipments Pvt. Ltd.	14,632	85,941
Amaze Techno Automation	378,402	1,221,364
Amtek Instruments Pvt. Ltd.	4,453	6,981
Aneeka Universal Enterprise	61,950	-
Anison Electronics	472,709	423,128
ANJI TECH INDUSTRIES	-	9,204
API-GULF Engineering India Pvt. Ltd.	949,187	2,030,131
Apt Controls	44,929	-
Aptus Solutions	27,465	180,735
Apurva Water Management System	-	59,000
Apurva Water Management System Pvt. Ltd.	185,850	228,330
Apurva Water Management Systems	38,940	165,318
Apurva Water Management Systems Pvt Ltd	837,210	1,376,116
Aquatech Engineering Services	47,554	7,540
Aquaworld Technology Pvt. Ltd.	37,377	-
ArcelorMittal Nippon Steel India Limited	1,591	-
Archtech Automation	33,040	-
ARIHANT AUTOMATION	-	154,462
Arihant Engineering Works	-	24,780
Arrow Electricals India Limited	144,373	-
Arrow Electricals India Pvt. Ltd.	-	626,934
Ashok Enterprise	5,192	-
ASI TECHNOLOGY PVT LTD	-	79,060
Aurobindo Pharma Limited	-	44,840
Austar Technologies	289,372	858,960
Auto Controls	28,910	-
Autodata Technologies Pvt. Ltd.	-	2,288,911
Automata Systems	-	260,013
Automation and Control Solution	72,570	61,950
Automation Systems	-	62,009
Aventek	154,928	1,225,843
Aventek	1,682,235	-
B K And Sons	17,700	-
Bakshish Creations	85,605	110,519
Beni Impex	86,147	536,636
Bhagyalaxmi Industries	274,350	-
BIT-N-HZ	45,489	27,966
Blujay Robotics Pvt. Ltd.	486,573	-



Cadetronics	1,549,974	9,739,297
Cadila Pharmaceuticals Limited	-	11,800
Chandan Enterprises	11,269	-
Chavare Engineering Pvt. Ltd.	35,931	-
Cismac Automation Pvt Ltd	-	18,221
Compex solution	311,048	44,250
Connect Tech Product & Service	1,635,091	974,904
Control World	23,305	60,086
Cranberry Foods Pvt. Ltd.	-	8,850
CREATIVE AUTOMATION	168,504	14,160
CREATIVE LASER AND AUTOMATION SOLUTION	47,200	23,600
Cubic Controls	14,369	-
Dak System Inc	-	13,452
Deeptronics	7,080	-
Deimosech Infra Private Limited	14,750	-
DIGICON AUTOMATION PRIVATE LIMITED	19,588	-
Digitelligence Technologies Pvt Ltd.	1,029,517	719,578
Dinshaw Filtration Systems Pvt. Ltd.	44,604	903
Doorstep Solution	20,296	-
Dry-Can Technologies	23,458	-
Dulam International Ltd.	-	14,750
Durga Bhai & Co.	-	13,983
Dynamic Technology	38,704	-
Dynast Automation	37,760	56,534
Elcome Integrated Systems Pvt. Ltd.	24,780	307,479
Elder Equipments Pvt. Ltd.	-	26,775
Ele + Mech Engineering Solution	-	512,120
Electro Care (India) Pvt. Ltd.	500,780	-
Electronic Equipment Corporation	102,749	-
Electronic Instrumentation & Control Pvt Ltd	-	81,420
Electronics Devices Worldwide Pvt Ltd	5,316,632	616,820
Electropneumatics & Hydraulics (I) Pvt. Ltd.	22,718	5,576
Electroquip	240,012	115,227
Electrosoft Automation Pvt. Ltd.	11,771	22,479
ELTECH SYSTEMS	863,760	702,218
EMC Automation Pvt. Ltd.	205,084	-
Emerson Process Management (India) Pvt. Ltd.	401,393	840,805
Endosys Automation	426,490	-
ENERGY ELECTRICALS	25,960	-
ENINE SOLUTIONS	10,439,028	20,497,790
Envallor LPM (India) Private Limited	477,900	-
Enviro Engineers	23,128	-
EPSILON SOLUTIONS	4,602	-
Equitron Medica Private Limited	-	177,000
Explore Technologies	12,702	14,750
Factory Automation Concepts And Technology Solutions	-	27,730
Factory Automation Pvt. Ltd.	113,265	-
FDC Limited, Baddi	757,545	-
Flowtech LLP	374,650	-
Fortune Panel Systems (I) Pvt Ltd	284,734	131,122
Fresenius Kabi Oncology Limited (Baddi 2)	108,512	-
FUTURE AUTOMATION	110,472	7,080
GAYATRI ELECTRIC STORES	22,420	-
Gayatri Television Services	-	116,711
Geet Technologies	649,482	-
Gem Spright Electricals & Automation Pvt. Ltd.	1,148,228	-
GEM SPRIGHT ELECTRICALS & AUTOMATION PVT.LTD	-	464,011
General Motion Control	84,370	-
Genesis Automation Systems	29,535	-
Genesis Technomation India Private Limited	79,886	-
Geo Machines	47,761	-
GEW Automation	412,233	-
Global Automation	773,490	-
Global Engineering	68,130	14,727
Godrej & Boyce Mfg. Co. Ltd. (SEZ)	46,800	-
Golden Engineering Co. Pvt. Ltd.	312,464	430,464
Groynetechn	-	844
Gsquare Technologies	303,260	153,931
GURUKRUPA ELECTRICALS	23,305	-
Gurutronics Automations Pvt. Ltd.	576,224	-



H K Corporation	-	22,420
Hally Instruments	-	2,921
HANS ELECTRICAL INDUSTRIAL SUPPLIERS	-	2,773
Hem Enterprises	30,680	14,072
Hikon Electrical	-	21,712
Hi-Lex Pvt Ltd (Unit -IV)	108,810	110,466
Him Teknoforge Ltd.	47,200	-
Hindustan Coca-Cola Beverages Pvt. Ltd	107,474	2,272,264
HINDUSTAN INDUSTRIAL SOLUTIONS	85,904	19,234
Hi-Tech Engineering & Automation Co.	41,949	-
HKRP Innovations LLP	543	-
Honda Motorcycle and Scooter India Pvt. Ltd.	797,362	705,623
Hospharma Corporation	85,720	64,133
HVBT Industrial Automation	8,732	-
Iconics Automation	-	2,620
IDS Technologies India Private Limited	393,275	2,852,936
Illumination India	-	9,971
IMA-PG India Private Limited	1,538,860	1,231,530
Indoco Remedies Ltd (Tools I)	84,960	60,900
Industrial Switchgear & Controls (Bombay) Pvt. Ltd.	1,180	6,195
Industrial World	-	39,235
Infinite Technology	-	11,328
Infiniti Digitech Pvt. Ltd.	123,959	3,953
Innovative Automation	2,194,921	2,211,290
Innovative Controls	-	113,961
Insys Electrical & Controls LLP	-	68,617
Intech Systems Chennai Pvt. Ltd.	-	1,729
IRM Enterprises Pvt Ltd.	104,312	-
Isotherm-Controls Pvt. Ltd.	217,828	247,243
ITC LIMITED	5,500	-
J B ELECTRONICS	41,241	19,470
J G Consultancy	77,885	-
J M AUTOMATION	-	12,532
J S ELECROMATE	79,650	82,128
Jain Systems	-	99,132
JAJOO AUTOMATION PVT LTD	-	11,859
Jajoo Automation Pvt. Ltd.	10,974	6,136
JAMES HIGTECH PVT LTD	80,712	-
James Laser	-	23,311
Japan Systems	325,208	-
JSP Automation And Control LLP	-	122,767
K. Patel Phyto Extractions Pvt. Ltd.	-	1,357
Kabra Extrusiontechnik Ltd.	5,251,270	2,809,303
Kabra Extrusiontechnik Ltd.(Dunetha)	-	87,121
Kahan Corporation	-	6,844
Kaizen Solution	408,074	-
Kanekar Consulting Engineers Pvt. Ltd.	-	70,564
Kansal Nerolac Paints Limited	29,500	-
Kesar Control System	32,415	-
KEVISION SYSTEMS	-	57,820
Khanak Automation	286,858	357,481
Khetlaji Industries	20,170	-
Kirloskar Pneumatic Company Ltd.	10,272,911	-
Kothari Industrial Corporation	168,032	73,160
KRB INNOVATIONS	3,389,978	516,628
Krishna Enterprise	507,695	816,740
Krishna GLP Sales And Service Solutions	-	2,997
Krossmark Innovations	1,308,419	-
Kunthunath Electricals	306,596	-
Kushal Enterprises	-	15,340
Ladder Logix	3,584,922	458,798
Larsen And Toubro Limited	1,691,577	653,969
LMAS Control Solution	-	413
Lupin Limited	-	65,120
Lupin Limited, Dabhasa,	4,130	-
Lupin Manufacturing Solutions Limited	-	21,240
M G ENGINEERS	404,740	-
M.K.INDUSTRIES	-	36,580
Ma Extrusion India Pvt Ltd	19,588	-
Madhu Subtronics Components Pvt. Ltd.	6,655	23,246



Magnolid Tech Pvt. Ltd.	-	2,455,379
MAHADEV AUTOMATION SYSTEMS	373,116	47,672
Mahanagar Gas Ltd.	215,747	336,515
Mahansaria Tyres Pvt. Ltd.	-	1,302,500
MAHESHKUMAR JAYANTILAL VYAS (Gayatri Television Services)	92,795	-
Marketing Engineers	124,608	249,216
Maruti Air Systems Pvt. Ltd.	894,912	-
Maruti Electricals	202,252	158,828
Max Engineering & Automation Pvt. Ltd.	9,086	-
Max Tech Automation	101,775	-
Mechatronix Control Solutions	-	24,131
Microcon	-	15,263
Mifa Systems Pvt. Ltd.	9,912	-
Minda Systems	212,872	-
MIRA TECH ENGINEERS	-	231,044
Miracle Automation	15,104	296,109
MLT Pack Services.	-	748,788
MLT Pack Services	5,767,714	2,622,801
Mogli Labs (India) Pvt. Ltd.	7,674	-
Monk Automation Pvt. Ltd.	36,727	24,662
Motherson Sumi Wiring India Limited	1,382,042	1,205,781
Motherson Sumi Wiring India Limited (Navagam)	-	15,256
MOTION AUTOMATION	3,429,688	2,422,449
M-Tech Technomation	1,455,766	287,847
Multitech Automations	1,232,752	718,030
Naksh Technology Solution LLP	475,922	-
National Electricals	7,788	13,098
Navasasyam Dandekar Pvt. Ltd.	-	226,800
Navya AutomationSystem Pvt Ltd	-	272,253
Navya Control System	-	189,875
NDS CONTROLS	-	700,778
Neom Automation Solutions	12,319	-
NEUROBOT TECHNOLOGY PRIVATE LIMITED	-	106,200
Newtronic Lifecare Equipment Pvt. Ltd.	-	7,739,140
Nexis Automation	39,294	-
Nextgen Controls	-	7,257
Nilsan Nishotech Systems Pvt. Ltd.	-	47,790
Nilsan Nishotech Systems Pvt Ltd	148,680	-
Nippon India	21,240	-
Noble Automation Technology	-	58,528
Om Electricals	-	11,800
Omax Automation	113,575	2,305,307
Omega Control System	103,073	309,514
Omkar Automation	-	21,240
Omkar Electricals	-	10,325
Omronics Automation	-	8,447
Optimized Solutions Limited	-	200,600
Orange Enterprise	-	920,671
ORCHID TECHNOLOGY	-	16,520
P.Tech Control System	52,805	215,527
Pacemaker Solutions.	122,923	104,708
Pacific Plastics Industries Pvt. Ltd.	14,337	-
Pacmac Solution Pvt. Ltd.	4,557,012	8,124,124
Pactech Solutions LLP	22,479	-
Parle Global Technologies Pvt. Ltd.	1,864	-
PATEL ELECTRIC ENGINEERING	96,524	-
Patel Trading Company	26,137	27,022
Pavan Electrical & Hardware	48,675	17,641
P-Cube Technologies	-	165,964
Penta Automation System Pvt. Ltd.	1,623	-
Pentax Engineering Pvt. Ltd.	39,530	-
PERFECT ENGINEERING CORPORATION	24,898	4,956
Pima Controls Pvt. Ltd.	8,555	-
Pinnacle Industrial Controls Pvt. Ltd.	444,359	289,374
Pinnacle Life Science Pvt. Ltd.	-	210,919
Pixelwise Technology LLP	4,012	-
Plasto Print	26,585	-
POOJA ELECTRICALS & TRADING COMPANY	8,968	-
Powertronics Control System Pvt. Ltd.	804,721	5,672,853
Praj Hipurity Systems Ltd.	-	253,110



Prawar Micros	34,692	-
PRD Industries	46,256	49,442
PRECISION EMBEDDED AUTOMATION SOLUTIONS	41,890	41,890
Premier Electrosystems	11,210	65,200
Presswell Filters Pvt. Ltd.	-	46,020
Prestige Electronics	3,776	3,953
Primesh Trading Company	418,699	65,490
Proca Engineering Solutions LLP	1,588,756	-
Procon Technologies Pvt. Ltd.	10,419	32,568
Prologix Automation	-	12,095
Propix Technologies Pvt. Ltd.	-	45,873
P-Tech Automation	2,018,183	2,047,767
Qodenext India Private Limited	5,428	15,812
Quick Controls	64,204	20,060
R B Control System	-	1,511,023
R. K. Enterprises	125,119	-
RaGa Automation Solutions	43,636	-
Ratnadeep Enterprise	3,806	3,245
RB Automation	-	2,666,871
RBA OPTISYNC PRIVATE LIMITED	1,930,690	-
RECKERS AUTOMATION INDIA PRIVATE LIMITED	-	8,897
Reckers Automation India Pvt. Ltd.	273,642	255,285
Rehoboth Enviro Systems Pvt. Ltd.	46,610	-
Renesatech Systems	105,114	44,545
REXEL INDIA PVT LTD	-	263,116
Rhino Services Pvt. Ltd.	8,877,270	13,473,552
Riddhi Control System	-	27,140
RK Automation	-	329,338
ROBOMATION CORPORATION INC	-	286,839
Rochem Separation System (India) Pvt. Ltd.	29,243,334	-
Rochem Separation Systems (India) Pvt. Ltd.	-	31,863,844
Ronak Electric Co.	-	38,232
Ronak Switchgear & Automation	5,664	-
Ronak Switchgear And Automation	3,091,010	-
Rtronics Engineering Solutions	424,800	-
Ruju Corporation	5,912	-
Ruju Corporation	-	7,847
Rupa Electric System	132,160	-
RV Control Systems	61,549	239,174
S B ELECTRICALS	-	6,372
S R Automation	751,166	293,735
S S Engg. Services	56,487	-
S. K. Engineering & Services	1,888	-
Saawariya Enterprise	1,245,848	-
Sai Fertilizers & Phosphates Pvt. Ltd.	8,260	-
Samvardhana Motherson International Limited	205,058	17,662
Sansree Automation Pvt. Ltd.	9,440	-
Sensotronic System	32,745	-
Shree Electrical & Engg. Co.	2,395,040	-
Shree Ganesh Automation	111,203	90,329
Shree Krishna Engineering	4,776,399	1,947
Shreeji Industrial Electricals	51,448	56,699
Shreeji Automation	90,270	-
Shreeji Flowtech Systems	-	1,073,800
SHREEJI TECH & CONTROL	145,420	-
Shri shyam engg works	20,650	-
Shriji Electronics	21,240	486,160
Siddhant Electricals	1,862,274	-
Siddhi Vinayak Agri Processing Pvt. Ltd.	2,378,126	444,711
Sigma Mechatronics Pvt Ltd	-	20,060
Simran Systems	-	42,185
Skylake Automation	-	147,500
SMART ROTAMACH PRIVATE LIMITED	-	12,921
Smith And Sharks Projects India Pvt. Ltd.	1,893,741	-
SMR Automotive Systems India Ltd	107,077	21,520
SN AUTOMATION	164,084	50,976
Sonepar India Private Limited	106,227	-
Span System	-	5,198
Spark Automation	-	15,930
Stretto Automation Pvt. Ltd.	45,253	-



Stride Consultants	-	1,510
Sudarshan Chemical Industries Ltd.	79,226	121,030
Sun Pharmaceutical Industries Ltd.	40,086	-
Sun Pharmaceutical Industries Ltd.	-	10,030
Sunlight Power Systems	4,543	-
Sunlight Powertech Pvt. Ltd.	22,951	-
Sunsal Pharma Equipments Pvt. Ltd.	-	746,921
Supertech Instrumentation Services India Pvt. Ltd.	96,932	-
Suraksha Enterprise	-	21,830
Suzuki Motor Gujarat Pvt Ltd	14,141,886	5,412,048
SWATI SWITCHGEARS (INDIA) PVT. LTD.	60,180	96,170
Synergy Automation & Controls	-	19,765
Synergy Automation And Controls	60,926	-
Tamilnadu Newsprint & Papers Ltd	-	56,640
Tata Chemicals Limited	88,505	-
Tata Projects Limited	-	181,994
Tatvamasi Automation Pvt Ltd	203,763	527,987
TCPL Packaging Ltd	-	80,063
TechAsia Mechatronics Pvt. Ltd.	49,678	-
Technithon Technologies Pvt. Ltd.	202,980	-
Technocraft Industries (India) Ltd.	-	208,742
TECHSPACE SOLUTIONS	23,069	1,428
Texfab Engineers (I) Pvt Ltd	30,090	20,650
Texpert Solutions Llp	1,111,560	-
TORRENT PHARMACEUTICALS LTD	-	115,050
Tricon Enterprises	-	8,378
Trinity Jewel Tech	-	84,665
Trio Motion Technology India Pvt. Ltd.	-	240,248
Triumph Design Corporation	-	3,481
Trupti Automation	116,466	-
Unico Trading Company	-	119,900
Unicorn Packaging LLP	6,549	-
Unique Power & Automations Pvt. Ltd.	23,370,640	36,675,965
Utopia Automation & Control Pvt. Ltd.	-	3,304
Utopia Optovision Pvt. Ltd.	-	15,930
Valeo India Private Limited	2,405,160	-
Venus Engineering Corporation	2,909,961	-
Venus Equipment Pvt Ltd	9,440	-
VENUS TECHNO EQUIPMENT PVT LTD	43,660	26,196
Venus Wire Industries Pvt. Ltd.	-	2,655
Vidhi Marketing	80,830	180,422
Viraj Automation Technology Co.	17,700	-
Viraj Automation Technology Company	211,285	136,644
Virtual Automations	-	1,357
Visiontec Enterprise	8,054	-
Vivid Electromech Limited	35,282	-
Vivid Electromech Pvt. Ltd.	384,385	1,293,791
VJ Engineering Solutions	17,700	-
Voltas Limited	4,407,161	7,199,466
Wartsila India Pvt. Ltd.	67,858	126,943
Waves Engineering	-	13,570
Working	-	302,080
ZAIM ENGINEERING	-	225,080
Zeal Sales & Service	13,039	-
ZEAL ENTERPRISE	249,629	127,440
Zenith Engineering Corporation	384,015	747,648
Total (A)	219,812,623	228,726,281
Less - Credit Balance		
AMI AUTOMATION SOLUTION	460,000	-
Apitoria Pharma Pvt. Ltd.	76	-
Autocare	185,000	-
Avighna Mechatronics & Controls LLP	-	25,000
Cash & Kind Received	-	26,774
Concord Enviro FZE	-	12,508,126
D. R. Coats Ink & Resins Pvt. Ltd.	280,000	-
Davison Instruments Pvt. Ltd.	6,372	-
Endosys Automation	622	-



Excellence Instruments	14,500	-
Fertin India Pvt. Ltd.	1,676,000	-
Hi-Lex Pvt Ltd (Unit -IV)	16,454	-
Indoco Remedies Ltd - (Tools II)	-	724,224
KASproc Technologies	-	110,110
Lupin Limited	686,500	960,000
Newtronic Lifecare Equipment Pvt. Ltd.	19,187	-
Reliable Engineering Industries	142,402	-
Schnell Tech Service	-	58,825
Standard Surfactants Limited	94,950	-
Total (B)	3,582,063	14,413,059
Total (A) + (B)	216,230,560	214,313,222

Sundry Debtors (>180 Days)

Aarti Industries Ltd.	177,000	-
ACG Pam Pharma Technologies Pvt. Ltd.	19,756	48,380
Adaptive Engineering Pvt. Ltd.	586,950	-
AKSHAR SALES CORPORATION	-	2,095
Amneal Pharmaceuticals Pvt Ltd. SEZ	-	4,500
API-GULF Engineering India Pvt. Ltd.	200,000	-
Apurva Water Management Systems Pvt Ltd	15,458	9,440
Aqua Technology and Services	16,402	7,670
ATM Infotech	-	77,408
AUTOMATA SYSTEMS	-	9,204
Cadetronics	-	18,762
Cismac Automation Pvt Ltd	-	946
Electropneumatics & Hydraulics (I) Pvt. Ltd.	-	1,623
FABLAB ENGINEERING INDIA PVT LTD	-	174,543
Fablab Engineering India Pvt. Ltd.	1,070,609	1,070,609
Factory Automation Pvt Ltd	-	23,600
FUTURE AUTOMATION	673,668	1,091,588
Groyne Tech	-	44,334
Groynetech	17,700	-
Innovative Automation	28,992,821	31,102,063
J H Controls	-	214,598
Jasmira Engineers Pvt. Ltd.	-	57,077
Kalptaru Solutions	1,041,445	1,041,445
Larsen And Toubro Limited	14,662	-
Lupin Manufacturing Solutions Limited	57,500	-
Mahanagar Gas Ltd.	388,057	56,910
Maruti Air Systems Pvt. Ltd.	242,092	-
Maruti Electricals	-	180,325
Mast Climber Spares And Services Pvt. Ltd.	-	123,900
Mechatronix Control Solutions	24,131	-
Mlt Pack Services.	-	6,254
Navya Automation System Pvt. Ltd	1,111,175	-
Navya AutomationSystem Pvt Ltd	-	1,243,922
Navya Control System	8,156,756	-
Navya Control System	-	7,966,881
OM AUTOMATION	-	70,000
Omega Control System	-	176,192
P-Cube Technologies	10,036	-
PERFECT ENGINEERING CORPORATION	-	7,139
Prologix Automation	15,044	-
P-Tech Automation	476,913	-
RECKERS AUTOMATION INDIA PRIVATE LIMITED	8,897	-
RK Automation	-	237,180
ROBOMATION CORPORATION INC	-	1,180
Rochem Separation System (India) Pvt. Ltd.	102,020	-
Savi Electricals	488,673	488,673
Smith And Sharks Projects India Pvt. Ltd.	-	1,433,860
SMR Automotive Systems India Ltd	-	4,165
Solims	24,433	149,433
Sterlite Technologies Limited	-	545,806
Stev & Jols Project Solutions Pvt. Ltd	69,400	119,400
Sunrise Global Systems	-	1,274,168
Sunsai Pharma Equipments Pvt. Ltd.	646,921	-



Tata Projects Limited	3,914,825	4,721,373
Tatvamasi Automation Pvt Ltd	-	536,399
Tech Man Grafic	288,200	300,000
Technithon Technologies Pvt. Ltd.	93,500	93,500
Velchi Electric (India) Pvt Ltd	-	159,152
Voltas Limited	20,089	610,037

Total (A)	48,965,131	55,505,731
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Less - Credit Balance		
Accusonic Controls Private Limited	-	100,000
ACWA Power Solafraica Bokpoort CSP Power Plant	-	1,345,836
ACWA Power Solafraica Bokpoort CSP Power Plant (Pty)	1,345,836	-
Aditya Wat-Chem	-	3,020
Alpa Laboratories Ltd.	-	32,450
Aranka Instruments LLP	-	15,930
Delta Instruments & Automation	-	1,888
HI-TECH INDUSTRIES	-	2,360
Innovative Automation	21	-
KASproc Technologies	39,487	-
Navdurga Engineers	-	9,440
SYNCHROTECH	-	2,714
Total (B)	1,385,344	1,513,638

Total (A) + (B)	47,579,788	53,992,094
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Grand Total	263,810,348	268,305,315
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	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
Bank Balances (Annexure - 6)		
Bank Balances		
HDFC A/c no 151152	-	37,663
Bank of Baroda C/C. A/c.No.26110400000061	922,219	1,421,237
Bank of Baroda Current A/c. No.: 261102000000523	510,832	35,062,259
HDFC A/c No 50100490623312 AHM	-	65,665
Total	1,433,051	36,586,824



Short-Term Loans and Advances	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
(Annexure - 7)		
LOANS AND ADVANCES TO RELATED PARTIES		
SECURITY DEPOSITS		
Havells India Deposit	-	25,000
Anish Sudhir Kumar Patel Deposit	25,000	25,000
Suresh Bhai Bhagwan Deposit	21,000	21,000
Tulsibhai Bikhabhai Deposit	25,000	25,000
BALANCE WITH GOVERNMENT AUTHORITIES		
Advance Tax A.Y 2025-26	15,000,000	-
Advance Tax A.Y 2024-25	-	17,000,000
Tax Deducted at Source (A.Y 2024-25)	-	1,186,292
Tax Deducted at Source (A.Y 2025-26)	1,430,469	-
OTHER LOANS AND ADVANCES		
Akash Pandurang Imprest A/c	-	2,440
Amit Jogi - Imprest A/c	-	4,335
Amit Jogi Loan	-	255,000
Rakesh Jadhav - Imprest A/c	-	3,850
Ashok Shyam	-	245,000
Asiya Momin	47,000	75,000
Bhushan Pashilkar (Loan)	140,000	200,000
Kanan Pramod	24,000	50,000
Mangesh Ruke	190,000	25,000
Nikita Gangal	34,000	60,000
Autovision Verify Pvt. Ltd.	-	3,500,000
Rajshree Salnath Raul (Loan)	210,000	255,000
Tukaram S. Dalavi (Loan)	167,500	195,500
Vijay Jadhav	125,000	185,000
Total	17,438,969	23,338,417



	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
Finance Costs (Interest Exp) (Annexure - 8)		
Bank Charges and Commission	1,164,810	416,743
Bank Interest	4,047,516	3,356,779
Government taxes / Exp	40,221	10,256
Interest to others	2,526,381	3,220,724
Other Charges	532,492	20,000
Total	8,311,420	7,024,502

	Figures as at the end of Current reporting Period 1.4.2024 to 31.03.2025	Figures as at the end of Previous reporting Period 1.4.2023 to 31.3.2024
Other Expenses (Indirect Expenses) (Annexure - 9)		
Advertisement Expenses	87,373	38,450
Accounting Charges	360,000	360,000
Air Condition Service Charges	34,950	36,950
Business Promotion Charges	80,682	3,858
Certification Charges	63,300	179,240
Commission/ Brokerage	415,000	395,000
Computer Service Charges	111,653	82,236
Computer Software Charges	520,028	688,365
Conveyance	2,420,235	2,011,012
Courier Charges	2,630,164	2,387,809
Data Entry Charges	-	250,000
Diwall expenses	294,375	238,421
Electricity Charges	399,263	386,991
Exhibition and Confrence Expenses	50,000	2,182,958
Insurance Expenses	148,065	174,772
Loading and Unloading Charges	851,052	899,839
Miscellaneous Expenses	884,437	578,234
Motor Car Expenses & Insurance	321,232	589,644
Office General Expenses	310,772	379,057
Petrol Expenses	113,479	66,951
Packing Expenses	66,481	43,717
Printing and Stationery	360,651	1,409,668
Professional Fees	601,917	366,068
Rebate and Discount	59,572	18,238
Rent	3,597,241	3,372,109
ROC Charges	21,400	-
Service Charges	179,395	327,684
Telephone Expenses	247,673	228,547
Tender Fees	-	24,000
Travelling Expenses	1,960,786	2,461,691
Dollar Exchange Difference	287,732	15,470
Workmen Compensation Insurance	10,212,643	58,402
Repairs & Maintenance	20,000	20,000
Website Hosting Expenses	-	3,540
Profressional Tax	5,000	-
Total	27,716,550	20,278,921



NM AUTOMATION AND CONTROL PRIVATE LIMITED

Annexure -10

(Attached to note 21)

Analytical Ratios

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period
a	Current Ratio	Current Assets	Current Liability	2.96	2.25
b	Debt-Equity Ratio	Total Debt	Shareholders Equity	-	0.06
c	Debt Service Coverage Ratio*	Earnings available for debt service (Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.)	Dept Service Interest & Lease Payments + Principal Repayments)	-	8.64
d	Return on Equity Ratio	Net Profit after taxes Preference Dividend (if any)	Average Shareholder's Equity	8.11%	14.17%
e	Inventory turnover Ratio	Sales	Average Inventory	3.54	3.05
f	Trade Receivables turnover Ratio	Net Credit Sales	Average Accounts Receivable	3.50	3.26
g	Trade Payables turnover Ratio	Net Credit Purchase	Average Trade Payables	3.39	3.46
h	Net capital turnover Ratio	Net Sales	Average Working Capital	2.49	2.37
i	Net Profit Ratio	Net Profit	Net Sales	3.24%	5.57%
j	Return on Capital Employed	Earning before interest and taxes	Capital Employed	13.17%	19.76%
k	Operating Profit Ratio	Operating Profit	Net Sales	5.27%	8.27%



N. R. Jivani

INDEPENDENT AUDITOR'S REPORT

To the Members of Sonepar India Private Limited

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

We have audited the accompanying standalone financial statements of **Sonepar India Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2025, statement of profit and loss (including other comprehensive income), the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (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 Company as at March 31, 2025, and its profit and other comprehensive income, changes in equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Other Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Director's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.



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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, 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;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements;
 - (g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion, according to the information and explanation given to us, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company as it is a private limited company, and
 - (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 does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 53(v) to the standalone financial statement, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the note 53(vi) to the standalone financial statement, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 audit trail feature being tampered with.

Audit trail has been preserved by the Company as per the statutory requirements for record retention in accordance with the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631



UDIN: 25402631BMOFKU5245

Place: Gurugram

Date: September 05, 2025

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i)
 - a) (A) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars of intangible assets.
 - b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The Company does not have immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable.
 - d) According to information and explanations given to us and audit procedures performed by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) According to information and explanations given to us and audit procedures performed by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
 - a) The inventory, except goods-in-transit and stock lying with third parties, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. According to information and explanations given to us and audit procedures performed by us, no discrepancies were noticed on verification between the physical stocks and book records that were more than 10% in the aggregate of each class of inventory.
 - b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii)

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 made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- (iv)

According to information and explanations given to us and audit procedures performed by us, the Company has neither made any investments nor has given loans or provided guarantee or security and therefore the relevant provisions of Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(iv) of the Order is not applicable.



- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it and/or services provided by it. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these become payable.
 b) According to the information provided and explanations given to us, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income Tax Act, 1961 as income during the year and accordingly reporting under clause 3(viii) of the Order is not applicable.
- (ix) a) According to the information and explanations given to us and audit procedures performed by us, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to the lenders during the year.
 b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
 c) According to the information and explanations given to us, the Company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
 d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 e) According to the information and explanations given to us and on an overall examination of the standalone 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, associates or joint ventures as defined under Companies Act, 2013.
 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, joint ventures or associate companies as defined under the Companies Act, 2013.
- (x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.
 b) According to the information provided and explanations given to us and on the basis of our examination of records of the Company, the Company has not made any preferential allotment or

private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.

- (xi) a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, report under section 143(12) of the Act, in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
- (xiii) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company. In our opinion and according to the information and explanations given to us, the transactions entered with the related parties are in compliance with the Section 188 of Companies Act, 2013 where applicable and details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) a) According to the information and explanations given to us and audit procedures performed by us, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
- c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.
- (xvii) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, 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 during the year and accordingly reporting under clause 3(xviii) of the Order is not applicable.



- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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, that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the information and explanation as made available to us by the management of the Company 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) In our opinion and according to the information and explanation given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631



UDIN: 25402631BMOFKU5245

Place: Gurugram

Date: September 05, 2025

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to the Standalone Financial Statements of Sonepar India Private Limited (the "Company") as at March 31, 2025, in conjunction with our audit of the Standalone 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 with reference to the Standalone Financial Statements 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 with reference to the Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to these Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to these Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

A Company's internal financial control with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance



that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has maintained, in all material respects, an adequate internal financial controls system with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal control with reference to the Standalone Financial Statements 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 **ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631



UDIN: 25402631BMOFKU5245

Place: Gurugram

Date: September 05, 2025

Sonepar India Private Limited
Standalone Balance Sheet as at March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
ASSETS				
Non-current assets				
Property, plant and equipment	3	380.37	310.13	334.51
Right-of-use assets	4	1,312.39	1,085.97	1,376.10
Goodwill	5	2,255.00	2,255.00	2,255.00
Intangible assets	6	8.40	9.55	11.08
Financial Assets				
Investments	7	8,050.00	8,050.00	8,050.00
Other financial assets	8	121.60	76.33	56.75
Deferred tax assets	9	318.70	269.80	236.35
Other non current assets	10	-	-	445.05
		12,446.46	12,056.78	12,764.84
Current assets				
Inventories	11	14,087.80	11,397.00	11,326.29
Financial assets				
Trade receivables	12	31,990.79	29,154.32	29,709.78
Cash and cash equivalents	13	1,700.53	485.77	344.86
Other bank balances	14	200.00	200.00	950.00
Other financial assets	16	170.48	142.07	143.10
Current tax assets (net)	15	-	279.62	180.80
Other current assets	17	1,901.97	2,650.71	3,794.93
		50,051.57	44,309.49	46,449.76
		62,498.03	56,366.27	59,214.60
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	15,225.52	15,225.52	15,225.52
Other equity	19	12,884.77	10,233.82	8,322.73
		28,110.29	25,459.34	23,548.25
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease Liabilities	20	984.37	783.59	1,037.70
Provisions	21	677.06	586.27	645.81
		1,661.43	1,369.86	1,683.51
Current liabilities				
Financial liabilities				
Borrowing	26	12,450.00	13,068.39	13,627.46
Lease Liabilities	20	430.63	360.56	320.94
Trade payables				
- total outstanding dues of micro and small enterprises		-	-	-
- total outstanding dues of creditors other than micro and small enterprises	23	17,367.53	13,956.30	17,139.89
Other financial liabilities	24	1,499.09	1,369.26	2,128.58
Other current liabilities	25	730.45	610.80	569.58
Provisions	21	182.91	171.76	196.39
Current tax liabilities (Net)	22	65.70	-	-
		32,726.31	29,537.07	33,982.84
		62,498.03	56,366.27	59,214.60

See accompanying notes to the financial statements 2 to 54

The accompanying notes form an integral part of the Standalone financial statements
As per our report report even date attached

For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N500006

Prateet Mittal
Partner
Membership No. 402634

Place : Gurugram
Date: 5th September 2025



For and on behalf of the board of directors of
Sonepar India Private Limited
CIN: U51109DL2009PTC194818

Rajnish Chahal
Company Secretary
Membership No.: 27694

Place : Gurugram
Date: 5th September 2025

Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

Place : Gurugram
Date: 5th September 2025

Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Place : Gurugram
Date: 5th September 2025



Sonepar India Private Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	27	89,384.37	74,909.25
Other income	28	558.96	337.26
		89,943.33	75,246.51
Expenditure			
Purchase of stock-in-trade	29	75,140.48	63,074.05
Change in inventories of stock-in-trade	30	(2,338.99)	(90.16)
Employee benefits expense	31	5,135.84	4,243.16
Finance costs	32	1,163.65	1,115.10
Depreciation and amortization expense	33	644.16	589.45
Other expenses	34	6,090.95	3,738.05
		85,836.09	72,669.66
Profit before tax		4,107.24	2,576.86
Tax expense			
Prior year tax adjustments		269.90	-
Current tax	35	1,224.77	682.71
Deferred tax credit	35	(46.26)	(29.29)
Profit after tax		2,658.83	1,923.44
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		(10.55)	(16.51)
Income tax relating to these items		2.65	4.16
Other comprehensive Income for the year, net of tax		(7.89)	(12.35)
Total comprehensive income for the year		2,650.95	1,911.08
Basic earnings per equity share (Rs.10 each)			
(1) Basic earnings per share (in INR)	36	1.75	1.26
(2) Diluted earnings per share (in INR)	36	1.75	1.26

See accompanying notes to the financial statements

2 to 54

The accompanying notes are an integral part of the standalone financial statements
As per our report report even date attached

For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N500006

Prateet Mittal
Partner
Membership No. 402631

Place : Gurugram
Date: 5th September 2025



For and on behalf of the board of directors of
Sonepar India Private Limited
CIN: U51109DL2009PTC194818

Rajnish Chahal
Company Secretary
Membership No.: 27694

Place : Gurugram
Date: 5th September 2025

Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

Place : Gurugram
Date: 5th September 2025

Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Place : Gurugram
Date: 5th September 2025



Sonepar India Private Limited
Standalone statement of Cash flow for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities			
Profit before tax		4,107.24	2,642.07
Adjustments for:			
Depreciation and amortisation		644.16	162.15
Unrealised (gain) / loss on reinstatement of foreign currency		44.63	(83.31)
Provision for doubtful debts		194.70	218.88
Provision for obsolescence in inventories		(98.30)	19.47
Interest income		(14.05)	(50.73)
Interest expense		1,163.65	1,010.14
Operating profit before working capital changes		6,042.03	3,918.67
Adjustments for change in working capital			
(Increase) / Decrease in trade receivables		(3,075.80)	419.91
(Increase) in inventories		(2,592.50)	(90.18)
Decrease in loans and advances		689.65	1,485.17
Increase in other assets		(94.18)	(62.08)
Increase / (Decrease) in trade payable		3,411.23	(3,183.59)
Increase / (Decrease) in other current liabilities		249.48	(718.12)
Increase / (Decrease) in provisions		438.49	(84.17)
Cash generated (used in)/from operations		5,068.40	1,685.61
Less : Advance tax paid		1,146.00	640.00
Net cash (used in)/from operating activities		3,922.40	1,045.61
B. Cash flow from investing activities			
Purchase of fixed assets		(939.65)	(136.23)
Interest received		14.05	50.73
Net cash used in investing activities		(925.60)	(85.50)
C. Cash flow from financing activities			
Payment regarding Acquisition		-	750.00
Proceeds from/Payment to short term loans		(618.39)	(559.06)
Interest paid		(1,163.65)	(1,010.14)
Net cash used in financing activities		(1,782.04)	(819.20)
Net Cash Flow in cash and cash equivalents		1,214.76	140.91
Cash and cash equivalents at the beginning of the year		485.77	344.86
Cash and cash equivalents as at the end of the year		1,700.53	485.77
Cash and cash equivalents as at the year end	13	1,700.53	485.77

See accompanying notes to the financial statements
As per our report even date attached

For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N500006

Prateet Mittal
Partner
Membership No. 402631

Place : Gurugram
Date: 5th September 2025



For and on behalf of the board of directors of
Sonepar India Private Limited
CIN: U51109DL2009PTC194818

Rajnish Chahal
Company Secretary
Membership No.: 27694

Place : Gurugram
Date: 5th September 2025

Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

Place : Gurugram
Date: 5th September 2025

Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Place : Gurugram
Date: 5th September 2025



Sonepar India Private Limited
Statement of Changes in Equity for the year ended March 31, 2025.
(All amounts in Rs. Lakhs unless otherwise stated)

A. Equity share capital	Note	Amount
Balance as at April 1, 2023	18	15,225.52
Equity share capital issued during the year		-
Balance as at March 31, 2024	18	15,225.52
Equity share capital issued during the year		-
Balance as at March 31, 2025	18	15,225.52

B. Other equity	Reserves and Surplus			Other comprehensive income	Total
	Securities premium account (refer note 19)	Retained earnings(refer note 19)	Capital reserve(refer note 19)	Defined benefit plans (refer note 19)	
Balance as at April 1, 2023	3,000.00	5,322.73	-	-	8,322.73
Profit for the year	-	1,923.44	-	-	1,923.44
Other comprehensive income (net of tax)	-	-	-	(12.35)	(12.35)
Balance as at March 31, 2024	3,000.00	7,246.17	-	(12.35)	10,233.81
Balance as at April 1, 2024	3,000.00	7,246.17	-	(12.35)	10,233.81
Profit for the year	-	2,658.83	-	-	2,658.83
Other comprehensive income (net of tax)	-	-	-	(7.89)	(7.89)
Balance as at March 31, 2025	3,000.00	9,905.01	-	(20.24)	12,884.76

The accompanying notes are an integral part of the standalone financial statements.

As per our report even date attached

For ASA & Associates LLP
Chartered Accountants
Firm Registration No. 009571N/N500006

For and on behalf of the board of directors of
Sonepar India Private Limited
CIN: U51109DL2009PTC194818

Prateet Mittal
Partner
Membership No. 402631



Rajnish Chahal
Company Secretary
Membership No.: 27694

Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

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Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Handwritten signature of Bharat Bhushan Nagpal.

Place : Gurugram
Date: 5th September 2025

Place : Gurugram
Date: 5th September 2025

Place : Gurugram
Date: 5th September 2025

Place : Gurugram
Date: 5th September 2025



Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

1. Corporate Information

Sonepar India Private Limited ('Sonepar India' or 'the Company') was incorporated on October 1, 2009 with the objective of providing mobile network installation products and services to carriers/operators of telecommunication networks and system OEM providers of telecommunication network equipment in India and abroad to provide hardware, products, solutions and services to telecom service and system providers dealing in GSM, 3G, etc, and to provide other network related services.

The Company is also engaged in two other business segments (i) Automation and (ii) Integrated supply

The company is engaged in the Automation Business with principals such as Rockwell, Schneider, Belden, CISCO and Emerson etc, for the system integration and distribution of instrumentation and automation products.

In Integrated supply segment, the Company engages in the business of re-engineering existing indirect material supply chains and minimizing waste and duplication to lower the total cost of ownership.

2. First time adoption of Indian Accounting Standards (Ind-AS)

The company has adopted Ind-AS, in accordance with notification dated February 16, 2015, issued by Ministry of Corporate Affairs, Government of India, with effect from April 01, 2024 with a transition date on April 01, 2023.

2.1 Summary of Material accounting policies

a. Basis of preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], relevant amendments rules issued thereafter and other relevant provisions of the Act.

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.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-noncurrent classification of assets and liabilities.

The financial statements are presented in Indian Rupees in Lakhs unless otherwise stated.

b. Uses of Estimates

The preparation of Financial Statements, in conformity with Ind AS, requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the balance sheet date. 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 recognized in the periods in which the results are known / materialize.



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

c. Historical Cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- (i) defined benefit plans- plan assets measured at fair value, and
- (ii) Financial Assets and Liabilities are measured at fair value.

d. Current/ non-current classification of assets/ liabilities

The Company has classified all its assets/ liabilities into current/ non-current portions based on the period of twelve (12) months from the date of financial statements. Accordingly, assets/ liabilities expected to be realized/ settled within twelve (12) months from the date of financial statements are classified as current and other assets/ liabilities are classified as non-current.

e. Revenue Recognition

Revenue generated from the business transactions (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration to be received or receivable by the Company. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The company recognizes revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

- Step 1: Identify contract(s) with a customer
- Step 2: Identify performance obligations in the contract
- Step 3: Determine the transaction price.
- Step 4: Allocate the transaction price to the performance obligations in the contract.
- Step 5: Recognize revenue when (or as) the Company satisfies a performance obligation.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, goods and services tax (GST) and amount collected on behalf of third parties.

Sale of goods

Revenue is recognized when the Material risks and rewards of ownership of the goods are passed on to the buyer.

Rendering of services

Revenue from services are recognized as when the services are being rendered to the customers.

Export benefits

Income in respect of Duty drawback (Export Benefits) against export sales are accounted for on realization basis.



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Sonepar India Private Limited**Notes to financial statements for the year ended March 31, 2025**

(All amounts in Rs. Lakhs unless otherwise stated)

f. Fixed assets**i) Property, plant and equipment**

Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of profit and loss.

Depreciable amount for assets is the cost of asset less its estimated residual value. Depreciation on tangible assets have been provided on the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided on Straight Line Method (SLM) using the rates arrived based on the useful life of assets estimated by the management considering the guidelines of Part C of Schedule II to the Companies Act, 2013. Proportionate depreciation is charged for additions/deletions during the year. Individual assets cost less than Rs. 5,000 are depreciated in full in the year of purchase. Leasehold improvements are amortized over the lease term.

Right of Use is amortized on a straight-line basis over the period of lease term.

The useful life considered by management for the Property, Plant & Equipment is as follows -

Asset *	Useful Life
Building	30 Years
Plant & Machinery	3 to 15 Years
Furniture & Fixtures	3 to 10 Years
Office Equipment	2 to 5 Years
Computer & Components	3 Years
Software	3 to 7 Years
Vehicles	5 Years

* Assets used for certain projects are depreciated over the Project term.

ii) Goodwill

Goodwill arising on acquisition represents a payment made by an acquirer in anticipation of future economic benefits. The future economic benefits may result from synergy between the identifiable assets acquired or from assets that individually do not qualify for recognition in the financial statements. Whenever a business is acquired for a price (payable either in cash or in shares or otherwise) which is in excess of the value of the net assets of the business taken over, the excess is termed as 'goodwill'. Goodwill arises from business connections, trade name or reputation of an enterprise or from other intangible benefits enjoyed by an enterprise. Goodwill is not amortized in the books of account but is tested for impairment as at the end of reporting period.



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Sonepar India Private Limited**Notes to financial statements for the year ended March 31, 2025**

(All amounts in Rs. Lakhs unless otherwise stated)

at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss.

h. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets**Initial recognition and measurement**

All financial assets are recognized initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the assets.

Subsequent measurement

'Financial instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

Equity Instrument

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet, whether a financial asset or a Company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased Materially, since initial recognition.



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

iii) Intangible Assets and Amortization

Intangible assets acquired separately are measured on initial recognition at cost of acquisition. The cost comprises of purchase price and directly attributable costs of bringing the assets to its working condition for intended use. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. In case of internally generated assets, measured at development cost subject to satisfaction of recognition criteria (identifiability, control and future economic benefit) in accordance with Ind AS 38 'Intangible Assets'.

iv) Other intangible assets

Other intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight-line basis over their estimated useful lives. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is Materially different from previous estimates, the amortization period is changed accordingly. Gains or loss arising from de-recognition of assets are measured as the differences between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

g. Impairment

For Non – Financial Assets

The carrying amount of assets is reviewed at each reporting date if there is any indication of impairment based on internal/external factors. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is the higher of the asset's fair value less costs of disposal and value in use. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account.

Impairment losses of continuing operations are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such an indication exists, the Company estimates the asset's recoverable amount. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

For Financial Assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on trade receivables and credit risk exposure.

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk but instead recognizes a loss allowance based on lifetime ECLs



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Derecognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in Statement of profit and loss if such gain or loss would have otherwise been recognised in Statement of profit and loss on disposal of that financial asset.

Financial liabilities

Initial recognition and measurement: -

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

The Company's financial liabilities include trade and other payables, lease liabilities.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (Trade payable and other payables)

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of profit and loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty

i. Fair value measurement

The Company measures financial instruments, such as derivatives at fair value at each Standalone Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is Material to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is Material to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is Material to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is Material to the fair value measurement as a whole) at the end of each reporting period. The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

j. Inventory

Goods purchased for resale

Inventories have been valued at lower of cost and net realizable value. The cost is calculated on a Weighted Average method. Cost other than purchase price includes expenditure incurred in the normal course of business to bring the goods to their intended location.

Net realizable value is the estimated selling price in the ordinary course of business and estimated cost of completion to make the sale.

The policy for provision for inventories is as follows:

If stock turns 2 to 6 times (2 to 6 months of stocks)	2% of Stock Value
If stock turns 1 to 2 times (6 to 12 months of stocks)	10% of Stock Value
If stock turns 0.5 to 1 time (12 to 21 months of stocks)	50% of Stock value
If stock turns 0.33 to 0.5 time (24 to 36 months of stocks)	85% of Stock value
If stock turns less than 0.33 time (above 36 months of stocks)	100% of Stock value



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

k. Lease

With effect from 1st April, 2019, Ind AS 116 – “Leases” (Ind AS 116) supersedes Ind AS 17 – “Leases”. The Company has adopted Ind AS 116 using the modified retrospective approach. The application of Ind AS 116 has resulted into recognition of ‘Right-of-Use’ asset with a corresponding Lease Liability in the Balance Sheet. The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

l. Foreign currency transactions

a) Functional and presentation currency

Items included in the financials statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian Rupees (INR) which is Company's functional and presentation currency and all values are rounded to the nearest lakhs (INR 1,00,000), except when otherwise indicated.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss.

c) Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses). Forward contracts.

d) Premium /discount arising at the inception of the forward contracts entered into to hedge foreign currency risk are amortized as expense/ income over the life of the contract. Outstanding forward contracts as at the reporting date are restated at the exchange rate prevailing on that date.



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m. Employee benefits

a. Short-term obligations

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

b. Provident Fund and Employees State Insurance

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. The Company's contribution to Employee's State Insurance Fund, which are Defined Contribution Plan is charged to Statement of Profit and Loss on accrual basis.

c. Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government securities that have terms approximating to the terms of the related obligation. The interest cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

d. Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

n. Income taxes

The income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

o. Earnings per share

(i) Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year"

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and Other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

p. Provisions, contingent liabilities and contingent assets

Provisions

Provisions for legal claims, decommissioning obligation, volume discounts and returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities

Contingent liabilities and assets which may arise from the ordinary course of business in relation to claims against the Company, including legal and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence and potential quantum, of contingencies inherently involve the exercise of Material judgments and the use of estimates regarding the outcome of future events.

Contingent assets

Contingent assets are not recognised in the financial statements.

q. Cash and cash equivalents

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

- r. The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

s. Segment reporting policies

The accounting policies adopted for segment reporting are in conformity with the Ind AS 108 "Segment Reporting". Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses".



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

t. Cash Flow Statement

Statement of Cash flow is prepared segregating the cash flows from operating, investing, and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit/(loss) is adjusted for the effects of:

- (a) transaction of a non-cash nature;
- (b) any deferrals or accruals of past or future operating cash receipts or payments and;
- (c) all other items of income or expense associated with investing or financing cash flows.

The cash flows from operating, investing and financing activities are segregated based on the available information. Cash and cash equivalents (including bank balances) are reflected as such in the Statement of cash flow. Those cash and cash equivalent which are not available for general use as on the date of Balance Sheet are also included under this category with a specific disclosure.

u. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



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3 Property, plant and equipment

Gross Block	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Total
As at April 1, 2023	435.06	449.78	196.81	234.83	237.74	1,554.22
Adjustment on account of IND AS	(400.09)	(348.50)	(149.70)	(167.30)	(154.12)	(1,219.71)
Deemed cost as at April 1, 2023	34.97	101.28	47.11	67.53	83.62	334.51
Additions during the year	-	53.46	42.78	41.46	2.31	140.01
Disposal/retired	-	(14.55)	(13.36)	-	(4.84)	(32.75)
Balance as at March 31, 2024	34.97	140.19	76.53	108.99	81.09	441.77
Additions during the year	-	149.40	33.26	53.15	0.71	236.52
Disposal/retired	-	(26.16)	(7.01)	-	-	(33.17)
Balance as at March 31, 2025	34.97	263.43	102.78	162.14	81.80	645.12

Accumulated Depreciation	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Total
As at April 1, 2023	400.09	348.50	149.70	167.30	154.12	1,219.71
Adjustment on account of IND AS	(400.09)	(348.50)	(149.70)	(167.30)	(154.12)	(1,219.71)
Deemed cost as at April 1, 2023	-	-	-	-	-	-
Depreciation during the year	10.04	63.18	35.24	32.62	18.41	159.49
Disposal/retired	-	(14.44)	(13.18)	-	(0.23)	(27.85)
Balance as at March 31, 2024	10.04	48.74	22.06	32.62	18.18	131.64
Additions during the year	7.70	65.80	40.61	38.95	13.22	166.28
Disposal/retired	-	(26.16)	(7.01)	-	-	(33.17)
Balance as at March 31, 2025	17.74	88.38	55.66	71.57	31.40	264.75

Net Carrying value	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Total
Deemed balance as at April 1, 2023	34.97	101.28	47.11	67.53	83.62	334.51
Balance as at March 31, 2024	24.93	91.45	54.47	76.37	62.91	310.13
Balance as at March 31, 2025	17.23	175.05	47.12	90.57	50.40	380.37

Note: The Company has considered previous GAAP carrying values as at April 1, 2023 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer Transition note 37)



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

4 Right of use asset

Gross Block	Amount
As at April 1, 2023	1,376.10
Additions during the year	137.17
Balance as at March 31, 2024	1,513.27
Additions during the year	678.38
Balance as at March 31, 2025	2,191.65

Accumulated Depreciation	Amount
As at April 1, 2023	-
Charge for the year	427.30
Balance as at March 31, 2024	427.30
Charge for the year	451.96
Balance as at March 31, 2025	879.26

Net carrying value	Amount
As at April 1, 2023	1,376.10
Balance as at March 31, 2024	1,085.97
Balance as at March 31, 2025	1,312.39

Note : Refer note 41 for detailed lease disclosure



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

5 Goodwill

Particulars	Amount
Gross block	
As at April 1, 2023	2,255.00
Recognized during the year	-
De-recognized during the year	-
As at March 31, 2024	2,255.00
Recognized during the year	-
De-recognized during the year	-
As at March 31, 2024	2,255.00

The company has evaluated the impairment of goodwill, using business valuations performed by its own assessment, according to which the management is of the opinion that no provision for impairment is considered necessary in respect of this goodwill. Accordingly no impairment to the carrying value of its goodwill is required to be recorded in the financial year ended March 31, 2025 and March 31, 2024.

6 Intangibles assets

Particulars	Amount
Computer Software	
As at April 1, 2023	220.35
Adjustment on account of IND AS	(209.26)
Deemed cost as at April 1, 2023	11.09
Additions during the year	1.12
Disposals/ retired	-
Balance as at March 31, 2024	12.21
Additions during the year	24.77
Disposals/ retired	-
Balance as at March 31, 2025	36.98

Accumulated depreciation

Particulars	Amount
As at April 1, 2023	209.26
Adjustment on account of IND AS	(209.26)
As at April 1, 2023	-
Amortisation charge for the year	2.66
Disposals/ retired	-
Balance as at March 31, 2024	2.66
Amortisation charge for the year	25.92
Disposals/ retired	-
Balance as at March 31, 2025	28.58

Net carrying value	Amount
Deemed balance as at April 1, 2023	11.08
Balance as at March 31, 2024	9.55
Balance as at March 31, 2025	8.40

Note: The Company has considered previous GAAP carrying values as at April 1, 2023 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer Transition note 37)



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Sonepar India Private Limited
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

7 Investments (Non-current)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Investments in Equity shares(Unquoted, at cost)			
Subsidiaries			
Masibus Automation & Instrumentation Pvt Ltd 30,75,713 equity shares of INR10 each, fully paid-up (March 31, 2024: 30,75,713 equity shares and April 01, 2023: 30,75,713 equity shares)	8,046.33	8,046.33	8,046.33
Masibus Automation & Instrumentation(FZC) 30 equity shares of AED 10 each, fully paid-up (March 31, 2024: 30 equity shares and April 01, 2023: 30 equity shares)	3.67	3.67	3.67
Total	8,050.00	8,050.00	8,050.00

8 Other financial assets (Non current)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<i>Unsecured -Considered good</i>			
Security deposits	61.08	76.33	56.75
Derivative Instrument asset	60.52	-	-
Total	121.60	76.33	56.75

9 Deferred tax assets(net)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Deferred tax asset arising on account of :			
Provision for employee benefits	141.65	116.10	98.50
Provision for warranty	115.53	106.61	140.43
Allowance for expected credit loss	359.90	310.90	255.82
Right of use asset and related liabilities	(25.83)	(14.64)	-
	591.25	518.97	494.75
Deferred tax liability arising on account of :			
Temporary difference on account of property, plant and equipment	(336.35)	(337.71)	(342.04)
Provision for obsolescence in inventory	63.80	88.54	83.64
	(272.55)	(249.17)	(258.39)
Deferred tax assets (net)	318.70	269.80	236.36

Note: Movement in deferred tax assets/ (liabilities) for year ended March 31, 2025

Particulars	As at April 01, 2024	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2025
Deferred tax asset/(liability) arising on account of :				
Provision for employee benefits	116.10	22.90	2.65	141.65
Allowance for expected credit loss	310.90	49.00	-	359.90
Right of use asset and related liabilities	(14.64)	(11.19)	-	(25.83)
Temporary difference on account of property, plant and equ	(337.71)	1.36	-	(336.35)
Provision for obsolescence in inventory	88.54	(24.74)	-	63.80
Provision for warranty	106.61	8.92	-	115.53
Deferred tax assets (net)	269.80	46.25	2.65	318.70



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Movement in deferred tax assets/(liabilities) for year ended March 31, 2024

Particulars	As at April 01, 2023	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2024
Deferred tax asset/(liability) arising on account of :				
Provision for employee benefits	98.50	13.44	4.16	116.10
Allowance for expected credit loss	255.82	55.08	-	310.90
Right of use asset and related liabilities	-	(14.64)	-	(14.64)
Temporary difference on account of property, plant and equipment	(342.04)	4.33	-	(337.71)
Provision for obsolescence in inventory	83.64	4.90	-	88.54
Provision for warranty	140.43	(33.82)	-	106.61
Deferred tax assets (net)	236.35	29.29	4.16	269.80

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

Particulars	As at March 31, 2025	As at March 31, 2024
Accounting profit before income tax	4,107.24	2,576.86
Applicable statutory income tax rate	25.17%	25.17%
Tax at applicable tax rate (A)	1,033.71	648.54

Tax effect of expenses that are not deductible in determining taxable profit:	For the year ended March 31, 2025	For the year ended March 31, 2024
Permanent difference disallowed under income tax Act	13.09	12.84
Impact of revision in earlier year Income Tax Returns	-	-
Earlier year tax	269.90	-
Others	131.72	(7.96)
Total (B)	414.71	4.88
Total tax (benefit)/ expense (A+B)	1,448.42	653.42

Component of tax expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
Prior year tax adjustments	269.90	-
Current tax	1,224.77	682.71
Deferred tax credit	(46.26)	(29.29)
Total tax (benefit)/ expense	1,448.41	653.42

10 Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Balance with Govt authorities	-	-	445.05
Total	-	-	445.05

11 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<i>(Valued at the lower of cost and net realisable value)</i>			
Traded Goods	14,341.31	11,748.81	11,658.65
Less: Provision for Slow Moving Inventory *	253.51	351.81	332.34
Total	14,087.80	11,397.00	11,326.29

*During the year ended March 31, 2025, the Company evaluated its inventory and reversed a provision amounting to ₹98.30 lakhs, which has been recognized in the Statement of Profit and Loss. In the previous year ended March 31, 2024, the Company had recorded a provision of ₹19.47 lakhs in the Statement of Profit and Loss.



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12 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Trade receivables from related parties (refer note 40)	977.82	823.12	726.78
Trade receivables-others	32,443.00	29,566.53	29,999.46
Total trade receivables	33,420.82	30,389.65	30,726.24
Break-up for trade receivables			
Undisputed trade receivables, considered good	31,990.79	29,154.32	29,709.78
Undisputed trade receivables, credit impaired	1,430.03	1,235.33	1,016.46
Total	33,420.82	30,389.65	30,726.24
Impairment allowance doubtful trade receivable			
Undisputed trade receivables, credit impaired	(1,430.03)	(1,235.33)	(1,016.46)
Total	31,990.79	29,154.32	29,709.78

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at March 31, 2025							
(i) Undisputed trade receivables - considered good	17,144.65	12,807.70	1,385.35	248.94	357.69	46.47	31,990.79
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	10.84	134.42	149.77	228.63	388.75	517.62	1,430.03
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	17,155.49	12,942.12	1,535.12	477.57	746.44	564.09	33,420.82

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at March 31, 2024							
(i) Undisputed trade receivables - considered good	18,033.53	8,792.73	1,036.27	1,159.66	29.58	102.55	29,154.32
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	10.29	157.97	72.97	382.66	180.02	431.41	1,235.33
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	18,043.83	8,950.71	1,109.24	1,542.32	209.60	533.95	30,389.65

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at April 1, 2023							
(i) Undisputed trade receivables - considered good	18,861.03	8,790.77	1,251.81	580.64	146.87	78.66	29,709.78
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	10.48	153.26	130.67	244.28	213.46	264.31	1,016.46
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	18,871.51	8,944.03	1,382.48	824.92	360.33	342.97	30,726.24

Notes:

Trade receivables are non-interest bearing and are generally on terms of 75 to 85 days.

*Current but not due represent receivables which aren't due as per credit terms agreed with the customer.

For terms and conditions relating to related parties receivables, refer note 40



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Sonepar India Private Limited
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

13 Cash and Cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Balances with banks			
-current accounts	1,698.09	485.16	342.32
Cash on hand	2.44	0.61	2.54
Total	1,700.53	485.77	344.86

14 Other bank balances

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Deposits with original maturity of more than 3 months but less than 12 months	200.00	200.00	950.00
Total	200.00	200.00	950.00

15 Current tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Advance tax (net of provision)	-	279.62	180.80
Total	-	279.62	180.80

16 Other financial assets (current)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<i>Unsecured-Considered good</i>			
Security Deposit	151.72	127.72	130.39
Interest accrued on fixed deposits	0.14	1.70	11.08
Loans and advances to employees	18.62	12.65	1.63
Total	170.48	142.07	143.10

17 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Prepaid Expense	162.06	144.38	124.67
Advance to vendors	631.21	1,334.11	1,672.33
Custom Duty Paid in advance	37.96	92.65	57.38
Balance with Government Authority	1,070.74	1,079.57	1,940.55
Total	1,901.97	2,650.71	3,794.93



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18 Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Authorised equity share capital			
16,00,00,000 (March 31, 2025: 16,00,00,000 and April 01, 2023: 16,00,00,000) equity shares of Rs. 10/-each	16,000.00	16,000.00	16,000.00
	16,000.00	16,000.00	16,000.00
Issued, subscribed and fully paid-up			
15,22,55,200 (March 31, 2025: 15,22,55,200 and April 01, 2023: 15,22,55,200) equity shares of Rs.10/-	15,225.52	15,225.52	15,225.52
	15,225.52	15,225.52	15,225.52

i) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity shares						
Balance at the beginning of the year	15,22,55,200	15,225.52	15,22,55,200	15,225.52	15,22,55,200	15,225.52
Add: Issued during the year	-	-	-	-	-	-
Balance at the end of the year	15,22,55,200	15,225.52	15,22,55,200	15,225.52	15,22,55,200	15,225.52

ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) Details of shareholders holding more than 5% shares

Class of shares/Name of Shareholder	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity shares						
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	9,22,55,199	60.59%	9,22,55,199	60.59%	9,22,55,199	60.59%
Sonepar SAS, Paris, France	6,00,00,001	39.41%	6,00,00,000	39.41%	6,00,00,000	39.41%

As per records of the Company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

iv). Details of shares held by promoters

Shareholding of Promoter as at March 31, 2025

Promoter	Number of Shares	% holding	% of change during the year
Sonepar SAS, Paris, France	6,00,00,001	39%	0.00%
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	9,22,55,199	61%	0.00%

Shareholding of Promoter as at March 31, 2024

Promoter	Number of Shares	% holding	% of change during the year
Sonepar SAS, Paris, France	6,00,00,000	39%	0.00%
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	9,22,55,199	61%	0.00%

Shareholding of Promoter as at April 01, 2023

Promoter	Number of Shares	% holding	% of change during the year
Sonepar SAS, Paris, France	6,00,00,000	39%	0.00%
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	9,22,55,199	61%	0.00%

v). There are no bonus shares issued, for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. Further, there are no shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment.



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19 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
(a) Securities Premium account			
Balance as at the beginning of the year	3,000.00	3,000.00	3,000.00
Balance as at the end of the year	3,000.00	3,000.00	3,000.00
(b) Retained earnings			
At the beginning of the year	7,233.82	5,322.73	-
Profit for the year	2,658.83	1,923.44	-
Other comprehensive income (net of tax)	(7.89)	(12.35)	-
At the end of the year	9,884.77	7,233.82	5,322.73
Total	12,884.77	10,233.82	8,322.73

Nature and purpose of reserves :

Securities Premium Reserve: Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings: Retained earnings are the profits of the Company earned till date net of appropriations.

Defined benefit plans: Defined benefit plans includes all the remeasurements, comprising of actuarial gains/losses on defined benefits obligation and fair value of assets.

20 Lease Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Non-current	Current	Non-current	Current	Non-current	Current
Lease Liabilities	984.37	430.63	783.59	360.56	1,037.70	320.94
Total	984.37	430.63	783.59	360.56	1,037.70	320.94

Refer note 41 for detailed lease disclosure

21 Provisions

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Non-current	Current	Non-current	Current	Non-current	Current
Provision for employee benefits						
Provision for compensated absences	-	33.00	-	28.71	-	26.03
Provision for Gratuity (refer note 42)	302.19	65.74	241.23	64.50	203.98	54.19
	302.19	98.74	241.23	93.21	203.98	80.22
Other Provisions						
Warranty provision*	374.87	84.17	345.04	78.55	441.83	116.16
	374.87	84.17	345.04	78.55	441.83	116.16
Total	677.06	182.91	586.27	171.76	645.81	196.39

*Movement in warranty cost provision

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, the Company provide the warranty provision on the best estimates. The activity in the provision for warranty costs is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
At the beginning of the year	423.59	557.99	-
Provided during the year	383.79	334.12	-
Written back during the year	(348.35)	(468.52)	-
At the end of the year	459.04	423.59	557.99
Current portion	84.17	78.55	116.16
Non-current portion	374.87	345.04	441.83

22 Current Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Current Tax Liabilities (Net)	65.70	-	-
Total	65.70	-	-



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23 Trade Payable

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Trade payables			
- Outstanding dues of micro enterprises and small enterprises (refer note 39)			
- Outstanding dues of creditors other than micro and small enterprises	17,367.53	13,956.30	17,139.89
Total	17,367.53	13,956.30	17,139.89

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosure are required to be made relating to dues to Micro, Small and Medium Enterprises. Based on the information available with the Company, there are no parties who have been identified as Micro, Small and Medium Enterprises bases on the confirmations circulated and responses received by the Management.

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at March 31, 2025							
i) MSME	-						
ii) Others	-	15,707.90	1,659.63	-	-	-	17,367.53
Total	-	15,707.90	1,659.63	-	-	-	17,367.53

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at March 31, 2024							
i) MSME	-						
ii) Others	-	11,625.79	2,330.51	-	-	-	13,956.30
Total	-	11,625.79	2,330.51	-	-	-	13,956.30

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at April 01, 2023							
i) MSME	-						
ii) Others	-	13,605.01	3,534.88	-	-	-	17,139.89
Total	-	13,605.01	3,534.88	-	-	-	17,139.89

Trade payables are non-interest bearing and are normally settled on 45-60 days terms.

* Unbilled dues represents payables where the goods and/or services have been received, however, Company is yet to receive invoices from the vendors.

24 Other financial liabilities (Current)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Employee related payables	406.46	291.68	280.33
Derivative instruments Liability, part less than one year	0.10	-	0.06
Expenses payables	508.42	538.44	525.43
Other payables	584.11	539.14	1,322.76
Total	1,499.09	1,369.26	2,128.58

25 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Statutory dues	285.45	239.42	205.33
Advance from customers	445.00	371.38	364.25
Total	730.45	610.80	569.58

26 Current borrowings

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Unsecured			
From Bank:			
Bank overdraft*	-	618.39	127.46
Working capital demand loan**	12,450.00	12,450.00	13,500.00
Total	12,450.00	13,068.39	13,627.46

*Overdraft Facility is obtained from BNP Paribas bank amounting to Rs.Nil (March 31, 2024: 618.39 Lakhs and April 01, 2023: 127.46 Lakhs) carrying interest rate of 8.65 % per annum.

**WCDD is obtained from -

(i) BNP Paribas Bank, amounting to Rs.11,500 lakhs (March 31, 2024: Rs.11,500 lakhs and April 1, 2023: Rs.12,100 lakhs), comprising Rs. 4,000 lakhs carrying an interest rate of 8.35% per annum, Rs. 3,500 lakhs at 8.20% per annum, and Rs. 4,000 lakhs at 8.10% per annum, all of which are repayable on demand;

(ii) HSBC Bank, amounting to Rs.950 lakhs (March 31, 2024: Rs. 950 lakhs and April 1, 2023: Rs. 1,400 lakhs), carrying an interest rate of 8.65% per annum and repayable on demand.



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27 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of traded goods		
-Domestic sales	72,656.93	67,370.01
-Export sales	13,831.45	4,915.79
	86,488.38	72,285.80
Sales of services	2,671.82	2,441.67
Other operating revenue		
- Freight billed to customers	224.17	181.78
	2,895.99	2,623.45
Total	89,384.37	74,909.25

27.1 Timing of revenue recognition

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Goods transferred at a point in time	89,384.37	74,909.25
Total revenue from contract with customers	89,384.37	74,909.25

27.2 Contract Balances

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade Receivable		
Contract Assets (Unbilled revenue)*	-	-
Contract Liabilities (Advances from customers)**	-	-

*Contract assets relate to revenue earned by the Company for services rendered where the invoice has not yet been raised as of the reporting date.

** Contract liabilities relates to amount received from customers as an advance against future sale

27.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue as per contracted price	93,882.98	77,797.26
Adjustments		
Sales return	(4,498.61)	(2,888.01)
Revenue from contract with customers	89,384.37	74,909.25

27.4 Performance obligation

The Company recognised revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods underlying the particular performance obligation were transferred to the customer and there is no unsatisfied performance obligation at the year end.

- Details of traded goods sold

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Industrial automation equipments	40,928.47	31,661.56
Telecom installation materials	35,570.05	32,870.60
Maintenance, repairs & overhaul (MRO)	9,989.87	7,753.64
Total	86,488.39	72,285.80



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Sonepar India Private Limited
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

28 Other income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Duty drawback	191.12	64.12
Net gain on foreign currency transaction and translation	249.09	74.00
Provision for inventories written back	98.30	-
Unwinding Of Security Deposit	6.40	5.42
Interest income	14.05	50.73
Provision for warranty written back	-	134.39
Other non-operating income	-	8.60
Total	558.96	337.26

29 Purchase of stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of stock-in-trade	73,052.43	61,087.40
Cost of Services	2,088.05	1,986.65
Total	75,140.48	63,074.05

Details of purchase of stock in trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Industrial automation equipments	30,725.51	26,147.39
Telecom installation materials	33,136.34	27,880.25
Maintenance, repairs & overhaul (MRO)	9,190.58	7,059.76
Total	73,052.43	61,087.40

Details of Cost of service

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Industrial automation equipments	1,254.40	974.64
Telecom installation materials	87.24	526.38
Maintenance, repairs & overhaul (MRO)	746.41	485.63
Total	2,088.05	1,986.65

30 Change in inventories of stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	11,748.81	11,658.65
Less: Inventory at the end of the year	14,087.80	11,748.81
Total	(2,338.99)	(90.16)

Details of opening and closing inventories	As at March 31, 2025	As at March 31, 2024
Opening inventories:		
Industrial automation equipments	7,326.80	6,559.56
Telecom installation materials	3,228.54	3,895.40
Maintenance, repairs & overhaul (MRO)	1,193.47	1,203.69
Total	11,748.81	11,658.65
Closing Inventories:		
Industrial automation equipments	9,671.55	7,326.80
Telecom installation materials	3,217.84	3,228.54
Maintenance, repairs & overhaul (MRO)	1,198.41	1,193.47
Total	14,087.80	11,748.81



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Sonepar India Private Limited
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

31 Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	4,734.32	3,942.65
Contribution to provident and other funds (refer note 26.2)	132.88	121.36
Gratuity expense (refer note 26.1)	70.11	60.29
Staff welfare expenses	198.53	118.86
Total	5,135.84	4,243.16

32 Finance cost

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense		
Lease liabilities	98.82	104.96
Borrowings	1,063.64	1,007.81
Others	1.19	2.33
Total	1,163.65	1,115.10

33 Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Property, plant and equipment (refer note 3)	166.28	159.49
Amortisation of right of use asset (refer note 4)	451.96	427.30
Amortisation of intangible assets (refer note 6)	25.92	2.66
Total	644.16	589.45

34 Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent (refer note 27)	40.69	54.22
Rates and taxes	2.30	-
Insurance	227.55	249.54
Power and fuel	89.23	74.67
Repairs and maintenance		
- Buildings	111.47	85.74
- Others	509.07	392.26
Travelling and conveyance	1,171.01	929.65
Selling and distribution cost	2,625.70	792.32
Legal and professional fees	125.22	70.38
Auditor's Remuneration*	17.43	10.73
Provision for Inventory	-	19.47
Provision for warranty	-	-
Provision for doubtful debts (Net)	194.70	218.87
Write-off of AR	-	-
Trademark fees	263.25	226.19
Management fees	151.67	199.84
Corporate Social Responsibility expenditure (Refer Note 37)	52.00	51.00
Communication expenses	38.70	35.14
GST Input written off	70.52	87.63
VAT receivable written off	-	-
Miscellaneous expenses	400.44	240.40
Total	6,090.95	3,738.05



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***Auditor's Remuneration (excluding taxes)**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
For Statutory Audit	7.70	7.70
For Tax Audit	3.03	3.03
For Other Service	6.70	-
Total	17.43	10.73

35 Tax expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax	1,224.77	682.71
Prior year tax adjustments	269.90	-
Deferred tax	(46.26)	(29.29)
Total	1,448.41	653.42

36 Earning per share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic and diluted		
Net profit for the year attributable to equity shareholders	2,658.83	1,923.44
Weighted average number of equity shares used in calculating basic earnings per share (Numbers)	1,522.55	1,522.55
Effect of dilutive issue of shares	-	-
Weighted average number of equity shares used in calculating diluted earnings per share (Numbers)	1,522.55	1,522.55
Face value per share (Rs.)	10.00	10.00
Earning per share-Basic	1.75	1.26
Diluted earnings per share	1.75	1.26



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37 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in **note 2** have been applied in preparing the financial statements for the year ended March 31, 2025, the comparative information presented in these financial statements for the year ended March 31, 2025 and in the preparation of an opening Ind AS balance sheet at April 1, 2023 (the Company's date of transition). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A Ind AS optional exemptions

1 Deemed cost for property, plant and equipment, and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value.

2 Deemed cost for investments in subsidiaries

The Company has elected to continue with the carrying value of all of its investments in subsidiaries recognised as of transition date measured as per the Previous GAAP as its deemed cost as at the date of transition.

3 Leases

The Company has elected to measure the right of use assets at the date of transition an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the Balance Sheet immediately before the date of transition to Ind AS. Further, the following expedients were used on transition to Ind AS:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics
- the accounting for operating leases with a remaining lease term of less than 12 months as on the transition date as short-term leases
- the exclusion of initial direct costs for the measurement of the right of use asset at the date of initial application.
- use of hindsight, such as in determining the lease term as the contract contains the options to extend and terminate the lease.

B Ind AS mandatory exceptions

1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in

Ind AS estimates as at 01 April 2023 are consistent with the estimates as at the same date made in conformity with Previous GAAP.

The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Previous GAAP:

The Company has applied modified retrospective approach to all lease contracts existing as at April 1, 2023 under Ind AS 101. Further, The Company has elected not to include initial direct costs in the measurement of the right of use asset for operating leases in existence at the date of initial application of Ind AS.

2 Classification and measurement of financial assets

The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

3 Impairment of financial assets

At the date of transition to Ind AS, determine whether there has been a significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, the Company has recognized a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognized.

C Reconciliations between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

1 Reconciliation of Other Equity as at March 31, 2024 and April 01, 2023

Particulars	Note	As at March 31, 2024	As at April 1, 2023
Total Other Equity as per Previous GAAP		10,321.16	8,322.73
Ind AS adjustments on account of			
Security Deposit adjustment under Ind AS 109		(0.62)	-
Lease accounting adjustment under Ind AS 116		(81.10)	-
Income Tax Impact		(5.62)	-
Total adjustments		(87.34)	-
Total other equity as per IND AS	19	10,233.83	8,322.73



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2 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 01 Apr 2023 is as follows:

Particulars	Notes	Per Previous GAAP*	Ind AS adjustments	As per Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	3	334.51	-	334.51
Right of use asset	4	-	1,376.10	1,376.10
Goodwill	5	2,255.00	-	2,255.00
Other intangible assets	6	11.09	(0.01)	11.08
Financial assets				
Investments	7	8,050.00	-	8,050.00
Loans		445.05	(445.05)	-
Other financial assets	8	-	56.75	56.75
Deferred tax assets (net)	9	236.35	-	236.35
Other non-current assets	10	82.06	362.99	445.05
Total non-current assets		11,414.06	1,350.78	12,764.84
Current assets				
Inventories	11	11,326.29	-	11,326.29
Financial assets				
Trade receivables	12	29,709.78	0.00	29,709.78
Cash and cash equivalents	13	344.86	-	344.86
Other bank balances	14	950.00	-	950.00
Loans		3,988.45	(3,988.45)	-
Other financial assets	16	-	143.10	143.10
Income tax assets (net)	15	-	180.80	180.80
Other current assets	17	122.53	3,672.40	3,794.93
Total current assets		46,441.91	7.85	46,449.76
Total assets		57,855.97	1,358.63	59,214.60
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	15,225.52	-	15,225.52
Other equity	19	8,322.73	0.00	8,322.73
Total equity		23,548.25	0.00	23,548.25
Non-current liabilities				
Financial liabilities				
Lease liabilities	20	-	1,037.70	1,037.70
Provisions	21	645.81	-	645.81
Total non-current liabilities		645.81	1,037.70	1,683.51
Current liabilities				
Financial liabilities				
Borrowing	26	13,627.46	-	13,627.46
Lease liabilities	20	-	320.94	320.94
Trade payables		-	-	-
(a) total outstanding dues to micro and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	23	17,139.89	-	17,139.89
Other financial liabilities	24	-	2,128.58	2,128.58
Other current liabilities	25	2,698.18	(2,128.60)	569.58
Provisions	21	196.38	0.01	196.39
Total current liabilities		33,661.91	320.93	33,982.84
Total liabilities		34,307.72	1,358.63	35,666.35
Total equity and liabilities		57,855.97	1,358.63	59,214.60



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3 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at March 31, 2024 is as follows:

Particulars	Notes	Per Previous GAAP*	Ind AS adjustments	As per Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	3	310.13	-	310.13
Right of use asset	4	-	1,085.97	1,085.97
Goodwill	5	2,255.00	-	2,255.00
Other intangible assets	6	9.55	-	9.55
Financial assets				
Investments	7	8,050.00	-	8,050.00
Other financial assets	8	-	76.33	76.33
Deferred tax assets (net)	9	275.42	(5.62)	269.80
Other non-current assets	10	107.89	(107.89)	-
Total non-current assets		11,007.99	1,048.80	12,056.78
Current assets				
Inventories	11	11,397.00	-	11,397.00
Financial assets				
Trade receivables	12	29,154.32	(0.01)	29,154.32
Cash and cash equivalents	13	485.77	-	485.77
Other bank balances	14	200.00	-	200.00
Loans		2,944.68	(2,944.68)	-
Other financial assets	16	-	142.07	142.07
Income tax assets (net)	15	-	279.62	279.62
Other current assets	17	119.71	2,531.00	2,650.71
Total current assets		44,301.48	7.99	44,309.49
Total assets		55,309.47	1,056.79	56,366.28
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	15,225.52	-	15,225.52
Other equity	19	10,321.16	(87.34)	10,233.82
Total equity		25,546.68	(87.34)	25,459.34
Non-current liabilities				
Financial liabilities				
Lease liabilities	20	-	783.59	783.59
Provisions	21	586.27	-	586.27
Total non-current liabilities		586.27	783.59	1,369.86
Current liabilities				
Financial liabilities				
Borrowing	26	13,068.39	-	13,068.39
Lease liabilities	20	-	360.56	360.56
Trade payables		-	-	-
(a) total outstanding dues to micro and small enterprises		-	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	23	13,956.30	-	13,956.30
Other financial liabilities	24	-	1,369.26	1,369.26
Other current liabilities	25	1,980.07	(1,369.27)	610.80
Provisions	21	171.76	-	171.76
Total current liabilities		29,176.52	360.55	29,537.07
Total liabilities		29,762.79	1,144.14	30,906.93
Total equity and liabilities		55,309.47	1,056.79	56,366.28



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4 Reconciliation of the income and expenses presented in the statement of profit and loss prepared as per Indian GAAP and as per Ind AS for the year ended March 31, 2024 is as follows:

Particulars	Notes	Per Previous GAAP*	Ind AS adjustments	As per Ind AS
Income				
Revenue from operations	27	74,909.25	-	74,909.25
Other income	28	331.84	5.42	337.26
Total income		75,241.09	5.42	75,246.51
Expenses				
Purchases of Stock In Trade	29	63,074.05	-	63,074.05
Changes in inventories	30	(90.16)	-	(90.16)
Employee benefits expense	31	4,259.67	(16.51)	4,243.16
Finance cost	32	1,010.14	104.96	1,115.10
Depreciation and amortisation expense	33	162.15	427.31	589.45
Other expenses	34	4,183.16	(445.11)	3,738.05
Total expenses		72,599.02	70.64	72,669.66
Profit before tax		2,642.07	(65.22)	2,576.86
Tax expense				
Current tax	35	682.71	-	682.71
Deferred tax	35	(39.07)	9.77	(29.29)
Total tax expense		643.64	9.77	653.42
Net Profit/(loss) for the year		1,998.43	(74.99)	1,923.44
Other Comprehensive Income/(Loss)				
Items that will not be reclassified to profit or loss				
Re-measurement gains on post employment benefit obligations		-	(16.51)	(16.51)
Income tax relating to these items		-	4.16	4.16
Other Comprehensive Income/(Loss) for the year		-	(12.35)	(12.35)
Total comprehensive Income/(Loss) for the year		1,998.43	(87.35)	1,911.08

5 Impact of Ind AS on the adoption in the statement of cash flow for the year ended March 31, 2024

Particulars	Notes	Per Previous GAAP*	Ind AS adjustments	As per Ind AS
Net cash flow from operating activities		1,045.62	(0.01)	1,045.61
Net cash flow from investing activities		(85.50)	-	(85.50)
Net cash flow from financing activities		(819.20)	-	(819.20)
Net increase/(decrease) in cash and cash equivalents		140.92	(0.01)	140.91
Cash and cash equivalents at the beginning of the year		344.86	-	344.86
Cash and cash equivalents acquired pursuant to scheme of arrangement		-	-	-
Cash and cash equivalents at the end of the year	13	485.78	(0.01)	485.77

Revenue from Customers

Under the previous GAAP, revenue was generally determined based on the consideration received or receivable for the product or service explicitly specified in the contract between the parties. Under Ind AS, the sale transaction of the Company identifies the performance obligations, and revenue is recognised when the related goods are sold or the services are rendered, i.e., when the performance obligation is satisfied. Accordingly, revenue attributable to unsatisfied performance obligations is deferred.

Measurement of financial assets and financial liabilities at amortised cost

Under previous GAAP, all financial assets and financial liabilities were carried at cost.

Under Ind AS, certain financial assets and financial liabilities are initially recognised at fair value and subsequently measured at amortised cost which involves the application of effective interest / amortisation cost method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the fair value amount on the date of recognition of financial asset or financial liability.

Lease accounting adjustment under Ind AS 116

The Company has leases. Under the previous GAAP, all the of the payments in regard to these leases were expensed off in the statement of profit and loss. However, under Ind AS 116, the accounting is a little different as each lease is reflected on the balance sheet as a right of use asset and a lease liability with the exception of short-term leases and leases of low-value underlying assets which is expensed off in the statement of profit and loss. The Company classifies its right of use assets in a consistent manner to its property, plant and equipment.

The above adjustment has also impacted cash flow statement of the Company as under the previous GAAP, the rent paid was used to be classified as operating activity; while the payments of lease liability under Ind AS 116 is classified under financing activities as per Ind AS 7.

Actuarial gain/loss

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined liability, are recognized in other comprehensive income instead of profit or loss in Previous GAAP.

Deferred tax effect on above adjustments

Under Previous GAAP, deferred tax was accounted using the income statement approach, on the timing differences between the taxable profit and accounting profits for the period. Under Ind AS, deferred tax is recognized following balance sheet approach on the temporary differences between the carrying amount of asset or liability in the balance sheet and its tax base. In addition, various transitional adjustments has also led to recognition of deferred taxes on new temporary differences.

38 Contingent Liabilities and Commitments

i Contingent liabilities

Capital commitments as at March 31, 2025 is Nil (March 31, 2024: Nil and April 1, 2023:Nil)

ii Capital commitments

There is no contingent liability as at March 31, 2025 (March 31, 2024: Nil and April 1, 2023:Nil).

39 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

Dues to Micro and Small enterprises as defined in Section 7(i) of the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified from the available information.

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
a. Amount payable to suppliers under MSMED as at the end of the accounting period			
-Principal	N/A	N/A	N/A
-Interest due thereon	N/A	N/A	N/A
b. Payment made to suppliers beyond the appointed day during the			
-Principal	N/A	N/A	N/A
-Interest due thereon	N/A	N/A	N/A
c. Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the period) but without adding the interest under MSMED	N/A	N/A	N/A
d. Amount of interest accrued and remaining unpaid as at the end of the accounting period	N/A	N/A	N/A
e. Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	N/A	N/A	N/A

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Related Party Disclosure

The list of related parties as identified by the management is as under:
Related parties where control exists

i) Names of related parties and description of relationship:-

Ultimate Holding Company:	Sonepar SAS
Holding Company	Sonepar Asia Pacific Limited (Formerly Sonepar Asia Limited), Hong Kong
Subsidiary	Masibus Automation And Instrumentation Pvt Ltd, India Masibus Automation And Instrumentation, Sharjah
Fellow Subsidiary	Elektroskandia AB, Sweden Elektroskandia (Shanghai) Co. Ltd. Sonepack
Key management personnel	Fixed Networking Solutions Limited Bharat Bhushan Nagpal, Whole Time Director Rajendra Singh, Whole Time Director



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ii) Transactions during the year

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Purchase of goods and Services		
-Elektroskandia (Shanghai) Co. Ltd.	-	54.11
-Elektroskandia AB, Sweden	30.55	-
-Fixed Networking Solutions Limited	85.86	98.79
-Masibus Automation And Instrumentation Pvt Ltd, India	33.73	54.18
-Masibus Automation And Instrumentation, Sharjah	48.24	61.48
b) Sale of goods and services		
-Elektroskandia AB, Sweden	1,208.50	768.16
-Elektroskandia (Shanghai) Co. Ltd.	460.01	421.14
-Masibus Automation And Instrumentation Pvt Ltd, India	202.13	110.80
-Masibus Automation And Instrumentation, Sharjah	-	11.94
c) Trademark fee		
-Sonepar Asia Pacific Limited (formerly Sonepar Asia Limited), Hong Kong	255.76	225.78
d) Management fees		
-Sonepar SAS	185.79	170.08
-Sonepar Asia Pacific Limited (formerly Sonepar Asia Limited), Hong Kong	51.64	53.99
e) Managerial Remuneration		
-Raja Sivaji Ghosh	461.55	214.01
-Bharat Bhushan Nagpal	223.22	111.91
iii) Balance outstanding with related parties:-		
a) Trade Payable		
-Elektroskandia (Shanghai) Co. Ltd.	-	0.04
-Elektroskandia AB, Sweden	30.08	0.26
-Sonepar Asia Pacific Limited (formerly Sonepar Asia Limited), Hong Kong	9.77	9.48
-Masibus Automation And Instrumentation Pvt Ltd, India	84.40	45.55
-Masibus Automation And Instrumentation, Sharjah	-	43.16
Trade Receivables		
-Elektroskandia Sverige AB	527.83	318.46
-Elektroskandia (Shanghai) Co. Ltd.	45.81	246.44
-Masibus Automation And Instrumentation Pvt Ltd, India	319.66	81.84
-Masibus Automation And Instrumentation, Sharjah	84.52	176.37
Remuneration payable#		
-Raja Sivaji Ghosh	3.47	4.20
-Bharat Bhushan Nagpal	2.45	1.86

#Does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole.



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Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

41 Leases

Company as Lessee

The company has lease contracts for offices and Warehouses operated under the name of Sonepar. With the exception of short term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company currently classifies its right-of-use assets in a consistent manner in leased buildings. The effective interest rate on lease liabilities ranges from 8.50% to 8.75%, with maturity periods between 2022 and 2030.

(i) Lease payments not included in measurement of lease liability

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Short Term leases	430.63	360.56	320.94

(ii) Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum lease payments as on March 31, 2025 are as follows:

Particulars	Lease Payments	Interest Expense	Net Present values
Not later than 1 year	556.01	110.70	471.88
Later than 1 year not later than 5 years	1,017.85	210.18	725.61
Later than 5 years	185.52	23.48	82.53
Total	1,759.37	344.36	1,280.01

The lease liabilities are secured by the related underlying assets. Future minimum lease payments as on March 31, 2024 are as follows:

Particulars	Lease Payments	Interest Expense	Net Present values
Not later than 1 year	360.56	104.96	418.71
Later than 1 year not later than 5 years	1,134.24	144.87	919.04
Later than 5 years	36.30	1.03	20.90
Total	1,531.09	250.87	1,358.65

The lease liabilities are secured by the related underlying assets. Future minimum lease payments as on April 1, 2023 are as follows:

Particulars	Lease Payments	Interest Expense	Net Present values
Not later than 1 year	320.94	104.96	418.71
Later than 1 year not later than 5 years	1,134.24	144.87	919.04
Later than 5 years	36.30	1.03	20.90
Total	1,491.48	250.87	1,358.65

(iii) Below are the carrying amounts of right-of-use assets recognized and the movements during the period:

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Opening balance	1,085.97	1,376.10	
Additions	678.38	137.17	
Depreciation expense	(451.96)	(427.30)	
Closing balance	1,312.40	1,085.97	1,376.10



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(iv) Below are the carrying amounts of lease liabilities and the movements during the period:

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Opening balance	1,144.15	1,358.65	-
Additions	672.50	125.65	-
Finance Cost	98.82	104.96	-
Lease Payment	(500.46)	(445.11)	-
Closing balance	1,415.00	1,144.15	1,358.65

(v) The following are the amounts recognized in profit and loss:

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation expense of right-of-use assets	451.96	427.30
Interest expense on lease liabilities	98.82	104.96
Expense relating to short-term leases (included in other expenses)	40.69	54.22
Total amount recognised in profit or loss	591.47	586.47

42 Disclosure in respect of Employee Benefits pursuant to IND AS 19 - Employee Benefits

A Defined Contributions Plan

The Company's contribution towards its provident fund is a defined contribution retirement plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities.

The Company recognised Rs. 132.88 Lakhs (March 31, 2024: INR 121.36 Lakhs) for Labour Welfare Fund, Provident Fund contributions and Employee State Insurance Scheme contribution in the Statement of Profit and Loss.

B Defined Benefits Plan Gratuity plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Scheme is unfunded and accrued cost is recognised through reserve in the accounts of the company.

The following tables summarises the components of net benefit expense recognized in the standalone statement of profit and loss account and the unfunded status and amounts recognized in the balance sheet.

i) Changes in present value of defined benefit obligation during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	305.73	258.17
Current service cost	48.40	41.70
Past service cost	-	-
Interest expenses	21.71	18.59
Actuarial (Gain) / Loss	10.55	16.51
Benefits paid	(18.45)	(29.25)
Present value of obligations at the end of the year	367.93	305.73



ii) Net asset/(liability) recognised in the balance sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of unfunded obligation	367.93	305.73
Amounts in the Balance Sheet		
(a) Liabilities	306.97	305.73
(b) Assets	-	-
(c) Net liability/(asset) recognised in the Balance Sheet	306.97	305.73
Current liability	65.74	64.50
Non-current liability	302.19	241.23

iii) Expense recognised in Statement of Profit and Loss is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Service cost	48.40	41.70
Interest cost	21.71	18.59
Amount charged to Statement of Profit and Loss	70.11	60.29

iv) Recognised in other comprehensive income for the year

Particulars	As at March 31, 2025	As at March 31, 2024
Actuarial (gain)/losses arising due to change in demographic assumptions	4.89	0.85
Actuarial (gain)/losses arising due to change in financial assumptions	9.48	1.14
Actuarial (gain)/losses arising due to change in experience assumptions	(3.82)	14.52
Unrecognised actuarial loss at the end of the year	10.55	16.51

v) The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (per annum)	6.50%	7.10%
Withdrawal rate (per annum)	20.00%	22.90%
Salary escalation rate (per annum)	10.00%	10.00%
Retirement age	65 years	65 years

The estimates of future salary increases considered in actuarial valuation taken on account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

v) A quantitative sensitivity analysis for significant assumption as at March 31, 2025 is as shown below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	1% increase	1% decrease	1% increase	1% decrease
	Discount rate			
Defined benefit obligation increased/(decreased) by	352.41	384.94	294.73	317.64
	Salary Escalation Rate			
Defined benefit obligation increased/(decreased) by	380.16	356.14	314.55	297.20

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these are not computed. Further, there are no changes in current year from the previous year in the methods and assumptions used in preparing the sensitivity analysis.

The Company does not have any plan assets. Company has sufficient balance of cash and cash equivalent to fund the liabilities that may arise in near future.



Expected maturity analysis of the defined benefit plans in the next ten years are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Within the next 12 months (next annual reporting period)	67.85	66.75
Between 2 and 5 years	204.40	183.69
Above 5 years	244.71	168.05

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 7 years (March 31, 2024: 6 years).

43 Segment Reporting

The Company's business activity falls within a three segment, which is the business of "Trading", in terms of Ind AS 108 on Segment Reporting. Set out below is the disaggregation of the Company's revenue:-

Particulars	Telecom		Automation		IS		Total
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	
External sales (A)	40,928.47	32,872.14	35,570.05	31,661.56	9,989.87	7,753.63	86,488.39
Other operating revenue (B)	338.90	806.08	1,752.34	1,282.06	804.75	533.77	2,895.99
Segment revenue C=(A+B)	41,267.37	33,678.23	37,322.38	32,943.62	10,794.63	8,287.41	89,384.38
Segment results (D)	2,499.00	1,297.14	1,798.23	1,702.56	415.28	321.77	4,712.51
Unallocable expenses (E)							1,163.65
Operating income/(loss) F=(D-E)	2,499.00	1,297.14	1,798.23	1,702.56	415.28	321.77	3,548.86
Other income (G)	572.63	318.91	-7.80	12.13	(5.87)	0.79	558.97
Profit/(loss) before taxes H=(F+G)	3,071.63	1,616.06	1,790.43	1,714.69	409.41	322.56	4,107.82
Tax expense (I)							1,448.47
Profit/(loss) for the year J=(H-I)	3,071.63	1,616.06	1,790.43	1,714.69	409.41	322.56	2,659.36
Segment assets (K)							
Unallocable assets (L)	21,316.16	19,440.06	34,590.29	26,486.86	3,399.94	6,501.19	59,306.40
Total assets M=(K+L)	21,316.16	19,440.06	34,590.29	26,486.86	3,399.94	6,501.19	62,498.03
Segment liabilities (N)							
Unallocable liabilities (O)	9,199.44	7,339.56	10,948.11	7,963.89	1,790.22	1,701.54	21,937.77
Total liabilities P=(N+O)	9,199.44	7,339.56	10,948.11	7,963.89	1,790.22	1,701.54	12,450.00
Other information							
Capital expenditure	25.34	24.37	184.77	71.26	16.84	12.75	226.96
Depreciation and amortization expense	508.10	57.56	122.39	93.55	13.67	11.64	644.16
Non-cash expenditure/(income), other than depreciation and amortisation	-4.92	108.39	120.17	24.21	25.78	22.43	141.03
							108.38
							162.75
							155.03

Secondary segment reporting- Geographical segment

The analysis of geographical segments is based on the geographical location of the customers

Particulars	2024-25	2023-24
Revenue:		
India	75,552.92	69,993.46
Outside India	13,831.45	4,915.79
Total	89,384.38	74,909.25
Segment Assets		
India	59,049.20	52,393.98
Outside India	3,448.83	2,915.59
Total	62,498.03	55,309.57
Capital Expenditure:		
India	226.96	108.38
Outside India		
Total	226.96	108.38



44 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value			Fair value		
	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Financial assets carried at amortised cost						
Trade receivables	31,990.79	29,154.32	29,709.78	31,990.79	29,154.32	29,709.78
Non-current investments	8,050.00	8,050.00	8,050.00	8,050.00	8,050.00	8,050.00
Cash and cash equivalents	1,700.53	485.77	344.86	1,700.53	485.77	344.86
Other bank balance	200.00	200.00	950.00	200.00	200.00	950.00
Other financial assets	292.08	218.39	199.84	292.08	218.39	199.84
Total	42,233.40	38,108.48	39,254.48	42,233.40	38,108.48	39,254.48
Financial liabilities carried at amortised cost						
Borrowing	12,450.00	13,068.39	13,627.46	12,450.00	13,068.39	13,627.46
Lease liabilities	1,415.00	1,144.15	1,358.65	1,415.00	1,144.15	1,358.65
Trade payables	17,367.53	13,956.30	17,139.89	17,367.53	13,956.30	17,139.89
Other financial liabilities	1,499.09	1,369.26	2,128.58	1,499.09	1,369.26	2,128.58
Total	32,731.62	29,538.10	34,254.57	20,281.62	16,469.71	20,627.11

The carrying amounts of cash and cash equivalents, other bank balance, trade receivables, other financial assets, trade payables and other financial liabilities approximates the fair values due to their short-term nature.



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45 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at March 31, 2025:

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial assets carried at amortised cost				
Trade receivables	31,990.79	-	-	31,990.79
Non-current investments	8,050.00	-	-	8,050.00
Cash and cash equivalents	1,700.53	-	-	1,700.53
Other bank balance	200.00	-	-	200.00
Other financial assets	292.08	-	-	292.08

*There have been no transfers between Level 1 and Level 2 during the year.

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial liabilities carried at amortised cost				
Borrowing	12,450.00	-	-	12,450.00
Lease liabilities	1,415.00	-	-	1,415.00
Trade payables	17,367.53	-	-	17,367.53
Other financial liabilities	1,499.09	-	-	1,499.09

*There have been no transfers between Level 1 and Level 2 during the year.

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at March 31, 2024:

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial assets carried at amortised cost				
Trade receivables	29,154.32	-	-	29,154.32
Non-current investments	8,050.00	-	-	8,050.00
Cash and cash equivalents	485.77	-	-	485.77
Other bank balance	200.00	-	-	200.00
Other financial assets	218.39	-	-	218.39

*There have been no transfers between Level 1 and Level 2 during the year.

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial liabilities carried at amortised cost				
Borrowing	13,068.39	-	-	13,068.39
Lease liabilities	1,144.15	-	-	1,144.15
Trade payables	13,956.30	-	-	13,956.30
Other financial liabilities	1,369.26	-	-	1,369.26

*There have been no transfers between Level 1 and Level 2 during the year.

There are no transfers between any levels for fair value measurements.



46. Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, investments, trade and other receivables, cash and cash equivalents, deposits with banks and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investment in mutual funds and derivative instruments.

The sensitivity analysis in the following sections relate to the position as at March 31, 2025, March 31, 2024 and April 1, 2023.

a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Financial instruments comprise of loan from banks which are fixed interest bearing. Remaining financial assets and liabilities are non-interest bearing.

As at the reporting date, the Company's interest rate profiles is as follows:

As at March 31, 2025	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial assets	-	-	42,233.40	42,233.40
Financial liabilities	-	12,450.00	20,281.62	32,731.62
As at March 31, 2024	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial assets	-	-	38,108.48	38,108.48
Financial liabilities	-	13,068.39	16,470	29,538.10
As at April 1, 2023	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial assets	-	-	39,254	39,254.48
Financial liabilities	-	17,139.89	20,627	37,767.00



b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company are exposed to foreign currency risk arising from changes in foreign exchange rates on foreign currency loan, derivative financial instruments and operating payables/receivables. The Company enters into foreign exchange derivative contracts to mitigate fluctuations in foreign exchange rates in respect of these loans.

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
The following table analysis foreign currency risk from financial instruments relating to USD as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Trade receivables	40.28	33.74	6.51
Payables	11.34	7.31	13.15
The following table analysis foreign currency risk from financial instruments relating to Euro as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Trade receivables	0.28	1.32	3.32
Payables	0.97	0.71	2.49
The following table analysis foreign currency risk from financial instruments relating to CNY as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Trade receivables	-	-	-
Payables	40.87	2.14	0.00
The following table analysis foreign currency risk from financial instruments relating to AUD as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Trade receivables	-	-	-
Payables	0.00	0.00	-
The following table analysis foreign currency risk from financial instruments relating to JPY as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Trade receivables	-	0.01	-
Payables	-	-	-
Advance to Suppliers	0.00	7.93	0.00
The following table analysis foreign currency risk from financial instruments relating to SEK as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Advance to Suppliers	-	0.00	-
Payables	3.60	-	0.00
Advance from Customer	2.17	2.17	2.17
The following table analysis foreign currency risk from financial instruments relating to HKD as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Trade receivables	-	-	-
Payables	0.18	0.16	0.14
The following table analysis foreign currency risk from financial instruments relating to GBP as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Advance to Suppliers	0.00	0.08	0.00
The following table analysis foreign currency risk from financial instruments relating to SGD as of March 31, 2025, March 31, 2024 and April 1, 2023:			
Advance to Suppliers	0.13	0.14	0.00



Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in USD rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	2.58	2.05	0.98

The following tables demonstrate the sensitivity to a reasonably possible change in EURO/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in EURO rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.06	0.10	0.29

The following tables demonstrate the sensitivity to a reasonably possible change in CNY/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in CNY rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	2.04	0.11	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in AUD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in AUD rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.00	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in JPY/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in JPY rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.00	0.40	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in SHK/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in SEK rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.29	0.11	0.11

The following tables demonstrate the sensitivity to a reasonably possible change in HKD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in HKD rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.01	0.01	0.01



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Sonepar India Private Limited
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

The following tables demonstrate the sensitivity to a reasonably possible change in GBP/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in GBP rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.00	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in SGD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in SGD rate	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Effect on profit before tax	+/(-)5%	0.01	0.01	0.00

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from their operating activities (primarily trade receivables), financing activities, deposits with banks and financial institutions, other financial instruments and inter company loans and deposits.

(a) Trade receivables

Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with the assessment. Outstanding trade receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets described below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low on the basis of past default rates of its customers.

Expected credit losses assessment

The ageing of trade receivables at the reporting date is as follows:

Particulars	Not Due	1- 90 Days	91-180 Days	181-270 Days	271-365 Days	365-455 Days	455-545 Days	545-635 Days	635-730 Days	More than 730 Days
As at March 31, 2025	17,195.89	8,078.66	4,524.99	596.00	138.59	837.91	100.73	97.35	351.34	1,054.35
As at March 31, 2024	17,148.50	7,936.63	2,096.94	788.65	590.68	16.22	498.01	401.09	174.37	738.56
As at April 1, 2023	19,770.25	4,739.41	3,188.44	855.38	684.11	327.35	328.85	49.85	62.61	712.49

Default rate

Probability Weighted ECL (McV Adjusted)

Particulars	Not Due	1- 90 Days	91-180 Days	181-270 Days	271-365 Days	365-455 Days	455-545 Days	545-635 Days	635-730 Days	Loss after 730 Days
As at March 31, 2025	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.5510%	100.0000%
As at March 31, 2024	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0025%	0.4315%	100.0000%
As at April 1, 2023	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0037%	0.5514%	100.0000%

Movement in ECL

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Opening balance	739.32	712.83	-
Addition during the year	316.97	26.49	712.83
Closing balance	1,056.29	739.32	712.83

In accordance with the accounting policy AS 109 – Financial Instruments, the Company has carried out an assessment of expected credit losses on its financial assets. Based on this assessment, the ECL provision required as at the reporting date is lower than the provision already recognised in the books of account. Accordingly, the Company has not reversed the excess provision presently recognised.



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(b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

Liquidity risk is the risk that Company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of Company to manage liquidity is to ensure, as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	Less than 1 year	1 to 5 years	> 5 years	Total
As at March 31, 2025				
Lease liabilities	556.01	1,017.85	185.52	1,759.37
Borrowings	12,450.00	-	-	12,450.00
Trade payables	17,367.53	-	-	17,367.53
Other financial liabilities	1,499.09	-	-	1,499.09
	31,872.63	1,017.85	185.52	33,075.99
As at March 31, 2024				
Lease liabilities	360.56	1,134.24	36.30	1,531.09
Borrowings	13,068.39	-	-	13,068.39
Trade payables	13,956.30	-	-	13,956.30
Other financial liabilities	1,369.26	-	-	1,369.26
	28,754.51	1,134.24	36.30	29,925.05
As at March 31, 2023				
Lease liabilities	320.94	1,134.24	36.30	1,491.48
Borrowings	13,627.46	-	-	13,627.46
Trade payables	17,139.89	-	-	17,139.89
Other financial liabilities	2,128.58	-	-	2,128.58
	33,216.86	1,134.24	36.30	34,387.40



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Sonepar India Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts in Rs. Lakhs unless otherwise stated)

47 Capital Management

The Company's capital management objectives are:

- a) to ensure the Company's ability to continue as a going concern; and
- b) to provide an adequate return to stakeholders

'For the purpose of Company's capital management, capital includes issued equity capital. The Company manages its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants, if any. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings	12,450.00	13,068.39
Capital employed	28,110.29	25,459.34
Gearing ratio	0.44	0.51

- 48 The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The key assumptions concerning the future and other key sources of estimation, uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.



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49 Corporate Social Responsibility Expense

- a) Gross amount required to be spent during the year is Rs. 51.34 lakhs (Previous year Rs. 50.44 lakh)
- b) Amount spent during the year on:

Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Amount of Expenditure incurred	Shortfall at the end of the year	Total	Amount of Expenditure incurred	Shortfall at the end of the year	Total
Construction/ acquisition of any asset	-	-	-	-	-	-
On purposes other than (i) above	52,000	-	52,000	51,000	-	51,000
Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024		
Nature of CSR Activities	Community Development			Community Development		
Reason for shortfall	NA			NA		

50 Un-hedged foreign currency exposure

The amount of foreign currency exposure that is not hedged by a derivative instrument or otherwise as on Mar 31, 2025 are as under:

Particulars	Currency	For the period ended March 31, 2025		For the year ended March 31, 2024	
		In Rs. Lakhs	Foreign currency	In Rs. Lakhs	Foreign currency
Trade receivables	USD	3,441.35	40.28	2,813.34	33.74
	EUR	25.95	0.28	119.21	1.32
	JPY	-	-	-	0.01
Advance from Customer	SEK	18.47	2.17	16.96	2.17
	USD	969.12	11.34	609.89	7.31
	SEK	30.65	3.60	-	-
Trade payables	EUR	89.29	0.97	63.62	0.71
	HKD	1.96	0.18	1.66	0.16
	CNY	481.38	40.87	24.72	2.14
	AUD	0.02	0.00	0.02	0.00
	JPY	0.00	0.00	4.37	7.93
Advance to Suppliers	SEK	-	-	0.01	0.00
	GBP	0.04	0.00	8.20	0.08
	SGD	8.50	0.13	8.36	0.14



51 Ratio Analysis and its elements

Sr. No.	Ratio	Unit of Measurement	As at March 31, 2025	As at March 31, 2024	Variance	Reasons of variance more than 25%
a)	Current Ratio	In times	1.53	1.50	2 nd	Normal variance
b)	Debt-Equity Ratio	In times	0.44	0.51	-14 th	Normal variance
c)	Debt Service Coverage Ratio	In times	0.33	0.26	28 th	Due to increase in profits
d)	Return on Equity Ratio	In percentage	9.93 rd	7.83 rd	26 th	Due to increase in profits
e)	Inventory Turnover Ratio	In times	5.71	5.54	3 rd	Normal variance
f)	Trade Receivable Turnover Ratio	In times	2.92	2.55	15 th	Normal variance
g)	Trade Payable Ratio	In times	4.80	4.06	18 th	Normal variance
h)	Net Capital Turnover Ratio	In times	5.57	5.50	1 st	Normal variance
i)	Net Profit Ratio	In percentage	2.97 th	2.57 th	16 th	Normal variance
j)	Return on Capital Employed	In percentage	18.75 th	14.50 th	29 th	Due to increase in our Sales volume, profit increased
k)	Return on investment	In percentage	-	-	0 th	Normal variance

Components of Ratios

Sr.no	Ratio	Numerator	Denominator	As at March 31, 2025 Numerator	Denominator	As at March 31, 2024 Numerator	Denominator
a)	Current Ratio	Current Assets	Current Liabilities	50,052	32,726	44,309	29,537
b)	Debt-Equity Ratio	Total Debt	Shareholders' Equity	12,450	28,110	13,068	25,459
c)	Debt Service Coverage Ratio	Earnings available for debt service (Net profit after tax + depreciation & amortization + finance cost)	Finance cost + principle repayment of long term borrowings during the year	4,467	13,614	3,628	14,183
d)	Return on Equity Ratio	Net Profits after taxes - Preference Dividend	Average shareholder's Equity	2,659	26,785	1,923	24,504
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	72,801	12,742	62,984	11,362
f)	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivables	89,384	30,573	74,909	29,432
g)	Trade Payable Ratio	Purchase of goods + Other expenses excluding expenditure related to Corporate Social Responsibility + Loss due to asset discarded from active use + Provision for doubtful debts	Average Trade Payables	75,140	15,662	63,074	15,548
h)	Net Capital turnover Ratio	Net sales	Average Working Capital	89,384	16,049	74,909	13,620
i)	Net Profit Ratio	Profit for the year	Net sales	2,659	89,384	1,923	74,909
j)	Return on Capital Employed	Profit before tax and finance cost	Capital Employed	5,271	28,110	3,692	25,459
k)	Return on investment	Profit before tax and finance cost	Closing total assets	-	-	-	-



Signature



Sonepar India Private Limited
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

52 Standards notified but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. Below is the summary of the new standard or amendment to the existing standards notified by the MCA, applicable to the Company as on date.

a) Effect of changes in forex rates- Lack of Exchangeability- Amendment to Ind AS 21

On 07 May 2025, the MCA has notified amendment to Ind AS 21 to help entities to determine whether a currency is exchangeable into another currency, and which spot exchange rate to use when it is not exchangeable.

The Company has evaluated the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

53 Additional Regulatory Information

- i The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property;
 - ii The Company has not been declared as willful defaulter by any bank or financial institutions or other lenders.
 - iii During the year, the Company has not revealed its Property, Plant and Equipment's.
 - iv The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - v The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - vi The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
 - vii The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 176** Disclosure in accordance with the Revised Schedule III of the Companies Act, 2013 regarding the non-registration of changes with the Registrar of Companies (ROC) beyond the statutory period.
- ix The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - x The Company does not have any immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company).
 - xi Based on the information available with the Company, the Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 - xii The Company is not a CIC as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016. The Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC as part of the Group.

54 Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N/N500006

For and on behalf of the board of directors of

Sonepar India Private Limited

(CIN: U51109DL2009PTC194818)

Prateek Mittal
 Partner
 Membership No. 402631



Rajnish Chahal
 Company Secretary
 Membership No.: 27694

Raja Sivaji Ghosh
 Whole Time Director
 DIN No.: 7450650

Bharat Bhushan Nagpal
 Whole Time Director
 DIN No.: 6741211

Place : Gurugram
 Date: 5th September 2025

Place : Gurugram
 Date: 5th September 2025

Place : Gurugram
 Date: 5th September 2025

Place : Gurugram
 Date: 5th September 2025



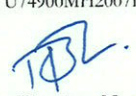
NM Automation & Control Pvt Ltd
Provisional Standalone Balance Sheet as at March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

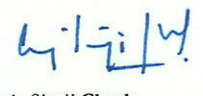
Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	36.84	4.44
Intangible assets	4	19.81	-
Financial Assets			
Deferred tax assets	5	49.04	-
		105.70	4.44
Current assets			
Inventories	6	1,292.75	2,000.42
Financial assets			
Trade receivables	7	2,395.54	2,638.10
Cash and cash equivalents	8	991.38	15.17
Other bank balances	9	93.58	829.42
Other financial assets	11	-	12.21
Current tax assets (net)	10	8.12	164.30
Other current assets	12	34.11	-
		4,815.47	5,659.64
		4,921.17	5,664.07
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	40.00	40.00
Other equity	14	3,778.17	3,712.88
		3,818.17	3,752.88
Liabilities			
Non-current liabilities			
Financial liabilities			
Deferred tax liabilities(net)	5	-	0.40
		-	0.40
Current liabilities			
Financial liabilities			
Borrowing	20	-	171.42
Trade payables			
- total outstanding dues of micro and small enterprises		-	-
- total outstanding dues of creditors other than micro and small enterprises	17	1,015.28	1,579.88
Other financial liabilities	18	79.39	-
Other current liabilities	19	2.27	52.73
Provisions	15	6.06	-
Current tax liabilities (Net)	16	-	106.77
		1,103.00	1,910.79
		4,921.17	5,664.07

See accompanying notes to the financial statements 2 to 37

The accompanying notes form an integral part of the Standalone financial statements
As per our report report even date attached

For and on behalf of the board of directors of
NM Automation & Control Pvt Ltd
CIN: U74900MH2007PTC171966


Bharat Bhushan Nagpal
Director
DIN No.: 6741211


Raja Sivaji Ghosh
Director
DIN No.: 7450650

Place : Gurugram
Date: 11th May 2026

Place : Gurugram
Date: 11th May 2026

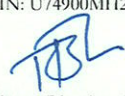
NM Automation & Control Pvt Ltd
Provisional Standalone Statement of Profit and Loss for the period ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Note	For the Period ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	21	8,793.75	9,325.30
Other income	22	44.24	71.17
		8,837.99	9,396.48
Expenditure			
Purchase of stock-in-trade	23	6,717.10	6,406.83
Change in inventories of stock-in-trade	24	707.68	1,262.12
Employee benefits expense	25	564.93	946.61
Finance costs	26	12.17	83.11
Depreciation and amortization expense	27	48.67	1.44
Other expenses	28	741.20	285.29
		8,791.76	8,985.40
Profit before tax		46.24	411.07
Tax expense			
Prior year tax adjustments		-	-
Current tax	29	30.39	106.77
Deferred tax credit	29	(49.44)	0.10
Profit after tax		65.29	304.20
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		-	-
Income tax relating to these items		-	-
Other comprehensive Income for the year, net of tax		-	-
Total comprehensive income for the year		65.29	304.20
Basic earnings per equity share (Rs.10 each)			
(1) Basic earnings per share (in INR)	30	16.32	76.05
(2) Diluted earnings per share (in INR)	30	16.32	76.05

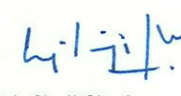
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NM Automation & Control Pvt Ltd
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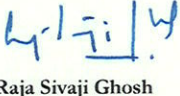
NM Automation & Control Pvt Ltd
Provisional Standalone statement of Cash flow for the period ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Note	For the Period ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities			
Profit before tax		46.24	411.07
Adjustments for:			
Depreciation and amortisation		48.67	1.44
Unrealised (gain) / loss on reinstatement of foreign currency		(1.79)	-
Provision for doubtful debts		569.13	-
Provision for obsolescence in inventories		27.41	-
Interest income		(33.79)	(3.03)
Interest expense		12.17	83.11
Operating profit before working capital changes		668.03	492.60
Adjustments for change in working capital			
(Increase) / Decrease in trade receivables		411.07	44.95
(Increase) in inventories		680.27	1,262.12
Decrease in loans and advances		153.34	-
Increase in other assets		(49.04)	(756.42)
Increase / (Decrease) in trade payable		(564.60)	(615.21)
Increase / (Decrease) in other current liabilities		28.94	(392.29)
Increase / (Decrease) in provisions		(101.11)	-
Cash generated (used in)/from operations		1,226.89	35.75
Less : Advance tax paid		-	106.77
Net cash (used in)/from operating activities		1,226.89	(71.02)
B. Cash flow from investing activities			
Purchase of fixed assets		(100.89)	6.00
Interest received		33.79	3.03
Net cash used in investing activities		(67.09)	9.03
C. Cash flow from financing activities			
Interest paid		(12.17)	(83.11)
Proceeds from/Payment to short term loans		(171.42)	(208.78)
Net cash used in financing activities		(183.59)	(291.90)
Net Cash Flow in cash and cash equivalents		976.21	(353.89)
Cash and cash equivalents at the beginning of the year		15.17	369.06
Cash and cash equivalents as at the end of the year		991.38	15.17
Cash and cash equivalents as at the year end	8	991.38	15.17
See accompanying notes to the financial statements	2 to 37		
As per our report report even date attached			

For and on behalf of the board of directors of
NM Automation & Control Pvt Ltd
CIN: U74900MH2007PTC171966


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Director
DIN No.: 6741211

Place : Gurugram
Date: 11th May 2026


Raja Sivaji Ghosh
Director
DIN No.: 7450650

Place : Gurugram
Date: 11th May 2026

NM Automation & Control Pvt Ltd
Provisional Statement of Changes in Equity for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

A. Equity share capital	Note	Amount
Balance as at 1st April, 2024	13	40.00
Equity share capital issued during the year		-
Balance as at March 31, 2025	13	40.00
Equity share capital issued during the year		-
Balance as at March 31, 2026	13	40.00

B. Other equity	Reserves and Surplus			Other comprehensive income	Total
	Securities premium account (refer note 19)	Retained earnings(refer note 19)	Capital reserve(refer note 19)	Defined benefit plans (refer note 19)	
Balance as at 1st April, 2024	-	3,408.68	-	-	3,408.68
Profit for the year	-	304.20	-	-	304.20
Other comprehensive income (net of tax)	-	-	-	-	-
Balance as at March 31, 2025	-	3,712.88	-	-	3,712.88
Profit for the year	-	65.29	-	-	65.29
Other comprehensive income (net of tax)	-	-	-	-	-
Balance as at March 31, 2026	-	3,778.17	-	-	3,778.17

The accompanying notes are an integral part of the standalone financial statements.

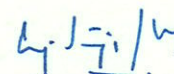
As per our report report even date attached

For and on behalf of the board of directors of
NM Automation & Control Pvt Ltd
CIN: U74900MH2007PTC171966



Bharat Bhushan Nagpal
Director
DIN No.: 6741211

Place : Gurugram
Date: 11th May 2026



Raja Sivaji Ghosh
Director
DIN No.: 7450650

Place : Gurugram
Date: 11th May 2026

NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

3 Property, plant and equipment

Gross Block	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Total
Balance as at 1st April 2024	-	11.94	21.72	1.76	25.73	61.14
Additions during the year	-	-	0.31	-	-	0.31
Disposal/retired	-	-	(16.59)	-	-	(16.59)
Balance as at March 31, 2025	-	11.94	5.44	1.76	25.73	44.86
Additions during the year	-	37.43	-	4.96	0.30	42.70
Disposal/retired	-	-	-	-	-	-
Balance as at March 31, 2026	-	49.37	5.44	6.72	26.03	87.56

Accumulated Depreciation	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Total
Balance as at 1st April 2024	-	10.02	19.03	1.14	19.08	49.26
Additions during the year	-	0.77	0.44	0.06	6.39	7.65
Disposal/retired	-	-	(16.49)	-	-	(16.49)
Balance as at March 31, 2025	-	10.79	2.97	1.20	25.47	40.43
Additions during the year	-	9.22	-	1.04	0.03	10.29
Disposal/retired	-	-	-	-	-	-
Balance as at March 31, 2026	-	20.01	2.97	2.25	25.49	50.72

Net Carrying value	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Total
Balance as at March 31, 2025	-	1.15	2.47	0.56	0.26	4.44
Balance as at March 31, 2026	-	29.37	2.47	4.47	0.54	36.84

4/11/24 TBR

NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

4 Right of use asset

Gross Block	Amount
Balance as at 1st April, 2024	-
Additions during the year	-
Balance as at March 31, 2025	-
Additions during the year	-
Balance as at March 31, 2026	-

Accumulated Depreciation	Amount
Balance as at 1st April, 2024	-
Additions during the year	-
Balance as at March 31, 2025	-
Additions during the year	-
Balance as at March 31, 2026	-

Net carrying value	Amount
Balance as at March 31, 2025	-
Balance as at March 31, 2026	-

4.1.1.4 TBR

NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

4 Intangibles assets

Particulars	Amount
Computer Software	
As at 1st April, 2024	-
Recognized during the year	-
De-recognized during the year	-
Balance as at March 31, 2025	-
Additions during the year	22.13
Disposals/ retired	-
Balance as at March 31, 2026	22.13

Accumulated depreciation

Particulars	Amount
As at 1st April, 2024	-
Recognized during the year	-
De-recognized during the year	-
Balance as at March 31, 2025	-
Additions during the year	2.31
Disposals/ retired	-
Balance as at March 31, 2026	2.31

Net carrying value	Amount
Balance as at March 31, 2025	-
Balance as at March 31, 2026	19.81

41.7.4 TBL

5 Deferred tax assets(net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax asset arising on account of :		
Provision for employee benefits	3.22	-
Provision for warranty	-	-
Allowance for expected credit loss	41.80	-
Right of use asset and related liabilities	-	-
	45.02	-
Deferred tax liability arising on account of :		
Temporary difference on account of property, plant and equipment	(2.88)	0.10
Provision for obsolescence in inventory	6.90	-
	4.02	0.10
Deferred tax assets (net)	49.04	0.10

Note: Movement in deferred tax assets/(liabilities) for year ended March 31, 2026

Particulars	As at April 01, 2025	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2026
Deferred tax asset/(liability) arising on account of :				
Provision for employee benefits	-	3.22	-	3.22
Allowance for expected credit loss	-	41.80	-	41.80
Right of use asset and related liabilities	-	-	-	-
Temporary difference on account of property, plant and equipment	0.10	(2.98)	-	(2.88)
Provision for obsolescence in inventory	-	6.90	-	6.90
Provision for warranty	-	-	-	-
Deferred tax assets (net)	0.10	48.94	-	49.04

4.12.14 TPL

Movement in deferred tax assets/(liabilities) for year ended March 31, 2025

Particulars	As at April 01, 2024	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2025
Deferred tax asset/(liability) arising on account of :				
Provision for employee benefits	-	-	-	-
Allowance for expected credit loss	-	-	-	-
Right of use asset and related liabilities	-	-	-	-
Temporary difference on account of property, plant and equipment	0.50	(0.40)	-	0.10
Provision for obsolescence in inventory	-	-	-	-
Provision for warranty	-	-	-	-
Deferred tax assets (net)	0.50	(0.40)	-	0.10

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

Particulars	As at March 31, 2026	As at March 31, 2025
Accounting profit before income tax	46.24	411.07
Applicable statutory income tax rate	25.17%	25.17%
Tax at applicable tax rate (A)	11.64	103.46

Tax effect of expenses that are not deductible in determining taxable profit:	For the Period ended March 31, 2026	For the year ended March 31, 2025
Permanent difference disallowed under income tax Act	(30.69)	3.41
Impact of revision in earlier year Income Tax Returns	-	-
Earlier year tax	-	-
Others	-	-
Total (B)	(30.69)	3.41
Total tax (benefit)/ expense (A+B)	(19.05)	106.87

Component of tax expenses	For the Period ended March 31, 2026	For the year ended March 31, 2025
Prior year tax adjustments	-	-
Current tax	30.39	106.77
Deferred tax credit	(49.44)	0.10
Total tax (benefit)/ expense	(19.05)	106.87

6 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
<i>(Valued at the lower of cost and net realisable value)</i>		
Traded Goods	1,320.16	2,000.42
Less: Provision for Slow Moving Inventory *	27.41	-
Total	1,292.75	2,000.42

4.1.21/4 182

NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

7 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from related parties (refer note 40)	3.39	-
Trade receivables-others	2,558.24	2,638.10
Total trade receivables	2,561.63	2,638.10
Break-up for trade receivables		
Undisputed trade receivables, considered good	2,395.54	2,638.10
Undisputed trade receivables, credit impaired	166.08	-
Total	2,561.63	2,638.10
Impairment allowance doubtful trade receivable		
Undisputed trade receivables, credit impaired	(166.08)	-
Total	2,395.54	2,638.10

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at Sept 30, 2025							
(i) Undisputed trade receivables - considered good	2,395.54	-	-	-	-	-	2,395.54
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	166.08	-	-	-	-	-	166.08
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	2,561.63	-	-	-	-	-	2,561.63

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at March 31, 2025							
(i) Undisputed trade receivables - considered good	2,638.10	-	-	-	-	-	2,638.10
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	2,638.10	-	-	-	-	-	2,638.10

41.5/4 TBL

NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

8 Cash and Cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
-current accounts	991.38	14.33
Cash on hand	-	0.84
Total	991.38	15.17

9 Other bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity of more than 3 months but less than 12 months	93.58	829.42
Total	93.58	829.42

10 Current tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance tax (net of provision)	8.12	164.30
Total	8.12	164.30

11 Other financial assets (current)

Particulars	As at March 31, 2026	As at March 31, 2025
<i>Unsecured-Considered good</i>		
Security Deposit	-	2.84
Interest accrued on fixed deposits	-	-
Loans and advances to employees	-	9.38
Total	-	12.21

12 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expense	15.74	-
Advance to vendors	-	-
Other receivables	2.89	-
Custom Duty Paid in advance	-	-
Balance with Government Authority	15.48	-
Total	34.11	-

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13 Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised equity share capital (500000 equity shares @10 each as on March 31, 2026 and as on March 31, 2025:) equity shares of Rs. 10/-each	50.00	50.00
	50.00	50.00
Issued, subscribed and fully paid-up (400000 equity shares @10 each as on March 31, 2026 and as on March 31, 2025:) equity shares of Rs. 10/-each	40.00	40.00
	40.00	40.00

i) Reconciliation of the 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	Amount	No. of shares	Amount
Equity shares				
Balance at the beginning of the year	400000	40	400000	40
Add: Issued during the year	-	-	-	-
Balance at the end of the year	400000	40	400000	40

ii) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) Details of shareholders holding more than 5% shares

Class of shares/Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
Sonpar India Pvt Ltd	399999	999.9998%	-	0.00000%
Nikhil Trivedi	-	-	72720	18.1800%
Mukund Trivedi	-	-	36360	9.0900%
Jay Trivedi	-	-	36360	9.0900%
Vivek Trivedi	-	-	36360	9.0900%
Alka Trivedi	-	-	36360	9.0900%
Mukund Trivedi HUF	-	-	36360	9.0900%
Nikhil Trivedi HUF	-	-	36360	9.0900%
Vinoda Trivedi	-	-	72760	18.1900%
Rajendra Trivedi HUF	-	-	36360	9.0900%

As per records of the Company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

iv). Details of shares held by promoters

Shareholding of Promoter as at March 31, 2026

Promoter	Number of Shares	% holding	% of change during the year
Sonpar India Pvt Ltd	399999	99.99975%	100.00%
Raja Sivaji Ghosh(nominee of Sonpar India Pvt Ltd)	1	0.00025%	100.00%

Shareholding of Promoter as at March 31, 2025

Promoter	Number of Shares	% holding	% of change during the year
Nikhil Trivedi	72720	18.1800%	0.00%
Mukund Trivedi	36360	9.0900%	0.00%
Jay Trivedi	36360	9.0900%	0.00%
Vivek Trivedi	36360	9.0900%	0.00%
Alka Trivedi	36360	9.0900%	0.00%
Mukund Trivedi HUF	36360	9.0900%	0.00%
Nikhil Trivedi HUF	36360	9.0900%	0.00%
Vinoda Trivedi	72760	18.1900%	0.00%
Rajendra Trivedi HUF	36360	9.0900%	0.00%

v). There are no bonus shares issued, for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. Further, there are no shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment.

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

14 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a)Securities Premium account		
Balance as at the beginning of the year	-	-
Less : Adjustment pursuant to scheme of arrangement (refer note XXX)	-	-
Balance as at the end of the year	-	-
(b)Retained earnings		
At the beginning of the year	3,712.88	3,408.68
Profit for the year	65.29	304.20
Other comprehensive income (net of tax)	-	-
At the end of the year	3,778.17	3,712.88
Total	3,778.17	3,712.88

Nature and purpose of reserves :

Securities Premium Reserve: Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings: Retained earnings are the profits of the Company earned till date net of appropriations.

Defined benefit plans: Defined benefits plans includes all the remeasurements, comprising of actuarial gains/losses on defined benefits obligation and fair value of assets.

15 Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits				
Provision for compensated absences	-	6.06	-	-
Provision for Gratuity(refer note 42)	-	-	-	-
	-	6.06	-	-
Other Provisions				
Provision for Income tax(Net of advance tax)	-	-	-	-
Warranty provision*	-	-	-	-
	-	-	-	-
Total	-	6.06	-	-

16 Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Liabilities (Net)	-	106.77
Total	-	106.77

4.12.24
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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

17 Trade Payable

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
- Outstanding dues of micro enterprises and small enterprises (refer note 39)	-	-
- Outstanding dues of creditors other than micro and small enterprises	1,015.28	1,579.88
Total	1,015.28	1,579.88

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosure are required to be made relating to dues to Micro, Small and Medium Enterprises. Based on the information available with the Company, there are no parties who have been identified as Micro, Small and Medium Enterprises bases on the confirmations circulated and responses received by the Management.

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at March 31, 2026							
i) MSME:	-	-	-	-	-	-	-
ii) Others	-	1,015.28	-	-	-	-	1,015.28
Total	-	1,015.28	-	-	-	-	1,015.28

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at March 31, 2025							
i) MSME:	-	-	-	-	-	-	-
ii) Others	-	1,579.88	-	-	-	-	1,579.88
Total	-	1,579.88	-	-	-	-	1,579.88

18 Other financial liabilities (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
Employee related payables	39.03	-
Derivative instruments Liability, part less than one year	-	-
Expenses payables	37.62	-
Other payables	2.75	-
Total	79.39	-

19 Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	2.27	52.73
Advance from customers	-	-
Total	2.27	52.73

20 Current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
From Bank:		
Bank overdraft	-	-
Working capital demand loan	-	171.42
Total	-	171.42

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

21 Revenue from operations

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Sale of traded goods	8,662.25	8,835.23
-Domestic sales	51.07	-
-Export sales	8,713.32	8,835.23
Sales of services	79.52	490.08
Other operating revenue	0.91	-
- Freight billed to customers	80.43	490.08
Total	8,793.75	9,325.30

21.1 Timing of revenue recognition

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Goods transferred at a point in time	8,793.75	9,325.30
Total revenue from contract with customers	8,793.75	9,325.30

21.2 Contract Balances

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Trade Receivable		
Contract Assets (Unbilled revenue)*	-	-
Contract Liabilities (Advances from customers)**	-	-

*Contract assets relate to revenue earned by the Company for services rendered where the invoice has not yet been raised as of the reporting date.

** Contract liabilities relates to amount received from customers as an advance against future sale

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	8,793.75	9,325.30
Adjustments		
Sales return	-	-
Revenue from contract with customers	8,793.75	9,325.30

21.3 Performance obligation

The Company recognised revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods underlying the particular performance obligation were transferred to the customer and there is no unsatisfied performance obligation at the year end.

- Details of traded goods sold

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Industrial automation equipments	8,713.32	8,835.23
Total	8,713.32	8,835.23

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

22 Other income

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Duty drawback	8.64	-
Net gain on foreign currency transaction and translation	1.80	(2.88)
Provision for inventories written back	-	-
Profit on sale of car	-	0.22
Interest income	33.79	4.10
Growth Incentives	-	69.72
Other non-operating income	-	-
Total	44.24	71.17

23 Purchase of stock-in-trade

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Purchase of stock-in-trade	6,712.96	6,396.54
Cost of Services	4.15	10.28
Total	6,717.10	6,406.83

Details of purchase of stock in trade

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Industrial automation equipments	6,712.96	6,396.54
Total	6,712.96	6,396.54

Details of Cost of service

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Industrial automation equipments	4.15	10.28
Total	4.15	10.28

24 Change in inventories of stock-in-trade

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	2,000.42	3,262.55
Less: Inventory at the end of the year	1,292.75	2,000.42
Total	707.68	1,262.12

Details of opening and closing inventories	As at March 31, 2026	As at March 31, 2026
Opening inventories:		
Industrial automation equipments	2,000.42	3,262.55
Total	2,000.42	3,262.55
Closing Inventories:		
Industrial automation equipments	1,292.75	2,000.42
Total	1,292.75	2,000.42

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

25 Employee benefits expense

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	541.92	391.57
Remuneration to Directors	-	540.00
Contribution to provident and other funds (refer note 26.2)	13.32	9.40
Gratuity expense (refer note 26.1)	-	-
Staff welfare expenses	9.69	5.63
Total	564.93	946.61

26 Finance cost

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Interest expense		
Lease liabilities	4.55	-
Borrowings	7.62	40.48
Others	-	42.64
Total	12.17	83.11

27 Depreciation and amortisation expenses

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, plant and equipment (refer note 3)	14.73	1.44
Amortisation of right of use asset (refer note 4)	31.63	-
Amortisation of intangible assets (refer note 6)	2.31	-
Total	48.67	1.44

28 Other expenses

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 27)	9.85	35.97
Rates and taxes	0.02	-
Insurance	1.88	106.82
Power and fuel	4.53	5.13
Repairs and maintenance		
- Buildings	3.03	-
- Others	33.95	6.87
Travelling and conveyance	33.01	43.81
Selling and distribution cost	33.20	35.41
Legal and professional fees	13.75	10.86
Auditor's Remuneration*	1.40	1.40
Provision for Inventory	27.41	-
Provision for warranty	-	-
Provision for doubtful debts (Net)	569.13	-
Write-off of AR	-	-
Trademark fees	-	-
Management fees	-	-
Corporate Social Responsibility expenditure (Refer Note 37)	-	11.00
Communication expenses	2.05	2.48
GST Input written off	1.24	-
Miscellaneous expenses	6.76	25.55
Total	741.20	285.29

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

*Auditor's Remuneration (excluding taxes)

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
For Statutory Audit	1.40	1.40
For Tax Audit	-	-
For Other Service	-	-
Total	1.40	1.40

29 Tax expenses

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Current tax	30.39	106.77
Prior year tax adjustments	-	-
Deferred tax	(49.44)	0.10
Total	(19.05)	106.87

30 Earning per share

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Basic and diluted		
Net profit for the year attributable to equity shareholders	65.29	304.20
Weighted average number of equity shares used in calculating basic earnings per share (Numbers)	4.00	4.00
Effect of dilutive issue of shares	-	-
Weighted average number of equity shares used in calculating diluted earnings per share (Numbers)	4.00	4.00
Face value per share (Rs.)	10.00	10.00
Earning per share-Basic	16.32	76.05
Diluted earnings per share	16.32	76.05

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

31 Contingent Liabilities and Commitments

i Contingent liabilities

Capital commitments as at March 31, 2026 is Nil (March 31, 2025: Nil)

ii Capital commitments

There is no contingent liability as at March 31, 2025 (March 31, 2025: Nil)

32 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

Dues to Micro and Small enterprises as defined in Section 7(i) of the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified from the available information.

Particulars	As at March 31, 2026	As at March 31, 2025
a. Amount payable to suppliers under MSMED as at the end of the accounting period		
-Principal	NA	NA
-Interest due thereon	NA	NA
b. Payment made to suppliers beyond the appointed day during the		
-Principal	NA	NA
-Interest due thereon	NA	NA
c. Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the period) but without adding the interest under MSMED	NA	NA
d. Amount of interest accrued and remaining unpaid as at the end of the accounting period	NA	NA
e. Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	NA	NA

33 Related Party Disclosure

The list of related parties as identified by the management is as under:
Related parties where control exists

i) Names of related parties and description of relationships:-

Ultimate Holding Company	Sonepar SAS
Holding Company	Sonepar India Pvt Ltd
	Elektroskandia AB, Sweden
	Masbus Automaton & Instrumentation Pvt Ltd
	Elektroskandia (Shanghai) Co. Ltd.
Fellow Subsidiary	Sonepack
	Excel Networking Solutions Limited

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

ii) Transactions during the year		
Particular	For the Period ended March 31, 2026	For the year ended March 31, 2025
a) Purchase of goods and Services		
Automation and Control Solution [#]	2.47	-
Aventek	82.83	-
Sonepar India Private Limited	45.57	-
b) Sale of goods and services		
Automation and Control Solution [#]	0.12	-
Aventek	10.67	-
Sonepar India Private Limited	1.26	-
iii) Balance outstanding with related parties:-		
a) Trade Payable		
Automation and Control Solution [#]	1.79	-
Aventek	38.97	-
Sonepar India Private Limited	65.10	-
Trade Receivables		
Automation and Control Solution [#]	0.80	-
Aventek	2.59	-
Sonepar India Private Limited	-	-
Remuneration payable [#]		
Mr. Raja Sivaji Ghosh	-	-

[#]Does not include post-employment benefits and other long-term benefits based on actuarial valuation as these are done for the Company as a whole.

Terms and conditions of transactions with related parties

- The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

37 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value		Fair value	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets carried at amortised cost				
Trade receivables	2,395.54	2,638.10	2,395.54	2,638.10
Non-current investments	-	-	-	-
Cash and cash equivalents	991.38	15.17	991.38	15.17
Other bank balance	93.58	829.42	93.58	829.42
Other financial assets	-	12.21	-	12.21
Total	3,480.49	3,494.91	3,480.49	3,494.91
Financial liabilities carried at amortised cost				
Borrowing	-	171.42	-	171.42
Lease liabilities	-	-	-	-
Trade payables	1,015.28	1,579.88	1,015.28	1,579.88
Other financial liabilities	79.39	-	79.39	-
Total	1,094.67	1,751.30	1,094.67	1,751.30

The carrying amounts of cash and cash equivalents, other bank balance, trade receivables, other financial assets, trade payables and other financial liabilities approximates the fair values due to their short- term nature.

4.15.14

TS

38 Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at March 31, 2026:

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial assets carried at amortised cost				
Trade receivables	2,395.54	-	-	2,395.54
Non-current investments	-	-	-	-
Cash and cash equivalents	991.38	-	-	991.38
Other bank balance	93.58	-	-	93.58
Other financial assets	-	-	-	-

*There have been no transfers between Level 1 and Level 2 during the year.

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial liabilities carried at amortised cost				
Borrowing	-	-	-	-
Lease liabilities	-	-	-	-
Trade payables	1,015.28	-	-	1,015.28
Other financial liabilities	79.39	-	-	79.39

*There have been no transfers between Level 1 and Level 2 during the year.

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at March 31, 2025:

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial assets carried at amortised cost				
Trade receivables	2,638.10	-	-	2,638.10
Non-current investments	-	-	-	-
Cash and cash equivalents	15.17	-	-	15.17
Other bank balance	829.42	-	-	829.42
Other financial assets	12.21	-	-	12.21

*There have been no transfers between Level 1 and Level 2 during the year.

Particulars	Carrying value	Fair value measurement using		
		Quoted prices in active markets (Level 1)*	Significant observable inputs (Level 2)*	Significant unobservable inputs (Level 3)
Financial liabilities carried at amortised cost				
Borrowing	171.42	-	-	171.42
Lease liabilities	-	-	-	-
Trade payables	1,579.88	-	-	1,579.88
Other financial liabilities	-	-	-	-

*There have been no transfers between Level 1 and Level 2 during the year.

There are no transfers between any levels for fair value measurements.

4.1.14
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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

46. Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, investments, trade and other receivables, cash and cash equivalents, deposits with banks and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investment in mutual funds and derivative instruments.

The sensitivity analysis in the following sections relate to the position as at March 31, 2026, March 31, 2025

a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Financial instruments comprise of loan from banks which are fixed interest bearing. Remaining financial assets and liabilities are non-interest bearing.

As at the reporting date, the Company's interest rate profiles is as follows:

As at March 31, 2026	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial assets	-	-	3,480.49	3,480.49
Financial liabilities	-	-	1,094.67	1,094.67

As at March 31, 2025	Floating rate financial instruments	Fixed rate financial instruments	Non-interest bearing	Total
Financial assets	-	-	3,494.91	3,494.91
Financial liabilities	-	171.42	1,580	1,751.30

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company are exposed to foreign currency risk arising from changes in foreign exchange rates on foreign currency loan, derivative financial instruments and operating payables/receivables. The Company enters into foreign exchange derivative contracts to mitigate fluctuations in foreign exchange rates in respect of these loans.

Particulars	As at March 31, 2026	As at March 31, 2025
The following table analysis foreign currency risk from financial instruments relating to USD as of March 31, 2026, March 31, 2025		
Trade receivables	34.63	-
Payables	(0.12)	-
The following table analysis foreign currency risk from financial instruments relating to EURO as of March 31, 2026, March 31, 2025		
Trade receivables	-	-
Payables	-	-
The following table analysis foreign currency risk from financial instruments relating to CNY as of March 31, 2026, March 31, 2025		
Trade receivables	-	-
Payables	-	-
The following table analysis foreign currency risk from financial instruments relating to AUD as of March 31, 2026, March 31, 2025		
Trade receivables	-	-
Payables	-	-
The following table analysis foreign currency risk from financial instruments relating to JPY as of March 31, 2026, March 31, 2025		
Trade receivables	-	-
Payables	-	-
Advance to Suppliers	-	-
The following table analysis foreign currency risk from financial instruments relating to SEK as of March 31, 2026, March 31, 2025		
Advance to Suppliers	-	-
Payables	-	-
Advance from Customer	-	-
The following table analysis foreign currency risk from financial instruments relating to HKD as of March 31, 2026, March 31, 2025		
Trade receivables	-	-
Payables	-	-
The following table analysis foreign currency risk from financial instruments relating to GBP as of March 31, 2026, March 31, 2025		
Advance to Suppliers	-	-
The following table analysis foreign currency risk from financial instruments relating to SGD as of March 31, 2026, March 31, 2025		
Advance to Suppliers	-	-

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Foreign currency sensitivity
The following tables demonstrate the sensitivity to a reasonably possible change in USD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in USD rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	1.75	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in EURO/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in EURO rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in CNY/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in CNY rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in AUD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in AUD rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in JPY/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in JPY rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in SEK/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in SEK rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in HKD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in HKD rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

4.1.2.14


NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

The following tables demonstrate the sensitivity to a reasonably possible change in GBP/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in GBP rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

The following tables demonstrate the sensitivity to a reasonably possible change in SGD/Rupee exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary liabilities.

Particulars	Change in SGD rate	As at March 31, 2026	As at March 31, 2025
Effect on profit before tax	+ / (-) 5%	0.00	0.00

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from their operating activities (primarily trade receivables), financing activities, deposits with banks and financial institutions, other financial instruments and inter company loans and deposits.

(a) Trade receivables

Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with the assessment. Outstanding trade receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets described below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low on the basis of past default rates of its customers.

Expected credit losses assessment

The ageing of trade receivables at the reporting date is as follows:

Particulars	Not Due	1- 90 Days	91-180 Days	181-270 Days	271-365 Days	365-455 Days	455-545 Days	545-635 Days	635-730 Days	More than 730 Days
As at March 31, 2026										
As at March 31, 2025										

Default rate

Probability Weighted ECL (McV Adjusted)

Particulars	Not Due	1- 90 Days	91-180 Days	181-270 Days	271-365 Days	365-455 Days	455-545 Days	545-635 Days	635-730 Days	Loss after 730 Days
As at March 31, 2026										
As at March 31, 2025										

Movement in ECL

Particulars	As at Sept 30, 2025	As at March 31, 2025
Opening balance	-	-
Addition during the year	-	-
Closing balance	-	-

In accordance with the requirements of Ind AS 109 – Financial Instruments, the Company has carried out an assessment of expected credit losses on its financial assets. Based on this assessment, the ECL provision required as at the reporting date is lower than the provision already recognised in the books of account. Accordingly, the Company has not reversed the excess provision presently recorded.

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

(b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

Liquidity risk is the risk that Company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of Company to manage liquidity is to ensure, as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	Less than 1 year	1 to 5 years	> 5 years	Total
As at Sept 30, 2025				
Lease liabilities	-	-	-	-
Borrowings	-	-	-	-
Trade payables	1,015.28	-	-	1,015.28
Other financial liabilities	79.39	-	-	79.39
	1,094.67	-	-	1,094.67
As at March 31, 2025				
Lease liabilities	-	-	-	-
Borrowings	171.42	-	-	171.42
Trade payables	1,579.88	-	-	1,579.88
Other financial liabilities	-	-	-	-
	1,751.30	-	-	1,751.30

4.12/4

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

40 Capital Management

The Company's capital management objectives are:

- a) to ensure the Company's ability to continue as a going concern; and
- b) to provide an adequate return to stakeholders

For the purpose of Company's capital management, capital includes issued equity capital. The Company manages its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants, if any. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	-	171.42
Capital employed	3,818.17	3,752.88
Gearing ratio	-	0.05

- 41** The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The key assumptions concerning the future and other key sources of estimation, uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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NM Automation & Control Pvt Ltd
Notes to financial statements for the year ended March 31, 2020
(All amounts in Rs. Lakhs unless otherwise stated)

34. Unhedged foreign currency exposure

The amount of foreign currency exposure that is not hedged by a derivative instrument or otherwise as on March 31, 2020 are as under:

Particulars	Currency	As at March 31, 2020		As at March 31, 2019	
		In Rs. Lakhs	Foreign currency	In Rs. Lakhs	Foreign currency
Trade receivables	USD	3,219.07		34.63	
Trade payables	USD	(11.27)		(0.12)	

35. Ratio Analysis and its elements

Sr. No.	Ratio	Unit of Measurement	As at March 31, 2020	As at March 31, 2019	Variance	Reasons of variance more than 25%
i.	Current Ratio	In times	4.37	2.56	17.80	Normal variance
ii.	Debt Equity Ratio	In times			0.00	Normal variance
iii.	Debt Service Coverage Ratio	In times			0.00	Normal variance
iv.	Return on Equity Ratio	In percentage	1.72	8.11	78.72	Normal variance
v.	Inventory Turnover Ratio	In times	4.50	3.51	27.58	Normal variance
vi.	Trade Receivable Turnover Ratio	In times	3.49	3.80	8.17	Normal variance
vii.	Trade Payable Ratio	In times	6.14	3.29	82.59	Normal variance
viii.	Net Capital turnover Ratio	In times	2.55	2.49	5.54	Normal variance
ix.	Net Profit Ratio	In percentage	0.74	3.24	77.09	Normal variance
x.	Return on Capital Employed	In percentage	1.53	13.17	88.58	Normal variance
xi.	Return on investment	In percentage			0.00	Normal variance

36. Addition of Regulatory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has not been declared as willful defaulter by any bank or financial institutions or other lenders.
- During the year, the Company has not received any Property, Plant and Equipment's.
- The Company has not traded or entered in to any currency or financial derivative during the financial year.
- The Company has not advanced or loaned or secured (guarantee or otherwise) to any other person, company or entity (including foreign entities - Intermediaries) with the understanding that the Intermediary shall:
- 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.
- The Company has not received any funds from any person or company, including foreign entities (Funding Party) with the understanding (whether recorded or otherwise) that the Company shall:
- 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.
- The Company does not have any such loan or investment which is not recorded in the books of account that has been intended or declared to income during the year in the tax accounts under the Income Tax Act, 1961 (such as, grants or subsidy) or any other relevant provisions of the Income Tax Act, 1961.
- Disclosure in accordance with the Revised Schedule III of the Companies Act, 2013 regarding the non registration of charges with the Registrar of Companies (RoC) beyond the statutory period.
- The Company does not have any charges or creation which is to be registered with RoC beyond the statutory period.
- The Company does not have any immovable properties, other than immovable properties where the Company is the lessor and the lease agreements are duly executed in favour of the Company.
- Based on the information available with the Company, the Company does not have any transaction with companies listed in under section 248 of the Companies Act, 2013 or section 260 of Companies Act, 1956.
- The Company is not a B-1 as per the provisions of the Foreign Investment Companies (Reserve Bank, Direction, 2016). The Company is not a B-1 as per the provisions of the Foreign Investment Companies (Reserve Bank, Direction, 2016).

37. Persons and entities have been engaged / related, where necessary, to conduct the year's classification.

For and on behalf of the Board of directors of
NM Automation & Control Pvt Ltd
CIN: U73900DL2016PTD111960

Bhurat Bhushan Nagpal
Director
DIN No: 6740211
Place: Gurugram
Date: 16th May 2020

Raja Neel Ghosh
Director
DIN No: 7456656
Place: Gurugram
Date: 16th May 2020

4/12/20 TBR

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,434.96	974.71
Right-of-use assets	4	1,877.13	1,508.18
Goodwill	5	2,255.00	2,255.00
Intangible assets	6	36.18	69.83
Financial Assets			
Investments	7	9,003.67	3.67
Other financial assets	8	2.54	121.55
Deferred tax assets	9	336.87	466.32
Other non current assets	10	-	-
		14,946.34	5,399.27
Current assets			
Inventories	11	18,854.32	16,610.46
Financial assets			
Trade receivables	12	37,360.17	36,691.63
Cash and cash equivalents	13	325.90	2,061.26
Other bank balances	14	715.85	652.00
Other financial assets	16	20.62	267.63
Current tax assets (net)	15	169.24	136.75
Other current assets	17	2,090.52	2,225.23
		59,536.61	58,644.97
		74,482.95	64,044.24
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	19,975.52	15,225.52
Other equity	19	18,307.97	11,368.40
		38,283.49	26,593.92
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease Liabilities	20	1,523.64	984.37
Provisions	21	867.40	734.54
		2,391.04	1,718.91
Current liabilities			
Financial liabilities			
Borrowing	26	12,118.74	12,450.00
Lease Liabilities	20	430.63	430.63
Trade payables			
- total outstanding dues of micro and small enterprises		-	222.18
- total outstanding dues of creditors other than micro and small enterprises	23	17,734.67	19,505.16
Other financial liabilities	24	3,062.61	1,944.98
Other current liabilities	25	439.43	969.98
Provisions	21	22.34	208.49
Current tax liabilities (Net)	22	-	-
		33,808.43	35,731.42
		74,482.95	64,044.24

See accompanying notes to the financial statements 2 to 36

The accompanying notes form an integral part of the Standalone financial statements
As per our report report even date attached

For and on behalf of the board of directors of

Sonepar India Pvt Ltd
CIN: U51109DL2009PTC194818

Rajnish Chahal
Company Secretary
Membership No.: 27694

Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Place : Gurugram
Date: 11th May 2026

Place : Gurugram
Date: 11th May 2026

Place : Gurugram
Date: 11th May 2026



Sonepar India Pvt Ltd
Provisional Standalone Statement of Profit and Loss for the period ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	Note	For the Period ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	27	109,134.75	106,461.09
Other income	28	325.80	590.74
		109,460.55	107,051.83
Expenditure			
Purchase of stock-in-trade	29	89,740.31	86,305.69
Change in inventories of stock-in-trade	30	(2,958.67)	(2,172.60)
Employee benefits expense	31	9,244.75	8,138.06
Finance costs	32	1,266.84	1,163.65
Depreciation and amortization expense	33	618.00	784.81
Other expenses	34	6,796.06	7,810.65
		104,707.29	102,030.26
Profit before tax		4,753.27	5,021.57
Tax expense			
Prior year tax adjustments		-	299.44
Current tax	35	1,253.82	1,399.25
Deferred tax credit	35	(287.83)	(48.44)
Profit after tax		3,787.28	3,371.32
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Exchange difference on translation of foreign operation		-	0.51
Remeasurement of post employment benefit obligations		-	(10.55)
Income tax relating to these items		-	2.65
Other comprehensive Income for the year, net of tax		-	(7.39)
Total comprehensive income for the year		3,787.28	3,363.93
Basic earnings per equity share (Rs.10 each)			
(1) Basic earnings per share (in INR)	36	1.90	2.21
(2) Diluted earnings per share (in INR)	36	1.90	2.21

See accompanying notes to the financial statements **2 to 36**

The accompanying notes are an integral part of the standalone financial statements
As per our report report even date attached



For and on behalf of the board of directors of
Sonepar India Pvt Ltd
CIN: U51109DL2009PTC194818


Rajnish Chahal
Company Secretary
Membership No.: 27694

Place : Gurugram
Date: 11th May 2026


Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

Place : Gurugram
Date: 11th May 2026


Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Place : Gurugram
Date: 11th May 2026

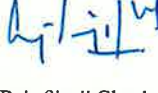
Particulars	Note	For the Period ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities			
Profit before tax		4,753.27	5,021.57
Adjustments for:			
Depreciation and amortisation		618.00	784.81
Unrealised (gain) / loss on reinstatement of foreign currency		(107.36)	(221.88)
Provision for doubtful debts		210.63	201.22
Provision for obsolescence in inventories		11.67	(24.92)
Interest income		(23.10)	(33.71)
Interest expense		1,266.84	1,163.65
Operating profit before working capital changes		6,729.94	6,890.75
Adjustments for change in working capital			
(Increase) / Decrease in trade receivables		(771.80)	(3,767.47)
(Increase) in inventories		(3,378.22)	(2,450.68)
Decrease in loans and advances		443.24	704.88
Increase in other assets		248.48	(96.33)
Increase / (Decrease) in trade payable		(1,992.67)	3,870.60
Increase / (Decrease) in other current liabilities		587.08	40.58
Increase / (Decrease) in provisions		485.98	264.90
Cash generated (used in)/from operations		2,352.03	5,457.23
Less : Advance tax paid		1,060.00	1,356.00
Net cash (used in)/from operating activities		1,292.03	4,101.23
B. Cash flow from investing activities			
Purchase of fixed assets		(1,413.54)	(1,072.36)
Interest received		23.10	33.71
Net cash used in investing activities		(1,390.44)	(1,038.65)
C. Cash flow from financing activities			
Payment regarding Acquisition		(9,000.00)	-
Issue of share capital		4,750.00	-
Security premium		4,275.00	-
Proceeds from/Payment to short term loans		(331.26)	(618.39)
Interest paid		(1,266.84)	(1,163.65)
Net cash used in financing activities		(1,573.10)	(1,782.04)
Net Cash Flow in cash and cash equivalents		(1,671.51)	1,280.53
Cash and cash equivalents at the beginning of the year		2,713.26	1,432.72
Cash and cash equivalents as at the end of the year		1,041.75	2,713.26
Cash and cash equivalents as at the year end	13	1,041.75	2,713.26
See accompanying notes to the financial statements	2 to 36		
As per our report even date attached			



For and on behalf of the board of directors of
Sonepar India Pvt Ltd
CIN: U51109DL2009PTC194818


Rajnish Chahal
Company Secretary
Membership No.: 27694

Place : Gurugram
Date: 11th May 2026


Raja Sivaji Ghosh
Whole Time Director
DIN No.: 7450650

Place : Gurugram
Date: 11th May 2026


Bharat Bhushan Nagpal
Whole Time Director
DIN No.: 6741211

Place : Gurugram
Date: 11th May 2026

3 Property, plant and equipment

Gross Block	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Land	Othr Asset construction	Building	Total
Balance as at 1st April 2024	34.98	773.68	125.24	1,160.69	658.43	277.06	-	407.47	3,437.56
Additions during the year	-	189.5	40.98	61.8	50.1	-	-	170.7	512.94
Disposal/retired	-	(26.2)	(22.72)	(0.1)	(12.7)	-	-	-	(61.65)
Balance as at March 31, 2025	34.98	936.97	143.50	1,222.34	695.87	277.06	-	578.12	3,888.85
Additions during the year	-	167.34	11.63	370.66	146.45	-	161.23	2.31	859.63
Disposal/retired	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	34.98	1,104.31	155.13	1,593.01	842.32	277.06	161.23	580.43	4,748.47

Accumulated Depreciation	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Land	Othr Asset construction	Building	Total
Balance as at 1st April 2024	10.04	681.34	37.76	1,128.79	515.62	81.11	-	19.18	2,473.83
Additions during the year	7.70	103.82	91.29	63.80	34.22	-	-	185.29	486.13
Disposal/retired	-	(26.16)	(7.01)	-	(12.65)	-	-	-	(45.82)
Balance as at March 31, 2025	17.73	759.00	122.05	1,192.59	537.19	81.11	-	204.47	2,914.14
Additions during the year	-	131.13	8.99	211.22	67.62	6.65	-	7.60	433.20
Disposal/retired	-	-	-	(33.82)	-	-	-	-	(33.82)
Balance as at March 31, 2026	17.73	890.12	131.04	1,369.99	604.80	87.75	-	212.06	3,313.52

Net Carrying value	Leasehold improvement	Computer & Components	Office Equipment	Furniture and fixtures	Plant and machinery	Land	Othr Asset construction	Building	Total
Balance as at March 31, 2025	17.24	177.98	21.46	29.76	158.68	195.96	-	373.65	974.71
Balance as at March 31, 2026	17.24	214.19	24.10	223.02	237.52	189.31	161.23	368.37	1,434.96

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Sonepar India Pvt Ltd

Provisional Notes to financial statements for the year ended March 31, 2026

(All amounts in Rs. Lakhs unless otherwise stated)

4 Right of use asset

Gross Block	Amount
Balance as at 1st April, 2024	1,713.55
Additions during the year	678.38
Balance as at March 31, 2025	2,391.93
Additions during the year	522.00
Balance as at March 31, 2026	2,913.93

Accumulated Depreciation	Amount
Balance as at 1st April, 2024	429.55
Additions during the year	454.21
Balance as at March 31, 2025	883.75
Additions during the year	153.05
Balance as at March 31, 2026	1,036.80

Net carrying value	Amount
Balance as at March 31, 2025	1,508.18
Balance as at March 31, 2026	1,877.13

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Sonepar India Pvt Ltd

Provisional Notes to financial statements for the year ended March 31, 2026

(All amounts in Rs. Lakhs unless otherwise stated)

5 Goodwill

Particulars	Amount
Gross block	
As at 1st April, 2024	2,255.00
Recognized during the year	-
De-recognized during the year	-
As at March 31, 2025	2,255.00
Recognized during the year	-
De-recognized during the year	-
As at March 31, 2026	2,255.00

The company has evaluated the impairment of goodwill, using business valuations performed by its own assessment, according to which the management is of the opinion that no provision for impairment is considered necessary in respect of this goodwill. Accordingly no impairment to the carrying value of its goodwill is required to be recorded in the financial year ended March 31, 2026 and March 31, 2025

6 Intangibles assets

Particulars	Amount
Computer Software	
As at 1st April, 2024	323.85
Recognized during the year	47.02
De-recognized during the year	-
Balance as at March 31, 2025	370.87
Additions during the year	-
Disposals/ retired	1.91
Balance as at March 31, 2026	368.96

Accumulated depreciation

Particulars	Amount
As at 1st April, 2024	250.05
Recognized during the year	50.98
De-recognized during the year	-
Balance as at March 31, 2025	301.03
Additions during the year	31.75
Disposals/ retired	-
Balance as at March 31, 2026	332.78

Net carrying value	Amount
Balance as at March 31, 2025	69.83
Balance as at March 31, 2026	36.18

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Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

7 Investments (Non-current)

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Equity shares(Unquoted, at cost)		
Masibus Automation & Instrumentation(FZC)		
30 equity shares of AFD 10 each, fully paid-up (Mar 31, 2026: 30 equity shares and March 31, 2025: 30 equity shares)	3.67	3.67
NM Automation & Contorls Pvt Ltd		
4,00,000 equity shares of INR10 each, fully paid-up (Mar 31, 2026: 4,00,000)	9,000.00	-
Total	9,003.67	3.67

8 Other financial assets (Non current)

Particulars	As at March 31, 2026	As at March 31, 2025
<i>Unsecured -Considered good</i>		
Security deposits	-	61.03
Derivative Instrument asset	2.54	60.52
Total	2.54	121.55

9 Deferred tax assets(net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax asset arising on account of :		
Provision for employee benefits	181.35	163.38
Provision for warranty	140.57	115.53
Allowance for expected credit loss	444.51	380.43
Right of use asset and related liabilities	(29.86)	(25.82)
	736.56	633.52
Deferred tax liability arising on account of :		
Temporary difference on account of property, plant and equipment	441.03	(346.05)
Provision for obsolescence in inventory	169.38	178.85
	610.41	(167.20)
Deferred tax assets (net)	1,346.97	466.32

Note: Movement in deferred tax assets/(liabilities) for year ended March 31, 2026

Particulars	As at April 01, 2025	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2026
Deferred tax asset/(liability) arising on account of :				
Provision for employee benefits	163.38	20.62	(2.65)	181.35
Allowance for expected credit loss	380.43	64.08	-	444.51
Right of use asset and related liabilities	(25.82)	(4.04)	-	(29.86)
Temporary difference on account of property, plant and equipment	(346.05)	787.08	-	441.03
Provision for obsolescence in inventory	178.85	(9.47)	-	169.38
Provision for warranty	115.53	25.04	-	140.57
Deferred tax assets (net)	466.32	883.31	(2.65)	1,346.97

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Movement in deferred tax assets/(liabilities) for year ended March 31, 2025

Particulars	As at April 01, 2024	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at March 31, 2025
Deferred tax asset/(liability) arising on account of :				
Provision for employee benefits	159.61	1.12	2.65	163.38
Allowance for expected credit loss	328.30	52.13	-	380.43
Right of use asset and related liabilities	(15.21)	(10.62)	-	(25.82)
Temporary difference on account of property, plant and equipment	(350.65)	4.60	-	(346.05)
Provision for obsolescence in inventory	186.56	(7.71)	-	178.85
Provision for warranty	127.79	(12.26)	-	115.53
Deferred tax assets (net)	436.41	27.25	2.65	466.32

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

Particulars	As at March 31, 2026	As at March 31, 2025
Accounting profit before income tax	4,753.27	5,021.57
Applicable statutory income tax rate	25.17%	25.17%
Tax at applicable tax rate (A)	1,196.30	1,263.83

Tax effect of expenses that are not deductible in determining taxable profit:	For the Period ended March 31, 2026	For the year ended March 31, 2025
Permanent difference disallowed under income tax Act	-	13.09
Impact of revision in earlier year Income Tax Returns	-	-
Earlier year tax	-	299.44
Others	(230.31)	73.89
Total (B)	(230.31)	386.42
Total tax (benefit)/ expense (A+B)	965.99	1,650.25

Component of tax expenses	For the Period ended March 31, 2026	For the year ended March 31, 2025
Prior year tax adjustments	-	299.44
Current tax	1,253.82	1,399.25
Deferred tax credit	(287.83)	(48.44)
Total tax (benefit)/ expense	965.99	1,650.25

10 Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Govt authorities	-	-
Total	-	-

11 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
(Valued at the lower of cost and net realisable value)		
Traded Goods	19,785.20	17,578.99
Less: Provision for Slow Moving Inventory	930.88	968.52
Total	18,854.32	16,610.46

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Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

12 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from related parties (refer note 40)	-	573.64
Trade receivables-others	39,044.82	37,698.45
Total trade receivables	39,044.82	38,272.09
Break-up for trade receivables		
Undisputed trade receivables, considered good	37,360.17	36,691.62
Undisputed trade receivables, credit impaired	1,684.65	1,580.46
Total	39,044.82	38,272.09
Impairment allowance doubtful trade receivable		
Undisputed trade receivables, credit impaired	(1,684.65)	(1,580.46)
Total	37,360.17	36,691.63

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at Mar 31, 2026							
(i) Undisputed trade receivables - considered good	20,122.08	14,705.24	1,736.64	460.13	385.45	54.82	37,464.35
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	11.10	143.74	193.81	310.23	395.61	525.97	1,580.47
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	20,133.19	14,848.98	1,930.45	770.36	781.06	580.79	39,044.82

Outstanding for following periods from due date of payment

Particulars	Current but not due*	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
As at March 31, 2025							
(i) Undisputed trade receivables - considered good	19,349.35	14,705.24	1,736.64	460.13	385.45	54.82	36,691.62
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	11.10	143.74	193.81	310.23	395.61	525.97	1,580.47
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	19,360.45	14,848.98	1,930.45	770.36	781.06	580.79	38,272.09

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Sonepar India Pvt. Ltd.
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Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

13 Cash and Cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- current accounts	316.99	2,056.42
Cash on hand	8.90	4.84
Total	325.90	2,061.26

14 Other bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity of more than 3 months but less than 12 months	715.85	652.00
Total	715.85	652.00

15 Current tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance tax (net of provision)	169.24	136.75
Total	169.24	136.75

16 Other financial assets (current)

Particulars	As at March 31, 2026	As at March 31, 2025
<i>Unsecured-Considered good</i>		
Security Deposit	-	216.07
Interest accrued on fixed deposits	2.51	2.22
Loans and advances to employees	18.11	49.34
Total	20.62	267.63

17 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expense	424.31	310.34
Advance to vendors	-	796.26
Other receivables	57.11	0.76
Custom Duty Paid in advance	-	47.14
Balance with Government Authority	1,609.10	1,070.74
Total	2,090.52	2,225.23

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Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

18 Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised equity share capital (210000000 equity shares @10 each as on Mar 31, 2026 and 160000000 as on March 31, 2025:) equity shares of Rs. 10/-each	21,000.00	16,000.00
	21,000.00	16,000.00
Issued, subscribed and fully paid-up (199755200 equity shares @10 each as on Mar 31, 2026 and 152255200 as on March 31, 2025:) equity shares of Rs. 10/-each	19,975.52	15,225.52
	19,975.52	15,225.52

i) Reconciliation of the 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	Amount	No. of shares	Amount
Equity shares				
Balance at the beginning of the year	152255200	15,225.52	152255200	15,225.52
Add: Issued during the year	47500000	4,750.00	-	-
Balance at the end of the year	199755200	19,975.52	152255200	15,225.52

ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) Details of shareholders holding more than 5% shares

Class of shares/Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	92255199	46.1841% ^a	92255199	60.5925% ^a
Sonepar SAS, Paris, France	107500001	53.8159% ^a	60000001	39.4075% ^a

As per records of the Company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

iv). Details of shares held by promoters

Shareholding of Promoter as at March 31, 2026

Promoter	Number of Shares	% holding	% of change during the year
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	92255199	46.1841% ^a	0.00% ^a
Sonepar SAS, Paris, France	107500001	53.8159% ^a	14.41% ^a

Shareholding of Promoter as at March 31, 2025

Promoter	Number of Shares	% holding	% of change during the year
Sonepar Asia Pacific Limited, Hong Kong, the holding company (and its nominees)	92255199	60.5925% ^a	0.00% ^a
Sonepar SAS, Paris, France	60000001	39.4075% ^a	0.00% ^a

v). There are no bonus shares issued, for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. Further, there are no shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment.

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Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

19 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Securities Premium account		
Balance as at the beginning of the year	4,409.07	3,000.00
Add : Adjustment pursuant to scheme of arrangement	-	-
Balance as at the end of the year	4,409.07	3,000.00
(b) Retained earnings		
At the beginning of the year	11,533.27	8,169.84
Profit for the year	3,787.28	3,371.32
Other comprehensive income (net of tax)	-	(7.89)
At the end of the year	15,320.55	11,533.27
Foreign currency translation reserve	48.21	48.21
Capital reserve	(1,469.86)	(3,213.08)
Total	18,307.97	11,368.40

Nature and purpose of reserves :

Securities Premium Reserve: Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Retained Earnings: Retained earnings are the profits of the Company earned till date net of appropriations.

Defined benefit plans: Defined benefits plans includes all the remeasurements, comprising of actuarial gains/losses on defined benefits obligation and fair value of assets.

20 Lease Liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Lease liabilities	1,523.64	430.63	984.37	430.63
Total	1,523.64	430.63	984.37	430.63

21 Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits				
Provision for compensated absences	-	22.34	-	58.58
Provision for Gratuity (refer note 42)	393.06	-	359.67	65.74
	393.06	22.34	359.67	124.32
Other Provisions				
Provision for Income tax (Net of advance tax)	-	-	-	-
Warranty provision*	474.34	-	374.87	84.17
	474.34	-	374.87	84.17
Total	867.40	22.34	734.54	208.49

***Movement in warranty cost provision**

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, the Company provide the warranty provision on the best estimates. The activity in the provision for warranty costs is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
At the beginning of the year	459.05	423.59
Provided during the year	15.30	383.80
Written back during the year	-	(348.35)
At the end of the year	474.35	459.05
Current portion	-	84.17
Non-current portion	-	374.87

22 Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Liabilities (Net)	-	-
Total	-	-

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Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

23 Trade Payable

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
-Outstanding dues of micro enterprises and small enterprises (refer note 39)	-	222.18
-Outstanding dues of creditors other than micro and small enterprises	17,734.67	19,505.16
Total	17,734.67	19,727.34

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosure are required to be made relating to dues to Micro, Small and Medium Enterprises. Based on the information available with the Company, there are no parties who have been identified as Micro, Small and Medium Enterprises based on the confirmations circulated and responses received by the Management.

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at March 31, 2026							
i) MSME	-	-	-	-	-	-	-
ii) Others	-	13,942.28	3,747.41	9.52	35.47	-	17,734.67
Total	-	13,942.28	3,747.41	9.52	35.47	-	17,734.67

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled*	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 years	
As at March 31, 2025							
i) MSME	-	208.56	13.62	-	-	-	222.18
ii) Others	-	17,212.77	2,247.41	19.52	25.47	-	19,505.16
Total	-	17,421.33	2,261.03	19.52	25.47	-	19,727.34

24 Other financial liabilities (Current)

Particulars	As at March 31, 2026	As at March 31, 2025
Employee related payables	846.43	674.32
Derivative instruments Liability, part less than one year	91.98	0.10
Expenses payables	786.59	606.58
Other payables	1,337.60	663.98
Total	3,062.61	1,944.98

25 Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	439.43	388.59
Advance from customers	-	581.39
Total	439.43	969.98

26 Current borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
From Bank:		
Bank overdraft	-	-
Working capital demand loan	12,118.74	12,450.00
Total	12,118.74	12,450.00

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Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

27 Revenue from operations

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Sale of traded goods		
-Domestic sales	89,041.94	88,625.78
-Export sales	16,018.77	14,278.37
	105,060.70	102,904.15
Sales of services	3,844.15	3,332.77
Other operating revenue		
- Freight billed to customers	229.90	224.17
	4,074.05	3,556.94
Total	109,134.75	106,461.09

27.1 Timing of revenue recognition

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Goods transferred at a point in time	109,134.75	106,461.09
Total revenue from contract with customers	109,134.75	106,461.09

27.2 Contract Balances

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Trade Receivable		
Contract Assets (Unbilled revenue)*	-	-
Contract Liabilities (Advances from customers)**	-	-

*Contract assets relate to revenue earned by the Company for services rendered where the invoice has not yet been raised as of the reporting date.

** Contract liabilities relates to amount received from customers as an advance against future sale

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	109,134.75	111,687.16
Adjustments		
Sales return	-	(5,226.07)
Revenue from contract with customers	109,134.75	106,461.09

27.4 Performance obligation

The Company recognised revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods underlying the particular performance obligation were transferred to the customer and there is no unsatisfied performance obligation at the year end.

- Details of traded goods sold

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Industrial automation equipments	55,235.88	54,102.06
Telecom installation materials	40,315.14	39,487.60
Maintenance, repairs & overhaul (MRC)	9,509.69	9,314.48
Total	105,060.70	102,904.15



Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

28 Other income

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Duty drawback	128.71	191.12
Net gain on foreign currency transaction and translation	50.04	221.88
Provision for inventories written back	228.36	98.30
Unwinding Of Security Deposit	-	6.40
Interest income	23.10	33.71
Other non-operating income	(104.41)	39.33
Total	325.80	590.74

29 Purchase of stock-in-trade

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Purchase of stock-in-trade	87,046.92	84,071.53
Cost of Services	2,693.39	2,234.16
Total	89,740.31	86,305.69

Details of purchase of stock in trade

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Industrial automation equipments	40,004.19	38,636.79
Telecom installation materials	37,526.89	36,244.17
Maintenance, repairs & overhaul (MRO)	9,515.84	9,190.58
Total	87,046.92	84,071.53

Details of Cost of service

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Industrial automation equipments	1,512.24	1,254.40
Telecom installation materials	281.32	233.35
Maintenance, repairs & overhaul (MRO)	899.83	746.41
Total	2,693.39	2,234.16

30 Change in inventories of stock-in-trade

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	15,895.65	13,723.04
Less: Inventory at the end of the year	18,854.32	15,895.65
Total	(2,958.67)	(2,172.60)

Details of opening and closing inventories	As at March 31, 2026	As at March 31, 2026
Opening inventories:		
Industrial automation equipments	11,479.40	9,301.02
Telecom installation materials	3,217.84	3,228.54
Maintenance, repairs & overhaul (MRO)	1,198.41	1,193.47
Total	15,895.65	13,723.04
Closing Inventories:		
Industrial automation equipments	13,616.07	11,479.40
Telecom installation materials	3,816.78	3,217.84
Maintenance, repairs & overhaul (MRO)	1,421.47	1,198.41
Total	18,854.32	15,895.65

4.1.21/4

P. Mahesh

Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

31 Employee benefits expense

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	8,402.70	7,640.94
Contribution to provident and other funds (refer note 26.2)	415.20	188.80
Gratuity expense (refer note 26.1)	65.68	75.29
Staff welfare expenses	361.17	233.03
Total	9,244.75	8,138.06

32 Finance cost

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Interest expense		
Lease liabilities	474.78	98.82
Borrowings	792.06	1,062.94
Others		1.89
Total	1,266.84	1,163.65

33 Depreciation and amortisation expenses

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, plant and equipment (refer note 3)	433.20	277.37
Amortisation of right of use asset (refer note 4)	153.05	456.46
Amortisation of intangible assets (refer note 6)	31.75	50.98
Total	618.00	784.81

34 Other expenses

4-11/4 TB

P. Lal

Sonepar India Pvt Ltd

Provisional Notes to financial statements for the year ended March 31, 2026

(All amounts in Rs. Lakhs unless otherwise stated)

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 27)	1.12	78.15
Rates and taxes	(31.50)	2.30
Insurance	404.01	366.75
Power and fuel	140.37	126.22
Repairs and maintenance		
- Buildings	282.16	270.27
- Others	859.69	672.91
Travelling and conveyance	1,524.47	1,496.96
Selling and distribution cost	1,514.32	2,791.54
Legal and professional fees	114.78	216.35
Auditor's Remuneration*	32.35	29.41
Net loss on foreign currency transaction and translation	-	-
Provision for Inventory	11.67	73.39
Provision for warranty	233.57	83.12
Provision for doubtful debts (Net)	210.63	201.22
Write-off of AR	-	95.96
Trademark fees	68.80	263.25
Management fees	608.68	278.06
Corporate Social Responsibility expenditure (Refer Note 37)	66.47	68.00
Communication expenses	56.18	57.82
GST Input written off	99.18	74.59
VAT receivable written off	-	20.27
Bank Charges	-	11.11
Miscellaneous expenses	599.12	533.00
Total	6,796.06	7,810.65

4-1-24

TSR



P. K. K.

Sonepar India Pvt Ltd
Provisional Notes to financial statements for the year ended March 31, 2026
(All amounts in Rs. Lakhs unless otherwise stated)

***Auditor's Remuneration (excluding taxes)**

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
For Statutory Audit	12.46	11.33
For Tax Audit	4.54	4.13
For Other Service	12.57	11.43
Payment to Other Auditor	2.78	2.53
Total	32.35	29.42

35 Tax expenses

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Current tax	1,253.82	1,399.25
Prior year tax adjustments	-	299.44
Deferred tax	(287.83)	(48.44)
Total	965.99	1,650.25

36 Earning per share

Particulars	For the Period ended March 31, 2026	For the year ended March 31, 2025
Basic and diluted		
Net profit for the year attributable to equity shareholders	3,787.28	3,371.32
Weighted average number of equity shares used in calculating basic earnings per share (Numbers)	1,997.55	1,522.55
Effect of dilutive issue of shares	-	-
Weighted average number of equity shares used in calculating diluted earnings per share (Numbers)	1,997.55	1,522.55
Face value per share (Rs.)	10.00	10.00
Earning per share-Basic	1.90	2.21
Diluted earnings per share	1.90	2.21

4.1.21/4

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P. K. K. K.

ATTENDANCE SLIP

NM AUTOMATION & CONTROL PRIVATE LIMITED

CIN: U74900MH2007PTC171966

**326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West),
Mumbai, Maharashtra, India, 400064.**

PH: +91+224056 0900; Email: sales@automationind.com

Website: www.automationind.com

ATTENDANCE SLIP FOR ATTENDING THE MEETING OF UNSECURED CREDITORS OF NM AUTOMATION & CONTROL PRIVATE LIMITED AS PER THE ORDER DATED 18TH AUGUST, 2026 PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, MUMBAI (TRIBUNAL) AND AS DIRECTED THE CHAIRPERSON APPOINTED

Venue of the Meeting: Lemon Tree Premier, Malad, Mumbai WEST CTS 1406/11, Chincholi Bunder Road Extension Road, Off New Link Road, Mindspace, Mumbai, Maharashtra-400064.

Date & Time: 26th September, 2026 at 01:00 P.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Name & address of the Unsecured Creditor (in Block Letters)	
Name of the Proxy/ Authorised Representative, if any @	

I/We certify that I am/We are the Unsecured Creditor of the NM AUTOMATION & CONTROL PRIVATE LIMITED (Transferor Company).

I/We_____ hereby record my/our presence at the meeting of the unsecured creditors of NM AUTOMATION & CONTROL PRIVATE LIMITED (Transferor Company) having its Registered Office at **326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West), Mumbai, Maharashtra, India, 400064**, convened pursuant to Order dated 18th August, 2026 of the Hon'ble National Company Law Tribunal, Court V., Mumbai, held at Lemon Tree Premier, Malad, Mumbai WEST CTS 1406/11,

Chincholi Bunder Road Extension Road, Off New Link Road, Mindspace, Mumbai, Maharashtra-400064.

**Signatory of Unsecured Creditor/
Proxy/ Authorised Representative**

NOTE:

- 1. Unsecured Creditors attending the Meeting in person or by proxy or through authorized representative are requested to complete and bring the Attendance Slip and hand it over at the entrance of the meeting hall.*
- 2. Unsecured Creditors may please note that the venue of the meeting do not permit carrying of bags/articles/snack packets etc. inside the meeting hall. The Company will not make any arrangements for safe keeping of articles etc. outside the Hall. Unsecured Creditors may make their own arrangements which shall be solely at their risk and cost and the Transferor Company will in no way be responsible for any loss/theft of their articles etc.*
- 3. To be filled in by the Proxy/Authorised Representative in case he/she attends instead of the unsecured creditor.*

PROXY FORM

Form No. MGT – 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74900MH2007PTC171966.

Name of the Company: NM AUTOMATION & CONTROL PRIVATE LIMITED

Registered office of the Company: 326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West), Mumbai, Maharashtra, India, 400064.

Name of the Unsecured Creditor (in Block Letters)	
Postal Address	
E-mail Id	

I/We, being the Unsecured Creditor of the Transferee Company, hereby appoint

1.	Name		
	Address		
	Email Id		
	Signature		or falling him

2.	Name		
	Address		
	Email Id		
	Signature		or falling him

3.	Name		
	Address		
	Email Id		
	Signature		or falling him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the meeting, called in compliance of the Order dated 18th August, 2026 of the Hon'ble National Company Law Tribunal, Court-V Mumbai (Tribunal) and as directed by the Chairperson appointed for the meeting of the Unsecured Creditors of the Transferor Company to be held on 26th September, 2026, at 01:00 P.M., at Lemon Tree Premier, Malad, Mumbai WEST CTS 1406/11, Chincholi Bunder Road Extension Road, Off New Link Road, Mindspace, Mumbai, Maharashtra-400064, and at any adjournment thereof in respect of such resolution as indicated below:

It is only optional to indicate your preference. Please put a '✓' in the appropriate column against the resolution indicated in the Box. If you leave the 'for' or 'Against' column blank

against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Resolution No.	Resolution(s)	Options	
Business		For	Against
1.	To approve the Scheme of Amalgamation amongst NM Automation & Control Private Limited and Sonepar India Private Limited and their respective shareholders and creditors.		

Signed this day of 2026

Signature of Unsecured Creditor(s)

Affix
Revenue
Stamp

Signature of Proxy holder(s)

NOTE:

- (1) *This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Transferor Company not less than 48 hours before the commencement of the meeting.*
- (2) *Please affix revenue stamp before putting signature.*
- (3) *All alterations made in the Form of Proxy should be initialed.*
- (4) *The Proxy must be deposited at the registered office of the Transferor Company at 326/327, Building No. 2, Sonal Link Industrial Estate Link Road, Malad (West), Mumbai, Maharashtra, India, 400064 not later than 48 hours before the time for holding the Meeting.*
- (5) *In case of multiple proxies, the proxy later in time shall be accepted.*

Route Map

Venue- Lemon Tree Premier, Malad, Mumbai WEST CTS 1406/11, Chincholi Bunder Road Extension Road, Off New Link Road, Mindspace, Mumbai, Maharashtra-400064

Link- <https://maps.app.goo.gl/cbajJaCPmg4XB7uC6>

