

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF SAHASRA ELECTRONICS PRIVATE LIMITED**

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

**Qualified Opinion**

We have audited the accompanying interim standalone financial statements of SAHASRA ELECTRONICS PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at December 31, 2025, statement of Profit and Loss A/c for the period nine months ended on that date, the Cash Flow Statement for the nine months ended on that date, and Notes to Accounts including a summary of the material accounting policy and other explanatory information (hereinafter referred to as the "interim standalone financial statements"). These interim accounts have been prepared by the said company only for the purpose of valuation of shares, as decided by the board of directors of the company.

In our opinion and to the best of our information and according to the explanations given to us, except in the matter described in the basis for qualified opinion paragraph (amount unascertained), the aforesaid interim standalone financial statements give a true and fair view in conformity with Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2025, its profit and its cash flows for the nine months ended on that date.

**Basis for Qualified Opinion**

- a) The company has not taken effect in the books of accounts of four new labour codes applicable w.e.f. 21 November 2025. As explained by the management (amount unascertained), The company will account for additional liability of new labour code in annual accounts for the year ended 31.03.2026. (Note no. 26L)
- b) The company has not accounted for diminution in the value of non-current investment of Rs. 212.65 lacs Infopower Technologies ltd. And of Rs. 56.30 lacs with Sahasra Electronics (Rwanda) Pvt. Ltd. (Amount unascertained). (Note no 260)
- c) In the opinion of the management, advance of Rs. 1146.65 lacs due from M/s Sahasra Electronics (Rwanda) is good for recovery in view of value of total assets of the said company. (Note no 26P)

We conducted our audit of the interim standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim 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 interim 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 on the interim standalone financial statements.

### **Responsibilities of Management and Board of Directors for the Interim Standalone Financial Statements**

The Company's Board of Directors is responsible for the preparation and presentation of these interim standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with AS 25 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 interim 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 interim standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the interim 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 interim 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 interim 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on 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 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 interim 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 interim standalone financial statements, including the disclosures, and whether the interim standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim standalone 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 interim standalone financial statements.

We also 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.

For P K M B & Co.  
Chartered Accountants  
(Firm Registration No: 005311N)



*P. K. Jain*  
(P.K. Jain)

Partner

Membership No: 010479

UDIN: 26010479WKZSVJ2903

Place: New Delhi

Date: 11<sup>th</sup> February 2026

**SAHASRA ELECTRONICS PVT. LTD.**

**CIN - U51505DL2001PTC111282**

**INTERIM STANDALONE BALANCE SHEET AS AT DECEMBER 31, 2025**


*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note No.	AS AT 31.12.2025	AS AT 31.03.2025
<b>A) EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Fund</b>			
(a) Share Capital	1	179.96	179.96
(b) Reserves & Surplus	2	10,613.51	10,190.36
		10,793.47	10,370.32
<b>2) Non-current liabilities</b>			
(b) Long-term provisions	3	459.39	450.83
		459.39	450.83
<b>3) Current liabilities</b>			
(a) Short-term borrowings	4	1,570.42	1,095.90
(b) Trade payables	5		
- Due to Micro and Small Enterprise		74.48	427.17
- Due to other than Micro and Small Enterprise		1,400.77	1,199.66
(c) Other current liabilities	6	685.31	811.66
(d) Short-term provisions	7	863.05	808.06
		4,594.03	4,342.45
<b>TOTAL</b>		<b>15,846.89</b>	<b>15,163.60</b>
<b>B) ASSETS</b>			
<b>1) Non-current assets</b>			
(a) Property, Plant and Equipments & Intangible Assets			
Property, Plant & Equipment	8	5,029.16	5,554.32
Intangible assets	8	22.53	31.94
Capital work-in-progress	8A	833.93	496.56
		5,885.62	6,082.82
(b) Non-current investments	9	274.65	274.65
(c) Deferred tax assets (net)	10	373.61	299.80
(d) Long-term loans and advances	11	1,146.65	1,091.33
(e) Other non-current assets	12	507.44	304.60
		8,187.97	8,053.20
<b>2) Current assets</b>			
(a) Inventories	13	4,177.45	4,377.42
(b) Trade receivables	14	2,435.99	1,327.55
(c) Cash and Cash Equivalents	15	153.66	183.95
(d) Short-term loans and advances	16	606.82	939.19
(e) Other current assets	17	285.00	282.29
		7,658.92	7,110.40
<b>TOTAL</b>		<b>15,846.89</b>	<b>15,163.60</b>

Significant Accounting policies and notes to accounts (Note no. 26)

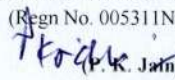
For and on behalf of the Board of Directors

  
(VARUN MANWANI)  
Director  
DIN 00921735

  
(AMRIT LAL MANWANI)  
Managing Director  
DIN 00920206



In terms of our report attached

For PKMB & Co.  
Chartered Accountants  
(Regn No. 005311N)  
  
Partner  
Mem No. 010479



Place: New Delhi

Date:

**11 FEB 2026**

UDIN : 26010479 WKZSVJ2903

SAHASRA ELECTRONICS PVT. LTD.

CIN - U51505DL2001PTC111282

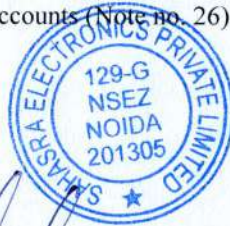
INTERIM STANDALONE STATEMENT OF PROFIT & LOSS FOR THE NINE MONTH ENDED DECEMBER 31, 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	NINE MONTH ENDED 31.12.2025	YEAR ENDED 31.03.2025
1 (a) Revenue from operations	18	6,971.91	8,001.18
(b) Other Income	19	73.26	154.29
<b>Total Income</b>		<b>7,045.17</b>	<b>8,155.47</b>
2 Expenses			
(a) Cost of materials consumed	20	4,228.32	4,203.06
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(36.50)	463.77
(c) Employee benefits expense	22	1,144.17	1,751.28
(d) Finance costs	23	78.56	164.90
(e) Depreciation and amortisation expense	24	560.02	421.43
(d) Other expenses	25	572.59	756.54
<b>Total Expenses</b>		<b>6,547.16</b>	<b>7,760.98</b>
3 Profit before tax (1-2)		498.01	394.49
4 Tax expense:			
(a) Tax expense for current year		148.71	134.53
(d) Net current tax expense related to Previous year		-	13.13
(b) Deferred tax		(73.81)	(25.77)
		74.90	121.89
5 Profit after tax (3-4)		423.11	272.60
6 Earnings per share (of Rs. 10/- each):			
Basic & Diluted		23.51	30.34

Significant Accounting policies and notes to accounts (Note no. 26)

For and on behalf of the Board of Directors



(VARUN MANWANI)  
Director  
DIN 00921735

(AMRIT LAL MANWANI)  
Managing Director  
DIN 00920206

In terms of our report attached  
For PKMB & Co.  
Chartered Accountants  
(Regn No. 005311N)



(P. K. Jain)  
Partner  
Mem No. 010479

Place: New Delhi

Date:

11 FEB 2026

UDIN : 26010479 WKZS V j2903

SAHASRA ELECTRONICS PVT. LTD.  
CIN - U51505DL2001PTC111282

INTERIM STANDALONE CASH FLOW STATEMENT FOR NINE MONTH ENDED DECEMBER 31,2025  
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	31st December 2025		31st March 2025	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax as per Profit and Loss Account		498.01		394.49
Adjusted for:				
Depreciation	560.02		421.43	
Interest and Finance Charges	78.56		164.90	
Loss / (Profit) on Sale / Discarding of Property, Plant & Equipment (net)	-		(0.83)	
Balance written off	-		2.80	
Interest Income	(35.58)		(110.13)	
		603.00		478.17
Operating Profit before Working Capital Changes		<b>1,101.01</b>		<b>872.66</b>
Adjustments for (increase) / decrease in operating assets:				
Inventories	199.96		381.54	
Trade receivables	(1,108.44)		1,271.64	
Short-term loans and advances	332.38		(354.39)	
Other current & non current assets	(205.52)		(242.24)	
Long-term loans and advances	(55.32)	(836.94)	(28.14)	1,028.41
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(151.57)		(465.11)	
Other current liabilities	(126.35)		80.09	
Long-term provisions	8.56		94.95	
Short-term provisions	54.99	(214.37)	14.07	(276.00)
		(1,051.31)		752.41
Cash Generated from Operations		49.70		1,625.07
Taxes Paid		(148.71)		(134.53)
Net Cash from Operating Activities		<b>(99.01)</b>		<b>1,490.54</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment (Including Capital Work In Progress)		(594.07)		(1,664.21)
Sale of Property, Plant & Equipment		231.25		0.29
Interest Income		35.58		110.13
		<b>(327.24)</b>		<b>(1,553.79)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase / (Decrease) in Short-term borrowings		474.52		(1,118.71)
Interest and Finance Charges		(78.56)		(164.90)
Fresh Share issued inc.premium		-		988.00
		<b>395.96</b>		<b>(295.61)</b>
Net (Decrease) / Increase in Cash and Cash Equivalents		(30.29)		(358.86)
Opening Balance of Cash and Cash Equivalents		183.95		542.81
Closing Balance of Cash and Cash Equivalents		153.66		183.95
<b>C&amp;CE Comprise of:</b>				
Cash in Hand		8.50		5.83
Balance with Bank		95.16		128.12
Fixed Deposits		50.00		50.00
		<b>153.66</b>		<b>183.95</b>

For and on behalf of the Board of Directors

(VARUN MANWANI)  
Director  
DIN 00921735

(AMRIT LAL MANWANI)  
Managing Director  
DIN 00920206

Place: New Delhi  
Date:

11 FEB 2026

VDIN: 26010479 WK ZSVJ2903



In terms of our report attached  
For PKMB & Co.  
Chartered Accountants  
(Regn No. 005311N)



(Prakash Jain)  
Partner  
Mem No. 010479

**SAHASRA ELECTRONICS PVT. LTD.**

**Notes forming part of the Financial Statements**  
(All amounts in ₹ lacs, unless otherwise stated)

**NOTE - 1**

**SHARE CAPITAL**

**Authorised**

10,00,000 Equity shares of Rs. 10/- each

	AS AT 31.12.2025	AS AT 31.03.2025
	200.00	200.00

**Issued, Subscribed & Paid up Capital**

17,99,576 (P. Y. 4,99,576) Equity Shares of Rs. 10/- each,  
fully paid up

	179.96	179.96
	179.96	179.96

Note:

- a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Equity shares with voting rights

(Amounts in lacs except no. of shares)

Particulars	31.12.2025		31.03.2025	
	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	1,799,576	179.96	499,576	49.96
Addition During the year	-	-	1,300,000	130.00
Closing Balance	1,799,576	179.96	1,799,576	179.96

- b) Details of shares held by each shareholder holding more than 5% shares

Particulars	31.12.2025		31.03.2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
i) Mr. Amrit Manwani	1,444,690	80.28%	1,444,690	80.28%
ii) Mr. Vasudeo Narayan Kabadi	175,000	9.72%	175,000	9.72%
iii) M/s Optima Technology Associates	71,576	3.98%	71,576	3.98%
iv) Mr. Amrit Manwani Sole Prop of M/	100,000	5.56%	100,000	5.56%
<b>Total</b>	<b>1,791,266</b>	<b>99.54%</b>	<b>1,791,266</b>	<b>99.54%</b>

- c) Shares held by Promoters

Name of promoter	31.12.2025		31.03.2025	
	Number of shares held	% of shares held	Number of shares held	% of shares held
i) Mr. Amrit Manwani (including Sole p	1,544,690	85.84%	1,544,690	85.84%
ii) Mrs. Varsha Manwani	3,310	0.18%	3,310	0.18%
ii) Mr. Varun Manwani	5,000	0.28%	5,000	0.28%
iii) Mr. Vasudeo Narayan Kabadi	175,000	9.72%	175,000	9.72%
iv) M/s Optima Technology Associates	71,576	3.98%	71,576	3.98%
<b>Total</b>	<b>1,799,576</b>	<b>100.00%</b>	<b>1,799,576</b>	<b>100.00%</b>

**NOTE - 2**

**RESERVES & SURPLUS**

- a) **General Reserve**

Opening Balance

	AS AT 31.12.2025	AS AT 31.03.2025
	507.08	507.08
	<b>507.08</b>	<b>507.08</b>

- b) **Surplus as per Profit & Loss Account**

Opening Balance

Add: Profit for the year

	AS AT 31.12.2025	AS AT 31.03.2025
	8,825.32	8,552.68
	423.11	272.60
	<b>9,248.43</b>	<b>8,825.28</b>

- c) Security Premium

Total

	858.00	858.00
	<b>10,613.51</b>	<b>10,190.36</b>



**NOTE - 3****LONG TERM PROVISIONS**

	AS AT 31.12.2025	AS AT 31.03.2025
Provision for employee benefits		
-For Gratuity	371.30	357.75
- Leave Encashment	88.09	93.08
	<b>459.39</b>	<b>450.83</b>

**NOTE - 4****SHORT-TERM BORROWINGS**

	AS AT 31.12.2025	AS AT 31.03.2025
<b>Secured - Loans repayable on demand from Banks</b>		
(i) Packing Credit Loan with Banks - Secured Against hypothecation of Stock and Book Debts, Charge of industrial property at NSEZ and guaranted by 3 directors	1,570.42	1,095.90
	<b>1,570.42</b>	<b>1,095.90</b>

**NOTE - 5****TRADE PAYABLES**

	AS AT 31.12.2025	AS AT 31.03.2025
- Due to Micro and Small Enterprise	74.48	427.17
- Due to other than Micro and Small Enterprise	1,400.77	1,199.66
	<b>1,475.25</b>	<b>1,626.83</b>

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors. Further the Company has not received any claim for interest from any supplier under the said Act.

**NOTE - 6****OTHER CURRENT LIABILITIES**

	AS AT 31.12.2025	AS AT 31.03.2025
a) Statutory Liabilities	38.86	44.40
i) TDS Payable	20.21	25.71
ii) ESI Payable	0.79	0.96
iii) EPF Payable	17.86	17.73
iv) Custom Duty Payable	9.43	0.24
b) Retention Money Payable	137.61	109.91
c) Advance from Customers	135.52	126.11
d) Expenses Payable	341.90	500.97
e) Bonus Payable	21.99	30.03
	<b>685.31</b>	<b>811.66</b>



## NOTE - 7

## SHORT TERM PROVISIONS

## Provisions

- For Gratuity
- For Leave Encashment
- For Income Tax

AS AT 31.12.2025	AS AT 31.03.2025
335.72	294.05
378.62	379.48
148.71	134.53
<b>863.05</b>	<b>808.06</b>

## NOTE - 9

## NON CURRENT INVESTMENT

## Shares (Non-Trade-Non-quoted) (At Cost) (Long Term)

## In Subsidiary Company

- a) -6,00,000 Shares of RF 100 each at cost of RF 6,00,00,000 @ Rs. 0.0938 per RF in Sahasra Electronics (Rwanda) Pvt Ltd - a wholly owned subsidiary company - a Company incorporated in RWANDA

AS AT 31.12.2025	AS AT 31.03.2025
56.30	56.30

## In Other Company

- a) -10,000 Equity Shares of Elcina Electronics Manufacturing Cluster Pvt.Ltd
- b) -20,16,654 Equity Shares of Infopower Technologies Ltd. @ Rs.10
- c) -65 Shares of USD 150 each at cost of USD 9750 @ Rs.48.21 per USD in Optima Technology Associates - a Subsidiary Company - a limited liability Company incorporated in USA

1.00	1.00
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212.65	212.65
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4.70	4.70
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<b>274.65</b>	<b>274.65</b>
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Aggregate amount of unquoted investments

274.65	274.65
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## NOTE - 10

## DEFERRED TAX ASSETS (Net)

## Deferred Tax Assets

- a) - Related to Disallowances under the Income Tax Act
- Related to Property, Plant & Equipment

AS AT 31.12.2025	AS AT 31.03.2025
300.94	290.54
72.67	9.26
<b>373.61</b>	<b>299.80</b>

## NOTE - 11

## LONG TERM LOANS &amp; ADVANCES

## Unsecured, Considered Good

- a) Capital advances
- b) Loans and advances to related parties\*

AS AT 31.12.2025	AS AT 31.03.2025
-	-
1,146.65	1,091.33
<b>1,146.65</b>	<b>1,091.33</b>

Notes From Private company in which any director is a director or member

-M/s Sahasra Electronics (RWANDA) Pvt. Ltd.

1,146.65	1,091.33
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## NOTE - 12

## OTHER NON - CURRENT ASSETS

- Security Deposits
- INPUT CGST
- INPUT CGST-SERVICES
- INPUT IGST
- INPUT SGST
- Input SGST -SERVICE
- tds - receivable
- Fixed Deposit with (HDFC Bank)

AS AT 31.12.2025	AS AT 31.03.2025
21.08	16.08
24.63	13.74
6.52	6.03
40.62	59.36
24.63	13.74
0.89	0.39
265.60	145.26
123.47	50.00
<b>507.44</b>	<b>304.60</b>



**NOTE - 13****INVENTORIES**

(At cost or net realisable value whichever is lower)

- i) Finished Goods ( Including In transit of Rs. 64.51 Lakhs )
- ii) Semi-Finished Goods
- iii) Raw Material
- iv) Consumable Stores
- v) Packing Materials

	AS AT 31.12.2025	AS AT 31.03.2025
	235.16	412.85
	588.35	458.49
	3,227.41	3,467.39
	81.86	5.97
	44.67	32.72
	<b>4,177.45</b>	<b>4,377.42</b>

**NOTE - 14****TRADE RECEIVABLES****Unsecured, Considered good**

Undisputed Trade Receivables- Considered Good

	AS AT 31.12.2025	AS AT 31.03.2025
	2,435.99	1,327.55
	<b>2,435.99</b>	<b>1,327.55</b>

Note: Trade receivables include debts due from:

- i) From a sole proprietorship concern of Director

(a) Sahasra Electronics

4.53

4.53

- ii) From Companies in which any Director is a director or member

(a) Optima Technology Associates Inc.

845.39

288.58

(c) Sahasra Electronic Solutions Ltd

(122.76)

(95.10)

**NOTE - 15 CASH & BANK BALANCE****1) Cash & Cash equivalents**

a) Cash on hand

8.50

5.83

b) Balances with Banks

(i) In Current Accounts with

- Canara Bank, Noida Unit

11.78

10.62

- Punjab National Bank

0.43

0.43

- Canara Bank, Kerala Unit

- HDFC Bank

64.39

84.00

- HDFC Bank Petty Exp. a/c

0.25

0.25

(ii) In EEFC Accounts with

- City Bank (In EFC)

0.19

0.18

- Citi Bank (cr.a/c)

4.57

32.31

- City Bank (In usd)

13.55

0.33

(iii) - Fixed Deposit

50.00

50.00

**153.66****183.95**

**NOTE - 16**

**SHORT TERM LOANS & ADVANCES**

(Unsecured, considered good)

a)	Loans and advances to employees
b)	Loans and advance to Sahasra Semi Conductors Private Ltd. (Related Party)
c)	Prepaid expenses
	Balances with government authorities ( Includes esi paid under protest of Rs. 3,60,657(P.Y. 3,60,657)
d)	Advance to Suppliers
f)	Export Incentives

<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
0.41	7.13
501.11	780.76
20.58	28.29
10.92	4.93
73.80	107.98
-	10.10
<u>606.82</u>	<u>939.19</u>

**NOTE - 17**

**OTHER CURRENT ASSETS**

Interest accrued on Loans (Related Party)
Interest accrued on FD

<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
281.76	281.66
3.24	0.63
<u>285.00</u>	<u>282.29</u>

✓   ✓



**Note 8: Property, Plant, Equipment & Intangible Assets**  
(All amounts in ₹ Lacs, unless otherwise stated)

Particulars	Gross Block		Accumulated Depreciation/ Amortisation				Net Block				
	Balance as at 1st April 2025	Adjustment - Opening Block	Additions during the year	Deletion during the year	Balance as at 31st December 2025	Depreciation on Closing Bal of Assets (2025)	Depreciation on addition during the year	Deletion During the year	Total Depreciation During the Year	Balance as at 31st December 2025	Balance as at 31st March 2025
Land (Bhawanji Factory)	503.05	-	-	-	503.05	-	-	-	-	503.05	503.05
Plant and Machinery	5,262.52	5.73	195.27	227.56	5,235.96	337.06	4.52	-	341.58	2,363.28	2,737.13
Computer	144.28	-	-	-	144.28	4.03	-	-	4.03	139.60	9.50
Building	0.60	-	-	0.60	0.60	0.00	-	-	0.00	0.01	0.01
Furniture	131.66	-	-	-	131.66	3.11	-	-	3.11	118.75	16.02
Office Equipments	53.87	-	4.83	-	58.69	2.52	0.91	-	3.43	18.83	18.83
Factory Building	2,178.49	-	10.28	3.69	2,185.08	133.58	0.62	0.37	133.83	445.66	1,865.64
Electrical Equipment	209.67	-	16.79	-	226.46	21.94	1.42	-	23.36	120.55	112.68
Air Conditioner	307.60	-	29.54	-	337.14	20.70	1.88	-	22.58	109.13	221.06
Temporary Partitions	73.81	-	-	-	73.81	2.46	-	-	2.46	63.61	10.20
Vehicle	265.78	-	-	-	265.78	16.23	-	-	16.23	212.70	53.08
Intangible Assets	151.21	-	-	-	151.21	9.41	-	-	9.41	128.68	22.53
Software	151.21	-	-	-	151.21	9.41	-	-	9.41	128.68	22.53
<b>Total</b>	<b>9,282.54</b>	<b>5.73</b>	<b>256.71</b>	<b>231.25</b>	<b>9,313.72</b>	<b>551.04</b>	<b>9.35</b>	<b>0.37</b>	<b>560.02</b>	<b>4,262.03</b>	<b>5,051.69</b>



**Note 8A**

**Capital work in progress**

(Rs. in Lacs)

Particulars	As at 01-Apr-25	Additions	Capitalisation	As at 31-Dec-25
Factory Building under Construction	496.56	337.37	-	833.93
	496.56	337.37	-	833.93

**CWIP ageing schedule**

As at December 31, 2025	Amount in intangible asset under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	337.37	496.56	-	-	833.93

**CWIP ageing schedule**

As at March 31, 2025	Amount in intangible asset under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	496.65	-	-	-	496.65



**SAHASRA ELECTRONICS PVT. LTD.**

**Notes forming part of the Financial Statements**  
*(All amounts in ₹ lacs, unless otherwise stated)*

**NOTE - 18**  
**REVENUE FROM OPERATIONS**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
<b>a) Sale of products</b>		
i) Export Sales	6,071.99	6,755.64
ii) Domestic Sales	754.56	1,132.26
	<u>6,826.55</u>	<u>7,887.90</u>
<b>b) Other Operating revenue</b>		
Discount received	38.33	9.54
Net gain on foreign currency transactions and translation	107.03	103.74
	<u>145.36</u>	<u>113.28</u>
<b>Total Revenue from operations (a+b)</b>	<u><b>6,971.91</b></u>	<u><b>8,001.18</b></u>

Note:-

Sale of products comprises of  
Manufactured Goods

-Populated printed Circuit boards / LED Lighting products with

	6,826.55	7,887.90
--	----------	----------

**NOTE - 19**  
**OTHER INCOME**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
<b>a) Interest Income on deposit and loans</b>		
Profit on sales of Assets (Net)	35.58	110.13
	-	0.83
<b>d) Other Non-Operating Income</b>	37.68	43.33
	<u>73.26</u>	<u>154.29</u>

**NOTE - 20**  
**COST OF MATERIALS CONSUMED**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
<b>a) Raw Materials Consumed</b>		
Opening Stock	3,467.39	3,466.39
Add: Purchases	3,970.24	4,056.65
	<u>7,437.63</u>	<u>7,523.04</u>
Closing Stock	3,227.41	3,467.39
	<u><b>4,210.22</b></u>	<u><b>4,055.65</b></u>
<b>b) Packing Materials Consumed</b>		
Opening Stock	32.72	24.73
Add: Purchases	15.78	30.09
	<u>48.50</u>	<u>54.82</u>
Closing Stock	44.67	32.72
	<u><b>3.83</b></u>	<u><b>22.10</b></u>



c) **Consumable Stores / Tools and Accessories Consumed**

Opening Stock	5.97	17.06
Add: Purchases	90.16	114.22
	<u>96.14</u>	<u>131.28</u>
Closing Stock	81.86	5.97
	<u>14.27</u>	<u>125.31</u>
	-	-
Total Cost of Material Consumed	<u><u>4,228.32</u></u>	<u><u>4,203.06</u></u>

**NOTE - 21**

**CHANGES IN INVENTORIES OF FINISHED AND SEMI FINISHED GOODS**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
Inventories at the end of the year		
Finished goods	235.16	328.52
Semi Finished goods	588.35	458.49
	<u>823.51</u>	<u>787.01</u>
Inventories at the beginning of the year		
Finished goods	328.52	429.36
Semi Finished goods	458.49	821.42
	<u>787.01</u>	<u>1,250.78</u>
	-	-
<b>Net (increase) / decrease</b>	<u><u>(36.50)</u></u>	<u><u>463.77</u></u>

**NOTE - 22**

**EMPLOYEE BENEFITS EXPENSES**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
Salaries, Wages & Bonus	982.33	1,480.94
Contributions to provident and other funds	157.09	260.71
Staff Welfare Expenses	4.75	9.63
	<u>1,144.17</u>	<u>1,751.28</u>

**NOTE - 23**

**FINANCE COSTS**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
a) Interest on Borrowings	63.44	134.31
b) Other borrowing costs	15.12	30.59
	<u>78.56</u>	<u>164.90</u>

**NOTE - 24**

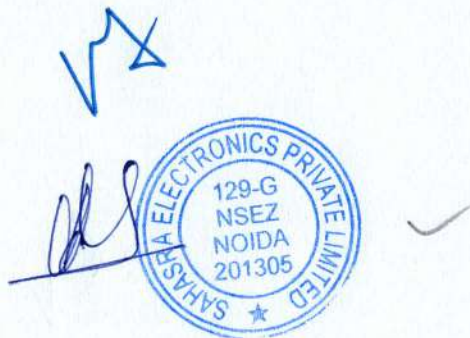
**DEPRECIATION AND AMORTISATION EXPENSE**

	<u>AS AT 31.12.2025</u>	<u>AS AT 31.03.2025</u>
a) Depreciation on Tangible Assets	550.61	404.18
b) Amortisation of Intangible Assets	9.41	17.25
	<u>560.02</u>	<u>421.43</u>



**NOTE - 25**  
**OTHER EXPENSES**

	AS AT 31.12.2025	AS AT 31.03.2025
Freight & Cartage Inward	39.57	53.45
Custom Clearance & Handling Charges- Inward	10.94	15.53
Custom Clearance & Handling Charges- Outward	6.00	6.94
Electricity & Water Charges	69.98	86.01
Freight Charges on Export/domestic	7.70	17.42
Testing Expenses	1.58	1.60
Printing & Stationery	1.62	2.90
Repair & Maintenance	59.40	101.32
Insurance	19.43	19.89
Traveling & Conveyance Expenses	12.90	43.86
Vehicle Running & Maint	4.71	7.97
Postage & Courier Expenses	0.88	1.96
Telephone & Communication Expenses	4.04	5.31
Advertisement and Exhibition Expenses	10.32	39.05
Discount to Customers	-	14.81
Rent Expenses	12.76	31.51
Rates & Taxes	0.07	0.44
Interest on MSME	5.07	31.13
Security Expenses	11.84	15.45
Legal & Professional Charges	4.94	24.65
Books & Periodicals	0.07	0.06
Nsez Online filling fee	0.25	0.73
Training Expenses	0.04	-
Commission Expenses	256.72	191.18
Business Promotion Expenses	3.29	7.91
Auditors' Remuneration	2.81	3.75
Filing fee	0.16	1.85
Membership & Subscription Fee	8.67	4.54
Hazardos fee	0.10	0.10
Festival Expenses	1.79	3.93
Miscellaneous Expenses	0.49	0.62
Pollution Expenses	3.84	0.69
Prior Period Adjustments	0.35	3.50
Balance written off	-	2.80
CSR Expenditure	10.26	13.68
	<b>572.59</b>	<b>756.54</b>



**SAHASRA ELECTRONICS PRIVATE LIMITED**

**NOTE –26 Significant Accounting Policies and Notes to Accounts for interim financial accounts for nine month ended 31<sup>st</sup> December 2025**

**A. Nature and Purpose of Financial Statements**

- i) These interim financial accounts for nine month ended 31.12.2025 has been prepared for the purpose of valuation of shares as approved by the meeting of board of directors of the company held On 29<sup>th</sup> December 2025.
- ii) Complete financial accounts have been prepared in accordance with para 18 of Accounting Standard (AS) 25. This is the first year of interim accounts for nine month ended 31.12.2025, hence corresponding figures of nine month ended 31.12.2024 is not applicable.

**B. CORPORATE INFORMATION**

The Company is engaged in manufacturing of Printed Circuit Boards, LED Lighting Products and USB Flash Storage Devices. The Company has registered office at House No. - 33, Pocket-I, Jasola, New Delhi – 110055. The Company has one workshop at 129 G, Noida Special Economic Zone, Noida – 201305.

**C. SIGNIFICANT ACCOUNTING POLICIES**

- i) The Company is receiving components on free of cost basis from its customers which are used in the making of the products as per the specifications. The Company is raising an invoice on its customer for the price of the goods sold and other charges after reducing the value of the free of cost components used in making of those goods. The value of such components consumed during the period amounted to ₹ 55.25 lacs.
- ii) Basis for preparation of financial statements
- (a) These financial statements have been prepared under the historical cost convention on a going concern basis, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of Companies (Accounts) Rules, 2014, the relevant provisions of the Act and other accounting pronouncements of the Institute of Chartered Accountants of India. The accounting policies have been consistently applied by the Company; and
- (b) Same accounting policies have been applied as are applied in its annual financial statement.
- (c) All amounts in the financial statements and accompanying notes are presented in lakhs (Indian Rupees) and have been rounded-off to two decimal places in accordance with the provisions of Schedule III of the companies Act,2013, unless stated otherwise.
- iii) Use of estimates
- The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.
- iv) Foreign Currency Transactions



Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.

- v) Inventory  
Inventories of Raw materials, Store and spare parts, packing materials are valued at cost or Net Realisable value whichever is lower as per stocks taken by the management. Semi-finished and finished goods are valued at cost or Net Realisable value whichever is lower. Cost of raw material and stores and spare parts and packing materials has been computed on the basis of Weighted average method. Cost of finished goods and semi-finished goods include Raw material cost and related overheads.
- vi) Property, Plant & Equipment  
Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost of acquisition of such assets is inclusive of all incidental expenses incurred in bringing the assets to their working condition for the intended use.
- vii) Depreciation/Amortization  
Depreciation on Property, Plant & Equipment has been provided pro-rata to the period of use, on the written down value method, using rates determined based on management's assessment of useful economic lives of the asset at year end.

Following are the estimated useful life of various category of assets used.

Asset Class	Life of the asset (in years)
Factory Buildings	30
Plant & Machinery	15
Furniture and fixtures	10
Building Fixtures	10
Electricals Equipment's & Fixtures	10
Computers (End user devices)	6
Air Conditioner	10
Office Equipment's	5
Vehicles – Car	8
Vehicles – Motor Bike	10
Temporary Partition	3

A Property, Plant & Equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal.

Losses arising from retirement or gains or losses arising from disposal of Property, Plant & Equipment which are carried at cost are recognized in the Statement of Profit and Loss.

Intangible Assets are amortized over a period of Six years based on the estimated useful life as determined by the management. If the management's estimate of the useful life of an intangible asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, amortization is provided at a higher rate based on the management's estimate of the useful life/remaining useful life.

Amortisation method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern.



An intangible asset is derecognized on disposal or when no future economic benefit is expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets, and are recognized in the Statement of Profit and Loss.

viii) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

ix) Taxation

Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws.

Deferred Tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

x) Revenue recognition

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Interest Income is recognized using effective interest rate method.

xi) Employees Benefits

*Short-term employee benefits*

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

*Post-employment benefits*

(a) Defined contribution plan

The employee's provident fund scheme is a defined contribution plan. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

(b) Defined benefit plan

The Company's gratuity plan is a defined benefit plan. The gratuity plan entitles an employee, who has rendered at least five years of continues service, to receive one-half month's salary for each year of completed service. The gratuity plan of the Company is unfunded.



- xii) Investments  
Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Long term investments are stated at cost. Provision for diminution in the value of investments is made only if such a decline, in the opinion of the management, is other than temporary.

Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

Profit or loss on sale of investments is determined on the basis of weighted average carrying amount of investments disposed of.

- xiii) Borrowing Cost  
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

- xiv) Insurance Claim  
Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

- xv) Earnings per share  
The Company reports basic and diluted earnings per equity share in accordance with AS-20, 'Earnings per share'. Basic earnings per equity share is computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding at the year end, except where the results are anti-dilutive.

- xvi) Government Grant / Subsidy  
Government Subsidy received in relation to purchase of Property, Plant & Equipment are adjusted with the cost of the identified assets. Other government subsidy are credited to profit and loss account.

**D. CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)**

(Rs. in lacs)

	<b>Particulars</b>	<b>31.12.2025</b>	<b>31.03.2025</b>
(i)	<b>Contingent liabilities</b>		
	(a) Claims against the Company not acknowledged as debt	3.6	3.6
	(b) Income tax matters	Nil	Nil
	(C) Guarantees	2750	2750
(ii)	<b>Commitments</b>		
	Estimated amounts of contracts remaining to be executed on capital account and not provided for	833.93	Rs. 503.44



**E. FOREIGN CURRENCY TRANSACTIONS (Rs. in Lacs)**

(a) Value of imports calculated on CIF basis

Particulars	2025-26	2024-25
- Raw materials	3493.02	3246.38
- Consumable Stores / Tools and Accessories	13.32	0
- Capital Goods	179.00	937.52

(b) Expenditure in foreign currency:

Particulars	2025-26	2024-25
- Foreign Travel	7.40	8.48
- Commission	251.71	191.17
- Bank Charges	3.88	4.74
- Repair & Maint. (Plant & Machinery)	29.95	44.69
- Membership Fee and Subscription Expenses	6.44	2.08

(c) Earnings in foreign exchange:

Particulars	2025-26	2024-25
- FOB Value of Sale of Products	6071.99	6755.64
- Interest Earned	51.83	64.79

**E. CONSUMPTION OF IMPORTED AND INDIGENOUS ITEMS**

Particulars	2025-26		2024-25	
	Amt (Rs. in Lacs)	%	Amt (Rs. in Lacs)	%
<b><u>Imported</u></b>				
Raw materials	3531.99	83.53%	3600.28	88.77%
Packing Materials	NIL	NIL	NIL	NIL
Consumable Stores / Tools and Accessories	13.31	0.31%	NIL	NIL
<b><u>Indigenous</u></b>				
Raw materials	678.23	16.04%	455.37	8.90%
Packing Materials	3.83	0.09%	22.10	100%
Consumable Stores / Tools and Accessories	0.96	0.02%	125.31	100%

**G. SEGMENT INFORMATION**

a). The Company is exclusively engaged in the business of Manufacturing of populated printed Circuit boards assembly and USB Flash Storage Devices. This, in the context of Accounting Standard (AS 17) Segment Reporting, issued by The Institute of Chartered Accountants of India, constitutes one single primary segment.



## H. RELATED PARTY TRANSACTIONS

List of related parties where control exists and related parties with whom transactions have taken place and relationship:

- a) Key Management Personnel (KMP):-  
 i) Mr. Amrit Manwani  
 ii) Mrs. Varsha Manwani  
 iii) Mr. Varun Manwani  
 iv) Mr. V.N. Kabadi  
 v) Mr. Paul J. Anastasio  
 vi) Mrs. Arunima Manwani
- b) Subsidiary Companies: -  
 - M/s Optima Technology Associates Inc.  
 - M/s Sahasra Electronics (Rwanda) Pvt. Ltd.
- c) Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence / Group Companies –  
 - M/s Infopower Technologies Ltd.  
 - M/s M. K. Group LLC  
 - M/s Northern Petroleum Company (a Sole Proprietorship concern of one Director)  
 - M/s Sahasra Electronics (a Sole Proprietorship concern of one Director)  
 - M/s Elcina Electronics Manufacturing Cluster Pvt. Ltd.  
 - M/s Megma RFID & Labels Pvt Ltd.  
 - M/s Sahasra Electronic Solutions Ltd.  
 - M/s Sahasra Semiconductor Private Limited

d) Details of related party transactions during the year ended 31 March, 2025:

Name	Relation	Nature of Transaction	Amount (Rs. in lacs)	
			2025-26	2024-25
Mr. Amrit Manwani	KMP	Remuneration	165.19	210.00
Mrs. Varsha Manwani	KMP	Remuneration	70.42	87.94
		Rent	6.30	8.40
Mr. Varun Manwani	KMP	Remuneration	93.50	119.00
Mrs. Arunima Manwani	Relative of KMP	Remuneration	49.50	63.00
Sahasra Electronics	Key Managerial Personnel is owner.	DTA Sale	0.00	50.96
		DTA Purchase	0.00	0.08
		Reimbursement of Expenses	178.65	62.24
Sahasra Electronic Solutions Ltd	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence	Sale	257.03	65.04
		Purchase	47.85 NIL	22.47
		Sale of shares of Sahasra Semiconductor Private Limited	NIL	1678.31
		Rent	NIL	6.04



	Managerial Personnel and its relatives are able to exercise significance influence			
Sahasra Electronics (Rwanda) Pvt. Ltd.	Wholly owned Subsidiary	Long Term Loans & advances	1146.65	1091.33
		Non-Current Investment	56.30	56.30
Elcina Electronics Manufacturing Cluster Pvt. Ltd	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence / Group Companies	Expenses	NIL	10.07
		Investment	1.00	1.00
Sahasra Electronics	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence	Trade Receivables	0.00	4.53
Sahasra Semi-Conductors Private Ltd.	Subsidiary	Loans & Advances Given	501.11	780.76
		Trade Payables	54.43	0.00
Sahasra Electronic Solutions Ltd	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence / Group Companies	Trade Receivables	0.00	30.99
Sahasra Electronic Solutions Ltd	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence / Group Companies	Advance customer of	122.76	126.08

Note: Related party relationship is as identified by the Company and relied upon by the Auditors



		Reimbursement of Expenses	733.96	1063.25
Optima Tech Associates Inc	Subsidiary Company	Export Sale	2490.06	3904.41
		Purchase of Raw Material	196.64	261.01
		Freight Recovered	59.11	70.62
Infopower Technologies Ltd.	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence / Group Companies	Purchase of Raw Material	212.44	236.02
		DTA Sales	0.00	42.89
Megma RFID & Labels Pvt Ltd.	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence	Reimbursement of Expenses	29.43	43.30
		Sales	51.99	NIL
Sahasra Semiconductor Private Limited Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence		Loan given	111.00	2023.00
		Loan Received	420.00	1552.00
		Reimbursement of Expense	7.37	138.73
		Interest Income	32.61	135.25
		Purchase of Raw Material	125.42	438.71
Sahasra Electronics (Rwanda) Pvt. Ltd.	Wholly owned Subsidiary	Export Sale	NIL	NIL
		Interest Income	51.83	64.79

e) Details of Balance Outstanding of related parties as at 31<sup>st</sup> March 2025:

Name	Relation	Particulars	Outstanding Balance (Rs. in laacs)	
			31.12.2025	31.03.2025
Mr. Amrit Manwani	KMP	Salary Payable	16.50	27.50
Mrs. Varsha Manwani	KMP	Salary Payable	7.01	11.70
Mr. Varun Manwani	KMP	Salary Payable	9.35	13.50
Mrs Arunima Manwani	Relative of KMP	Salary Payable	4.95	4.50
Optima Tech Associates Inc	Subsidiary Company	Trade Receivables	601.89	288.58
		Trade Payables	30.11	64.90
		Non-Current Investment	4.70	4.70
Info Power Technologies Ltd	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence / Group Companies	Trade Payables	5.12	17.86
		Non-Current Investment	212.65	212.65
Megma RFID & Labels Pvt Ltd.	Entities over which Key	Expenses	7.3	1.10



**I. EARNINGS PER SHARE (EPS)**

Particulars	2025-26(not annualized)	2024-2025
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders (Rs. in Laacs)	423.11	272.60
Weighted Average number of Equity Shares used as denominator for calculating EPS (Nos)	17,99,576	8,98,480
Basic and Diluted Earnings per Share (Rs.)	23.51	30.34
Face Value per Equity Share (Rs.)	10	10

**J.** Particulars of loans given, guarantee given or security provided and investment made as per section 186(4) of companies act 2013

S. No.	Particulars	Name of Company	Amount (Rs. in Laacs)	Purpose
(a)	Investment made	Optima Technology Associates	4.70	Promoter's Contribution
		Sahasra Electronics (RWANDA) Pvt. Ltd.	56.30	Promoter's Contribution
		Sahasra Semiconductors Private Ltd.	NIL	Investment for new project
		Elcina Electronics Manufacturing Cluster Pvt. Ltd.	1.00	Promoter's Contribution
		Infopower Technologies Ltd.	212.65	Investment to be utilized for working capital
(b)	Loans given	Sahasra Electronics (RWANDA) Pvt. Ltd.	1146.65	Working Capital
		Sahasra Semiconductors Private Ltd.	501.11	Working Capital

**K.** The disclosures required under AS-15 "Employee Benefits" notified in the companies (Accounting Standards) Rues 2006, are given below:

**1) Defined Contribution Plan (Provident Fund)**

Contribution to provident fund during reporting period Rs. 78.73 lacs (Previous Year: Rs. 106.65 lacs).

**2) Defined Benefit plan**

The present Value of obligation of gratuity is determined based on actuarial valuation using the Projected unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment and long benefit award is also recognized in the same manner as gratuity.

The estimates of rate of escalation in salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



	Gratuity (Un funded)		Leave Encashment (Un funded)	
	31.12.2025	31.03.2025	31.12.2025	31.03.2025
<b>a) Change in Present Value of obligation</b>				
Defined Benefit obligation at beginning of the year	651.80	526.78	472.56	374.91
Current Service Cost	44.00	40.89	47.33	46.20
Interest Cost	33.10	37.64	23.99	26.79
Past Service Cost		-	-	-
Actuarial (gain)/Loss	(21.88)	57.46	(77.17)	43.71
Benefit Paid	-	(10.97)	-	(19.05)
Defined Benefit obligation at year end	<b>707.02</b>	<b>651.80</b>	<b>466.71</b>	<b>472.56</b>
<b>b) Amount Recognised in Profit &amp; Loss Account</b>				
Current Service Cost	44.00	40.89	47.33	46.20
Interest Cost	33.09	37.64	23.99	26.79
Net Actuarial (Gain)/ Loss recognised in the period	(21.88)	57.46	(77.17)	43.71
<b>Expenses recognised in Statement of Profit and Loss</b>	<b>55.21</b>	<b>135.99</b>	<b>(5.84)</b>	<b>116.70</b>
<b>C) Amount Recognised in Balance Sheet</b>				
Present Value Of Obligation	707.02	651.80	466.71	472.56
Fair Value of Plan Assets	-	-	-	-
Effects Of Asset Ceiling	-	-	-	-
Net Asset/ (Liability)	707.02	651.80	466.71	472.56
<b>D) Actuarial Assumptions</b>				
Discounting Rate (per Annum)	7.10PA	6.80PA	7.10PA	6.80 PA
Salary Growth rate (per Annum)	10.00PA	10.00 PA	10.00%	10.00%
Expected rate of return on plan Assets (per Annum)				
Mortality Table	2012-14	2012-2014	2012-14	2012-2014

**L.** The company has not taken effect in the books of accounts of four new labour codes applicable w.e.f. 21 November 2025. The company will account for additional liability of new labour code in annual accounts for the year ended 31.03.2026.

**M.** Depreciation is net of Rs. 5.15 lacs on account of reversal of depreciation provided in previous year due to reversal of capitalization aggregation to Rs. 227.56 lacs by transfer to GSI Input.



N. There is no event occurring after 31.12.2025 which has material effect in interim accounts.

O. The company has not accounted for diminution in the value of non-current investment of Rs. **212.65** lacs Infopower Technologies Ltd. And of Rs. 56.30 lacs with Sahasra Electronics (Rwanda) Pvt. Ltd. (Amount unascertained).

P. In the opinion of the management, advance of Rs. 1146.65 lacs due from M/s Sahasra Electronics (Rwanda) is good for recovery in view of value of total assets of the said company.

Q. Minutes of Board and Shareholder meeting have not been made available to us.

R. Balances of trade receivables, short term/long term loans and advances and trade payables are subject to confirmation/Reconciliation.



For and on behalf of the Board of Directors

For **PKMB & CO**  
Chartered Accountants  
(Regn No. 005311N)

(**VARUN MANWANI**)  
Director  
DIN No. 00921735

(**AMRIT LAL MANWANI**)  
Managing Director  
DIN No. 00920206



(**P.K. JAIN**)  
Partner  
Mem. No. 010479

Place: New Delhi  
Date:

**11 FEB 2026**

UDIN: 26010479WKZSVJ2903