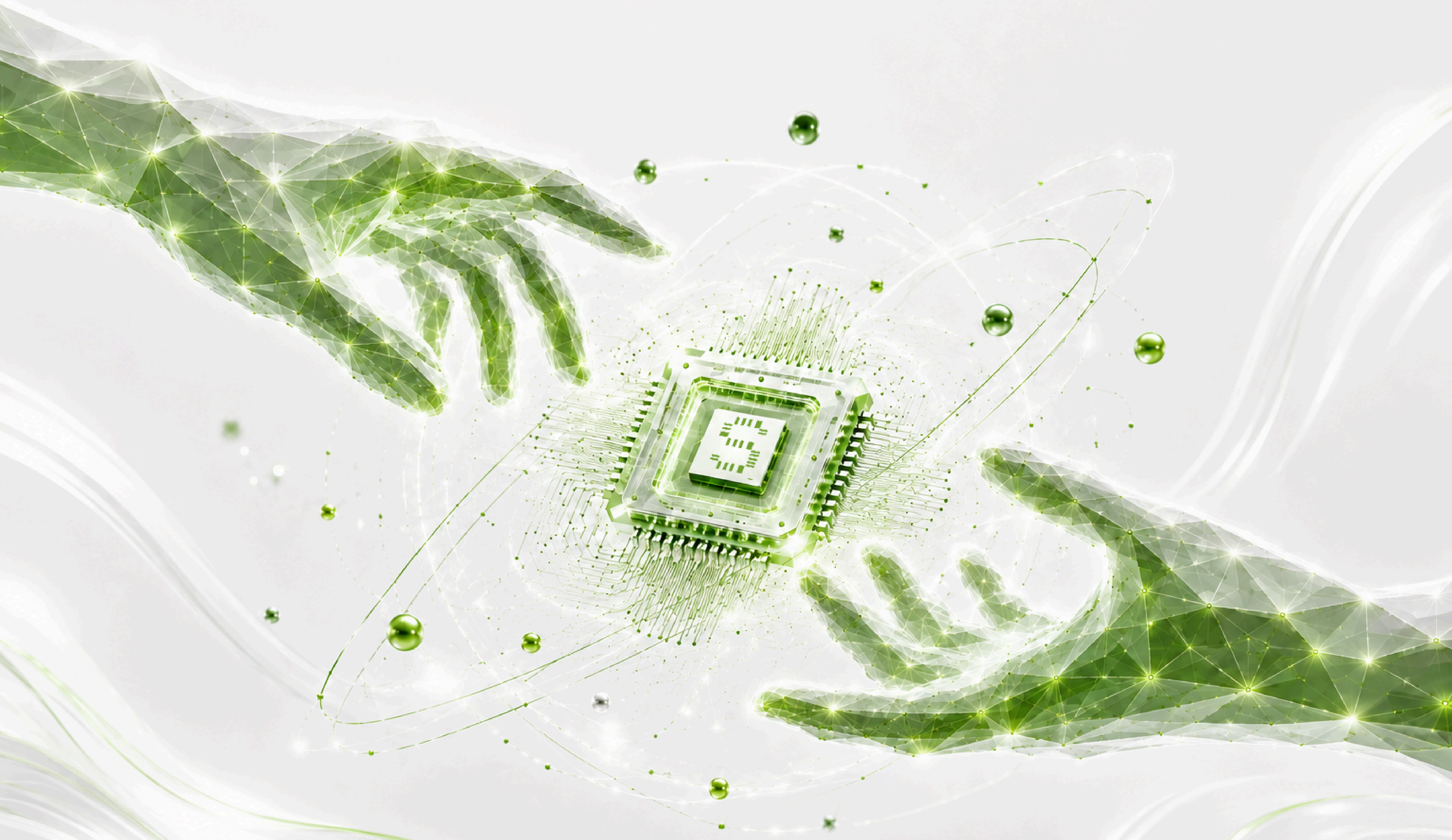
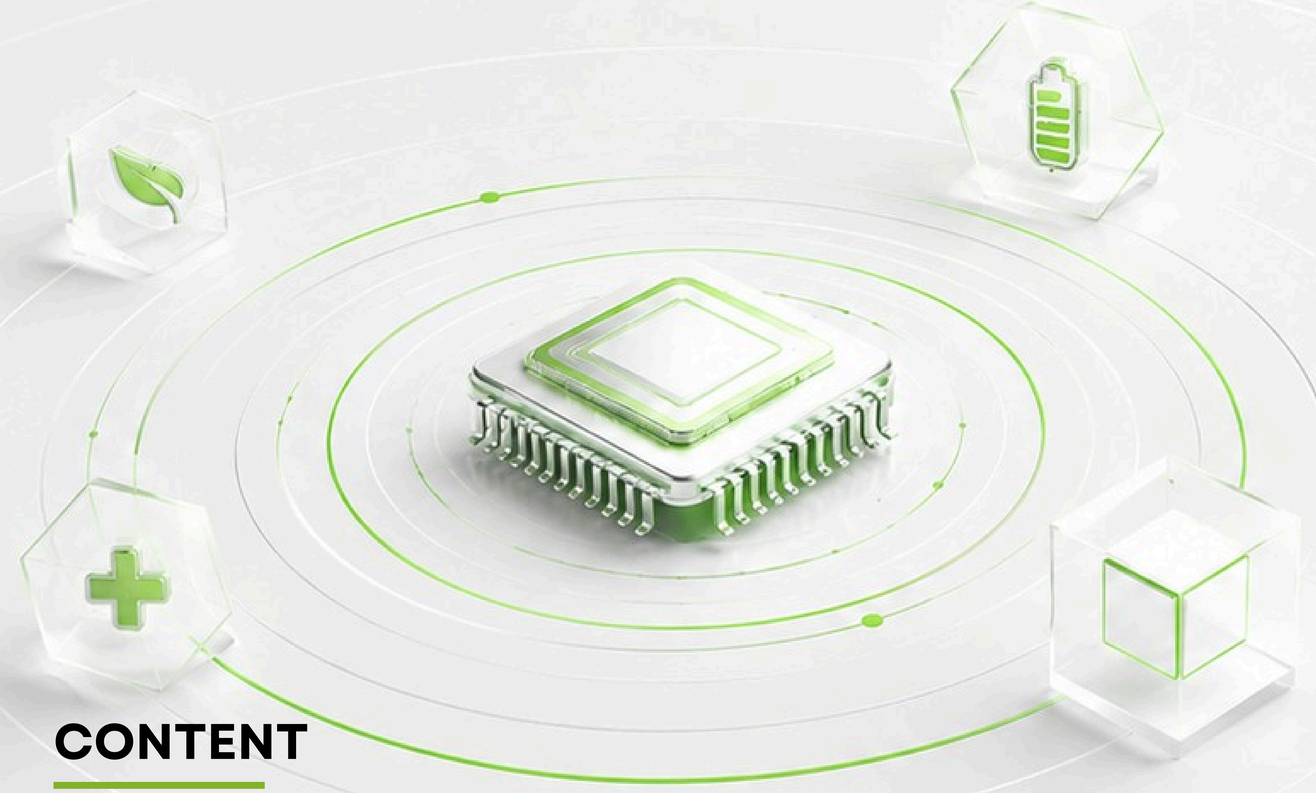
Sahasra

SAHASRA ELECTRONIC SOLUTIONS LIMITED

We assemble relationships



ANNUAL REPORT 2025-2026



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FOR INSTITUTIONAL INVESTORS

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WORLD OF SESL

Founded on a legacy spanning over two decades, Sahasra Electronic Solutions Limited ("SESL") is an integrated Electronics System Design and Manufacturing (ESDM) company catering to a diverse range of industries through end-to-end electronics manufacturing and technology solutions. As part of the Sahasra Group, established in 2000, the Company has evolved into a trusted partner for global and domestic customers seeking high-quality, cost-efficient and scalable electronics manufacturing solutions.

The Company's capabilities span across Printed Circuit Board Assembly (PCBA), Electronics Manufacturing Services (EMS), memory products and solutions, semiconductor packaging, IT hardware, LED lighting solutions and RFID technologies. Through its integrated operating model, Sahasra supports customers across the entire product lifecycle: from design and engineering to manufacturing, testing and final assembly.

With a growing domestic presence and exports spanning multiple international markets, Sahasra serves customers across sectors such as industrial electronics, automotive, healthcare, information technology, consumer electronics, energy management and strategic applications. The company continues to strengthen its position by investing in advanced manufacturing technologies, engineering capabilities and next-generation semiconductor solutions.

Driven by innovation, quality and customer-centricity, Sahasra remains committed to contributing to India's growing electronics manufacturing ecosystem while creating sustainable long-term value for customers, employees, investors and other stakeholders.

FOR MORE INFORMATION

www.seslimited.in
contact@sahasraelectronics.com



SAHASRA GROUP - CORPORATE STRUCTURE AND PROPOSED MERGER

GROUP STRUCTURE AND BUSINESS AREAS

Entity	Role	Business Description
SESL	Listed	Manufacturing & assembly of electronic products, populated PCBs
SSPL	Subsidiary	Semiconductors
SEPL	To be merged	Manufacture, assembly & trading of electrical products
ITPL	To be merged	Manufacturing of printed circuit boards (PCBs)
SSSDPL	To be merged	Skill development & vocational training in electronics
Optima Tech.	Independent	Electronic contract manufacturing & assembly of PCBs, box builds & electronic systems
Megma RFID	Independent	Manufacturing & sale of RFID tags, labels & tracking solutions for goods, assets & people
SEPL Rwanda	Overseas Subsidiary	Wholly owned subsidiary of SEPL

SHARE SWAP RATIOS

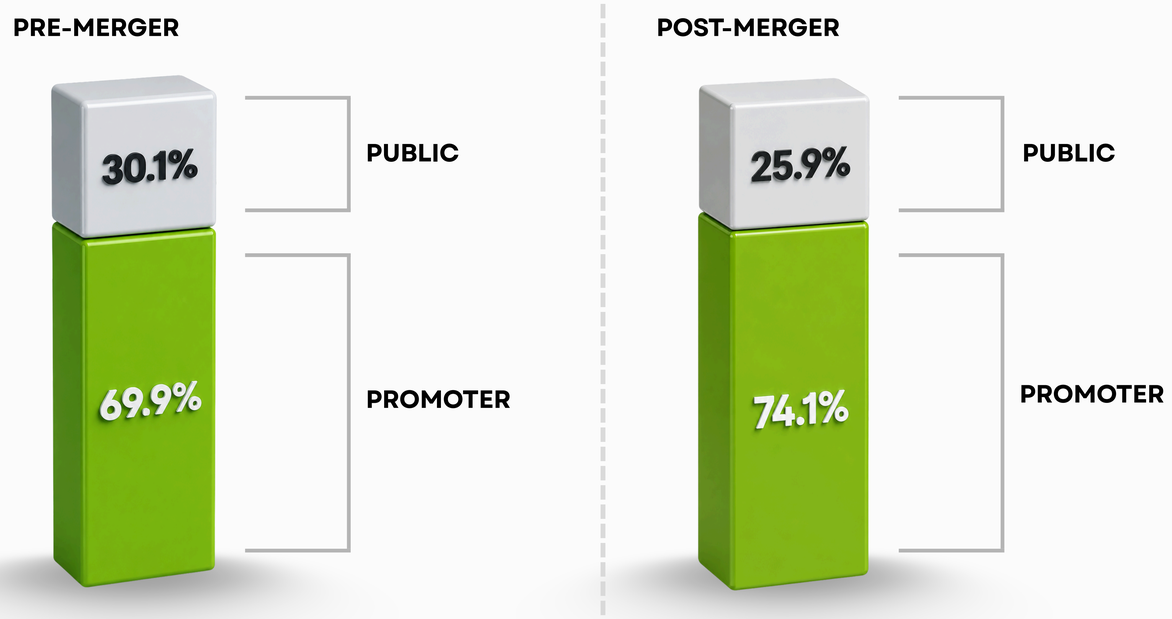


SEPL : SESL
226 : 100

ITPL : SESL
5 : 100

SSSDPL : SESL
55 : 100

MERGER IMPACT ON SESL'S SHAREHOLDING



Based on fully diluted shareholding as on 31 Dec 2025

STRATEGIC RATIONALE

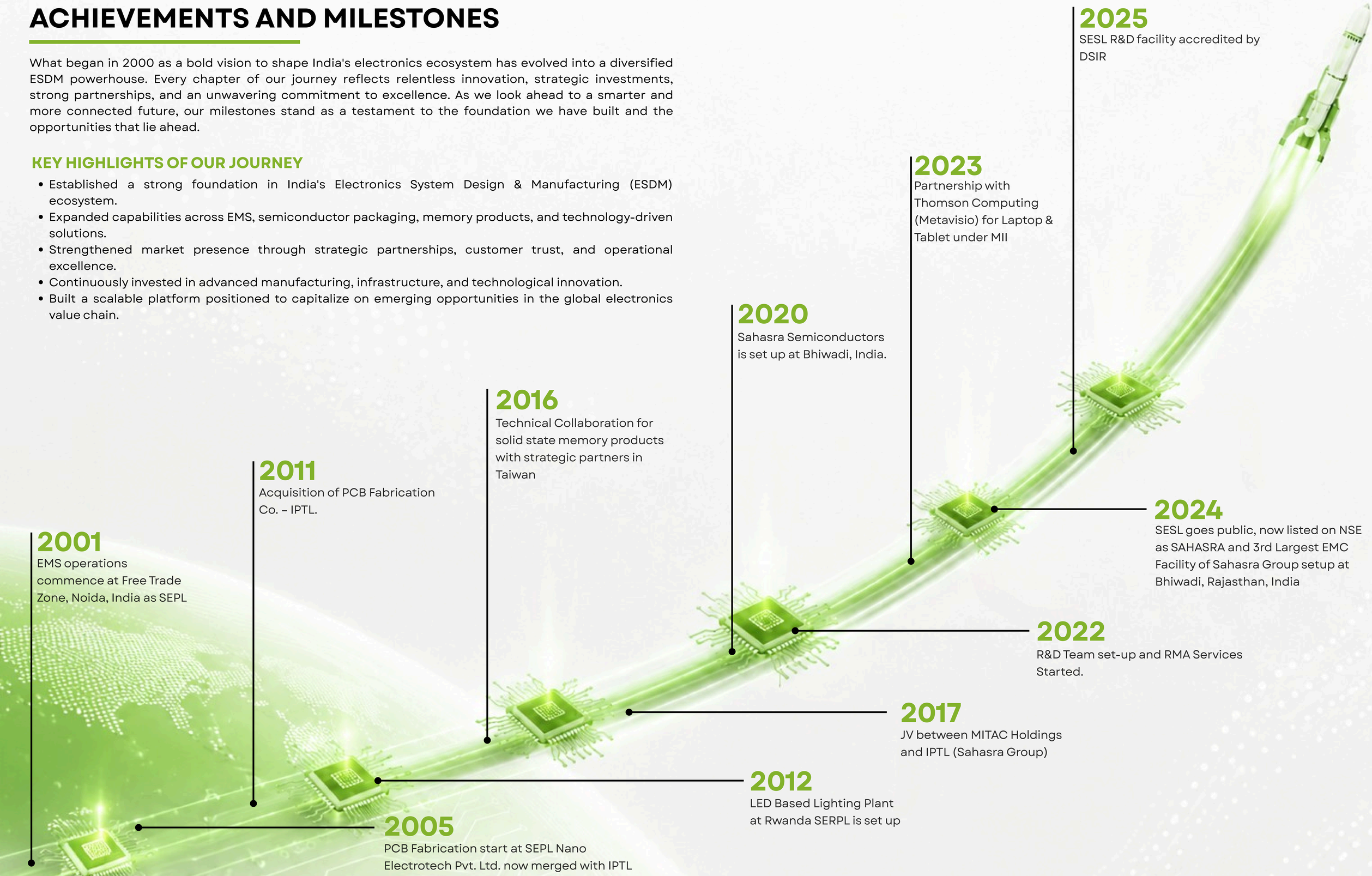
- Consolidate complementary electronics manufacturing, PCB, and skilling operations under a single listed entity.
- Eliminate duplication of functions and optimize financial and operational resources.
- Improve cost structures, market positioning, and governance framework.
- Enable organic and inorganic growth through partnerships, acquisitions, and market expansion.

ACHIEVEMENTS AND MILESTONES

What began in 2000 as a bold vision to shape India's electronics ecosystem has evolved into a diversified ESDM powerhouse. Every chapter of our journey reflects relentless innovation, strategic investments, strong partnerships, and an unwavering commitment to excellence. As we look ahead to a smarter and more connected future, our milestones stand as a testament to the foundation we have built and the opportunities that lie ahead.

KEY HIGHLIGHTS OF OUR JOURNEY

- Established a strong foundation in India's Electronics System Design & Manufacturing (ESDM) ecosystem.
- Expanded capabilities across EMS, semiconductor packaging, memory products, and technology-driven solutions.
- Strengthened market presence through strategic partnerships, customer trust, and operational excellence.
- Continuously invested in advanced manufacturing, infrastructure, and technological innovation.
- Built a scalable platform positioned to capitalize on emerging opportunities in the global electronics value chain.



2001
EMS operations commence at Free Trade Zone, Noida, India as SEPL

2005
PCB Fabrication start at SEPL Nano Electrotech Pvt. Ltd. now merged with IPTL

2011
Acquisition of PCB Fabrication Co. – IPTL.

2012
LED Based Lighting Plant at Rwanda SERPL is set up

2016
Technical Collaboration for solid state memory products with strategic partners in Taiwan

2017
JV between MITAC Holdings and IPTL (Sahasra Group)

2020
Sahasra Semiconductors is set up at Bhiwadi, India.

2022
R&D Team set-up and RMA Services Started.

2023
Partnership with Thomson Computing (Metavisio) for Laptop & Tablet under MII

2024
SESL goes public, now listed on NSE as SAHASRA and 3rd Largest EMC Facility of Sahasra Group setup at Bhiwadi, Rajasthan, India

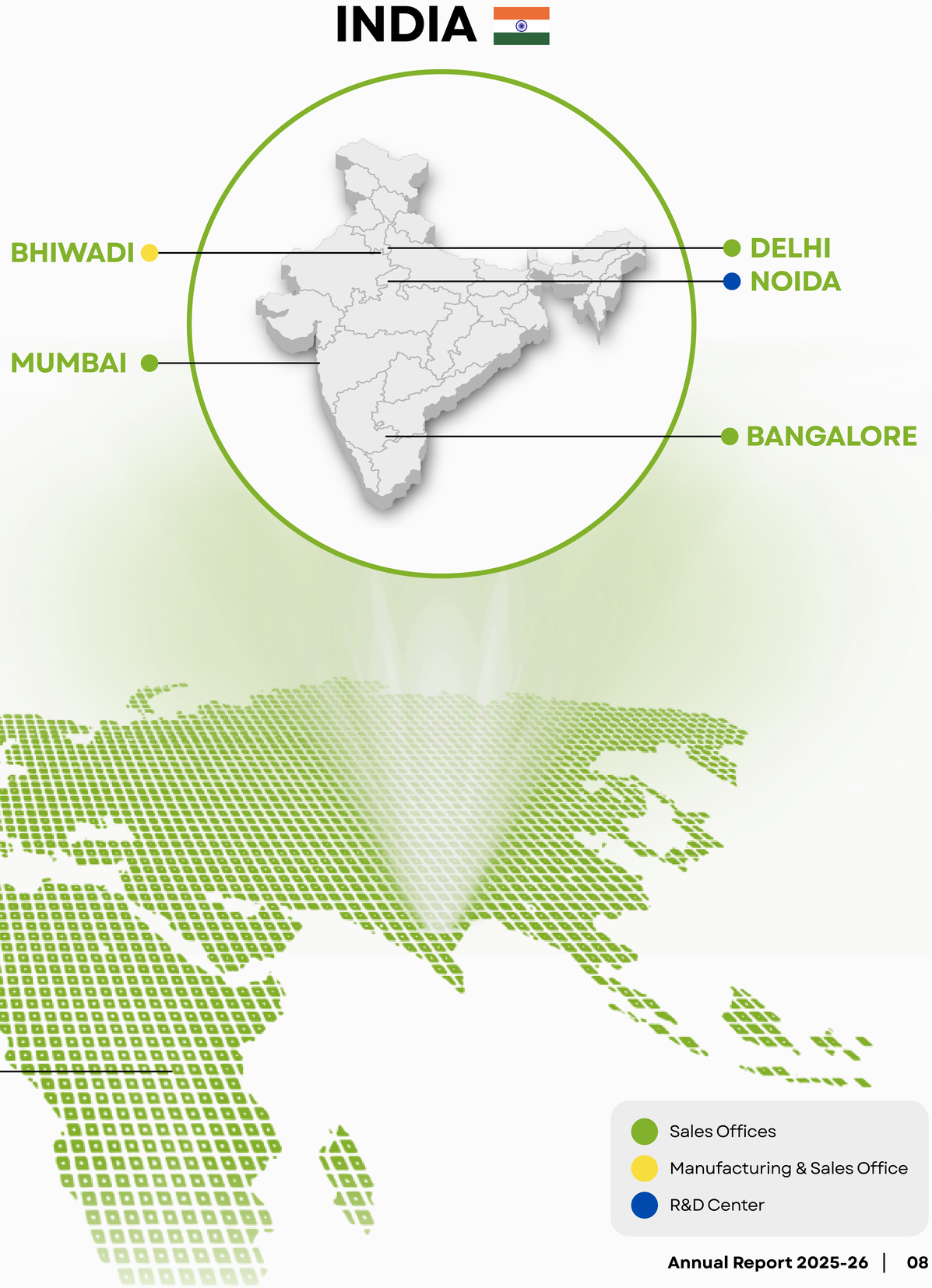
2025
SESL R&D facility accredited by DSIR

EXPANDING GLOBAL PRESENCE ACROSS KEY MARKETS

Over the years, Sahasra has established a growing international presence, serving customers across North America, Europe, Africa and Asia through its diversified electronics manufacturing and technology solutions portfolio. The Company's global footprint is supported by strategically located manufacturing facilities, export-oriented operations and long-standing customer relationships across multiple industries.

Sahasra's manufacturing presence extends beyond India through its facility in Rwanda, strengthening access to international markets and enhancing its ability to serve customers across emerging regions. The Company's expanding customer base, diversified geographic reach and growing participation in high-value technology segments provide a strong foundation for future global growth.

As global supply chains continue to diversify, Sahasra is well positioned to leverage India's increasing prominence as a manufacturing destination while expanding its presence across strategic international markets.



KEY HIGHLIGHTS OF THE YEAR

₹138.8cr.
Revenue — YoY Growth : 45%

₹18.2cr.
EBITDA — YoY Growth : 141%

₹12.1cr.
PAT — YoY Growth : 617%

₹68.5cr.
Order book

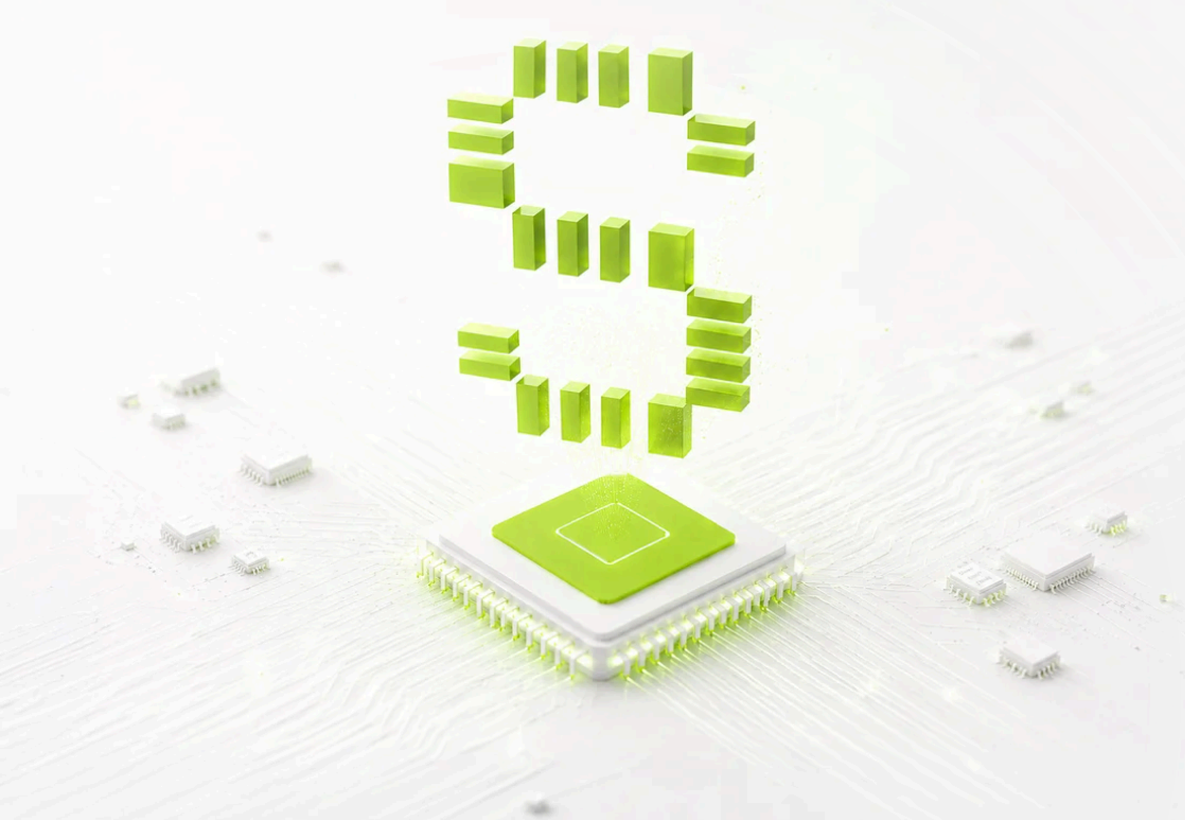
140
No. of clients

246
Total workforce

84.1%
Repeat business

56%
Export





OUR VISION

To emerge as a globally respected electronics and semiconductor solutions company, delivering technology-driven innovation, manufacturing excellence and sustainable value creation for all stakeholders while contributing meaningfully to India's electronics manufacturing ecosystem.

OUR MISSION

To deliver high-quality products and services at competitive costs with speed, reliability and operational excellence, ensuring complete customer satisfaction across global markets while fostering innovation, sustainability and long-term stakeholder value.

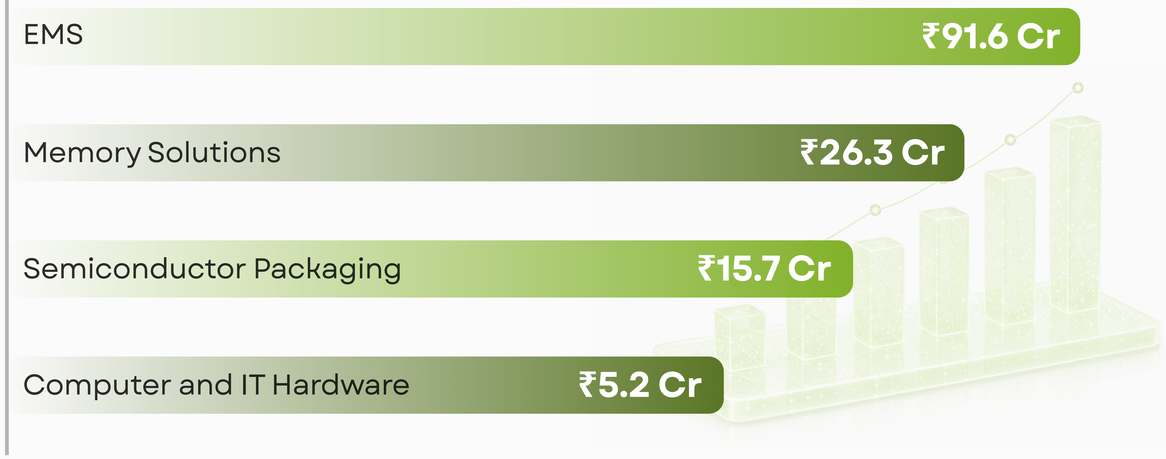
OUR PURPOSE

To enable the future of electronics by providing integrated design, engineering, manufacturing and semiconductor solutions that empower customers, strengthen supply chains and support the global transition towards advanced technology adoption.

BUSINESS VERTICALS

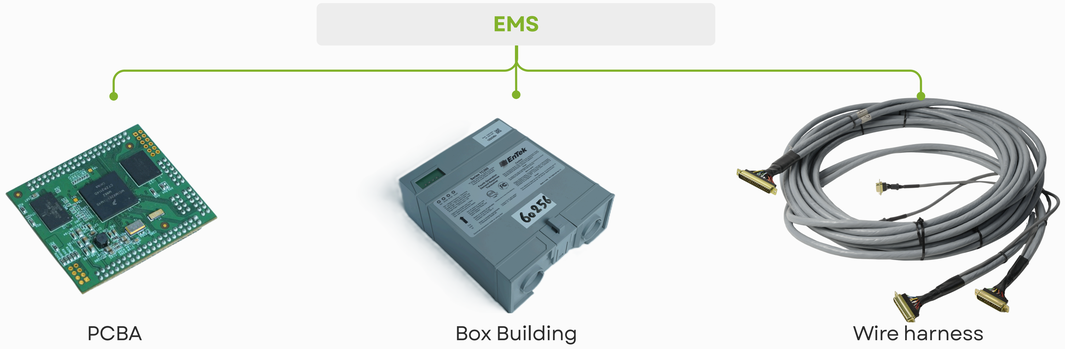
Sahasra Electronic Solutions Limited operates through a diversified portfolio of business verticals that collectively span the electronics and semiconductor value chain. This integrated operating model enables the Company to cater to diverse customer requirements while leveraging synergies across design, manufacturing, assembly, testing and product development. Through its technology-driven capabilities and customer-centric approach, Sahasra serves a broad spectrum of industries including industrial electronics, automotive, healthcare, information technology, consumer electronics, energy management and strategic applications.

Revenue Mix by Vertical (FY26)



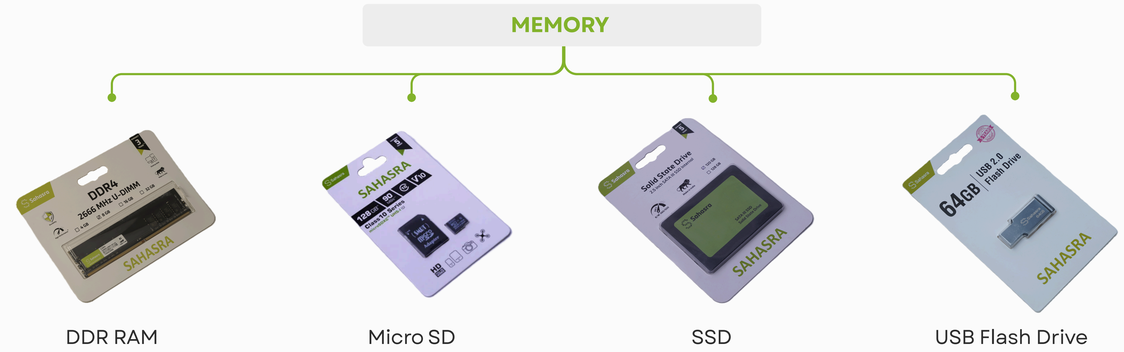
ELECTRONICS MANUFACTURING SERVICES (EMS)

Electronics Manufacturing Services (EMS) is the core of Sahasra's operations, providing end-to-end solutions including Printed Circuit Board Assembly (PCBA), box-build assembly, system integration, testing and product validation. Supported by advanced manufacturing capabilities and strong quality systems, the Company delivers scalable, reliable solutions that enhance efficiency and accelerate time-to-market.



MEMORY

Sahasra has a strong presence in the memory and storage segment through the manufacturing of DRAM modules, SSDs, USB storage devices and other memory products. Supported by rising demand from digital transformation, cloud computing, data centres and AI, this business is a key growth driver for the Company.



COMPUTER AND IT HARDWARE

The Company manufactures and assembles a range of computer and IT hardware products including laptops, tablets, motherboards, desktop systems and related peripherals. Leveraging its integrated manufacturing capabilities and quality-focused approach, Sahasra serves institutional, enterprise and commercial customers across multiple industries. This vertical supports the Company's participation in India's rapidly expanding digital and electronics ecosystem.



SEMICONDUCTOR

Through its semiconductor operations, Sahasra provides packaging, assembly, testing and validation services for semiconductor devices and memory components. This vertical represents a strategic growth area for the Company as India strengthens its domestic semiconductor capabilities and seeks to build a resilient electronics supply chain. Backed by ongoing investments in technology and infrastructure, Sahasra is positioning itself to participate meaningfully in the country's emerging semiconductor ecosystem. Sahasra's semiconductor portfolio includes packaged integrated circuits (ICs), memory chips, eMMC products, NAND flash-based solutions and semiconductor components manufactured through its packaging and testing operations. The Company also provides semiconductor assembly, packaging and testing services that support customers across electronics and technology industries.

INTEGRATED MANUFACTURING AND ENGINEERING CAPABILITIES



Sahasra provides integrated solutions spanning the entire electronics product lifecycle, enabling customers to transform concepts into commercially scalable products. The Company's capabilities encompass design and engineering, prototype development, PCB assembly, system integration, semiconductor packaging, testing and validation, supply chain management and lifecycle support.

This end-to-end operating model enables customers to benefit from a single-source manufacturing partner while reducing complexity, improving speed-to-market and ensuring consistent quality standards. Supported by advanced manufacturing infrastructure, engineering expertise and robust quality systems, Sahasra delivers scalable and customised solutions across multiple industries and applications.

By combining manufacturing excellence with design and engineering capabilities, the Company is progressively enhancing value addition and strengthening its position within the electronics and semiconductor ecosystem.



01 DESIGN & ENGINEERING



02 PROTOTYPE DEVELOPMENT



03 PCB ASSEMBLY



04 SYSTEM INTEGRATION



05 TESTING & VALIDATION



06 SEMICONDUCTOR PACKAGING



07 SUPPLY CHAIN MANAGEMENT



08 LIFECYCLE SUPPORT



OPERATIONAL OVERVIEW OF END MARKETS



Industrial

The Industrial segment remains one of Sahasra's largest revenue contributors, serving applications across industrial automation, energy management, smart metering, manufacturing equipment and control systems. The increasing adoption of Industry 4.0 technologies, automation and digital infrastructure continues to drive demand for reliable electronic assemblies and integrated solutions. Leveraging its EMS capabilities, engineering expertise and strong customer relationships, Sahasra is well positioned to capitalize on the growing industrial electronics opportunity.



IT and telecommunications

The IT & Telecommunications segment is the Company's largest business vertical, supported by growing demand for computing devices, networking infrastructure, data storage solutions and enterprise technology products. Sahasra's portfolio of memory solutions, IT hardware products and electronics manufacturing capabilities enables it to address evolving customer requirements in a rapidly digitising economy. Continued investments in cloud computing, artificial intelligence and digital infrastructure are expected to support long-term growth within this segment.



Consumer Electronics

The Consumer Electronics segment represents a significant growth opportunity driven by rising digital adoption, increasing disposable incomes and growing demand for connected devices. Through its manufacturing capabilities and diversified product portfolio, Sahasra supports customers across various consumer electronics applications. The Company's ability to deliver quality products, scalable manufacturing solutions and efficient supply chain management positions it favourably within this dynamic and fast-growing market.



Defence

Sahasra continues to strengthen its participation in defence and strategic electronics applications through the supply of high-reliability electronic assemblies and specialised technology solutions. Increasing emphasis on indigenisation, defence modernisation and domestic electronics manufacturing under the Make in India initiative is expected to create significant opportunities for companies with advanced manufacturing and quality capabilities. The Company's certifications and process controls enable it to serve quality-sensitive applications within this segment.



Automotive

The automotive industry is undergoing a structural transformation driven by electrification, connectivity and increasing electronic content per vehicle. Sahasra supports automotive customers through electronic assemblies and manufacturing solutions designed to meet stringent quality and reliability standards. As electric vehicles and advanced driver technologies gain wider adoption, the Company is well positioned to participate in future growth opportunities within this segment.



Healthcaare

The healthcare segment comprises electronic assemblies and components used in medical and diagnostic applications. Growing healthcare investments, increasing adoption of medical technology and rising demand for precision electronics are creating opportunities for electronics manufacturing companies with robust quality systems and compliance frameworks. Sahasra's manufacturing expertise and quality-focused approach provide a strong foundation for expanding its presence within this specialised segment.

FY26 Revenue Contribution

Industrial	IT and telecommunications	Consumer Electronics	Defence	Automotive	Healthcaare
32.9%	38.5%	20.2%	6.6%	1.2%	0.7%

ADVANCED MANUFACTURING INFRASTRUCTURE WITH SCALABLE OPERATIONS





UNIT 1 NOIDA

AREA **2,100 SQ.MTR.**
CAPACITY **6 MILLION**
SMT LINES **4**

Peak Revenue	2026 Revenue	Peak Utilization	2026 Utilization
100 CR	78.7 CR	100%	78.7%





UNIT 2 BHIWADI

AREA **2,870 SQ.MTR.**
CAPACITY **12 MILLION**
SMT LINES **4**

Peak Revenue	2026 Revenue	Peak Utilization	2026 Utilization
200CR	44.9 CR	100%	22.5%

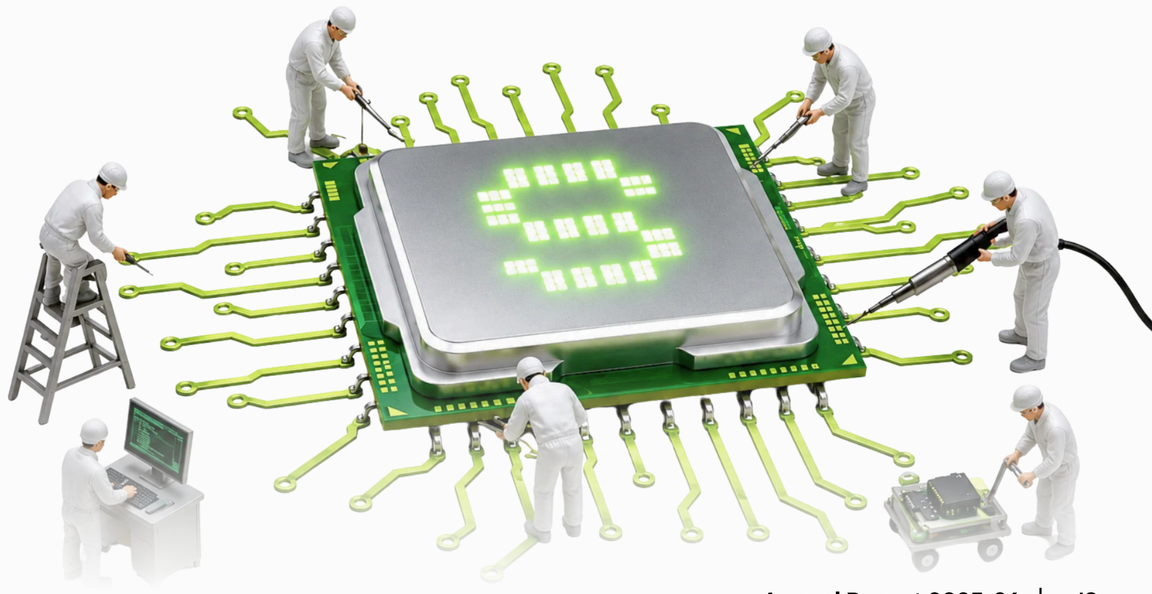




UNIT 3 BHIWADI(SEMICON)

AREA **6,000 SQ.MTR.**
CAPACITY **60 MILLION**
SMT LINES **CLASS 10K AND 100K**

Peak Revenue	2026 Revenue	Peak Utilization	2026 Utilization
250 CR	15.3 CR	100%	6.1%



BUILDING A HIGH-PERFORMANCE WORKFORCE

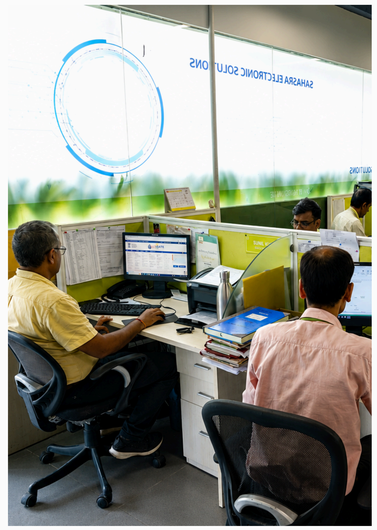
EMPOWERING GROWTH THROUGH PEOPLE

People remain at the heart of Sahasra's growth journey. As the company expanded its operations and diversified its business portfolio, workforce strength increased to 246 employees in FY2025-26 from 208 employees in the previous year.

The company's talent strategy focuses on building technical expertise, fostering innovation and creating a culture of continuous learning. With growing capabilities across electronics manufacturing, memory solutions and semiconductor packaging, Sahasra continues to invest in developing a highly skilled workforce capable of supporting advanced manufacturing and technology-driven operations.

Through structured training programmes, cross-functional collaboration and employee engagement initiatives, the company aims to nurture future-ready talent while maintaining high standards of operational excellence, workplace safety and employee well-being.









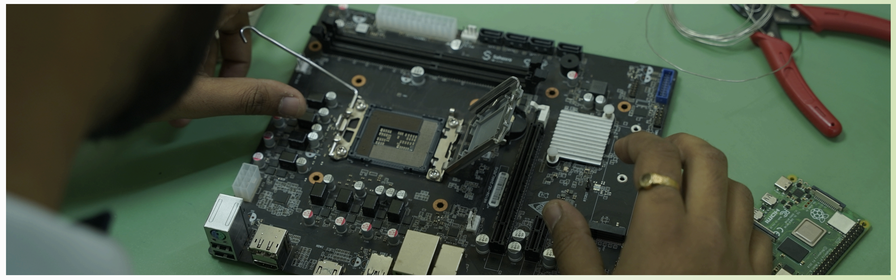
ENGINEERING & INNOVATION EXCELLENCE

Innovation remains central to Sahasra's long-term growth strategy and competitive positioning. As the electronics and semiconductor industries evolve rapidly, the Company continues to invest in engineering capabilities, process innovation and product development to deliver differentiated solutions and enhance customer value.

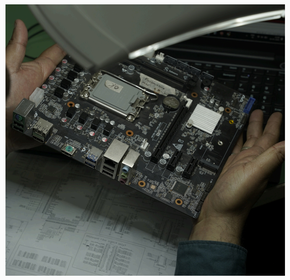
Sahasra's dedicated Research & Development Centre, recognised by the Department of Scientific and Industrial Research (DSIR), serves as a key enabler of technology advancement across the organisation. The Company's engineering teams focus on hardware design, system architecture, component engineering, product optimisation and cost engineering, enabling customers to accelerate product development cycles and improve product performance.

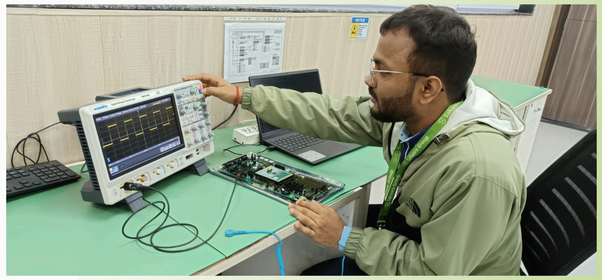
The Company's innovation initiatives extend beyond product development to encompass manufacturing excellence, automation, quality enhancement and process optimisation. By integrating design capabilities with manufacturing expertise, Sahasra is progressively strengthening its position across the electronics value chain and moving towards higher-value design-led manufacturing opportunities.

During FY2025-26, the Company continued to strengthen its capabilities across memory solutions, semiconductor packaging and advanced electronics manufacturing. Through sustained investments in technology, talent and infrastructure, Sahasra aims to build a scalable innovation platform that supports long-term growth while addressing evolving customer requirements.















CERTIFICATIONS & APPROVALS

QUALITY & OPERATIONAL EXCELLENCE

ISO 9001:2015
Quality Management System

ISO/IEC 27001:2022
Information Security Management

ISO 14001:2015
Environmental Management

ISO 45001:2018
Occupational Health & Safety

ANSI/ESD S20.20
Electrostatic Discharge Protection

INDUSTRY-SPECIFIC CERTIFICATIONS

IATF 16949:2016
Automotive

ISO 13485:2016
Medical Devices

ISO/TS 22163:2017 (IRIS)
Railways

AS9100D
Aerospace & Defence

REGULATORY APPROVALS & COMPLIANCE

BIS CERTIFICATION
Electronics & Storage Devices

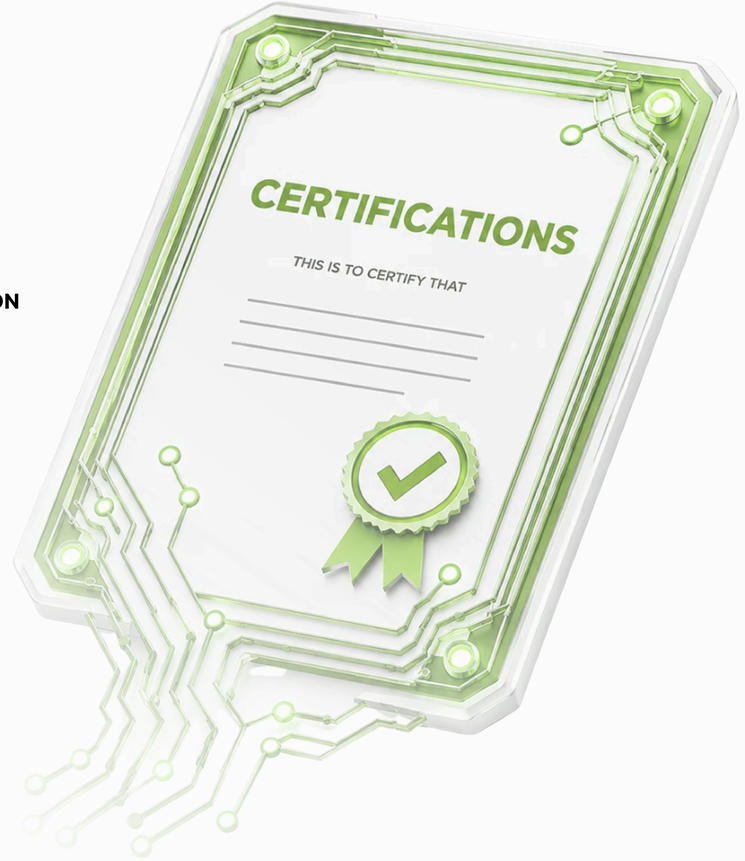
RBA CERTIFICATION
Responsible Business Practices

LMPC CERTIFICATION
Legal Metrology Compliance

EPR AUTHORISATION
Extended Producer Responsibility

E-WASTE MANAGEMENT AUTHORISATION
Environmental Compliance

HAZARDOUS WASTE MANAGEMENT AUTHORISATION
Regulatory Compliance



CORPORATE GOVERNANCE

Strong corporate governance forms the cornerstone of Sahasra Electronic Solutions Limited's business philosophy and is integral to its commitment towards sustainable value creation. The Company believes that transparency, accountability, ethical conduct and responsible decision-making are essential for building long-term stakeholder trust and ensuring resilient business growth.

Sahasra's governance framework is designed to uphold the highest standards of integrity while balancing the interests of shareholders, customers, employees, business partners and the wider community. The Board of Directors provides strategic direction and oversight, ensuring that the Company's growth initiatives are aligned with sound governance practices, effective risk management and long-term value creation objectives.

The Board comprises a balanced mix of executive, non-executive and independent directors with diverse expertise across technology, manufacturing, finance, strategy and business management. Their collective experience and guidance support informed decision-making and enable the Company to navigate a dynamic business environment while pursuing sustainable growth opportunities.

To strengthen governance oversight and ensure effective supervision of key areas, the Board is supported by various committees, including the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. These committees operate within clearly defined mandates and play a vital role in promoting accountability, transparency and regulatory compliance across the organisation.

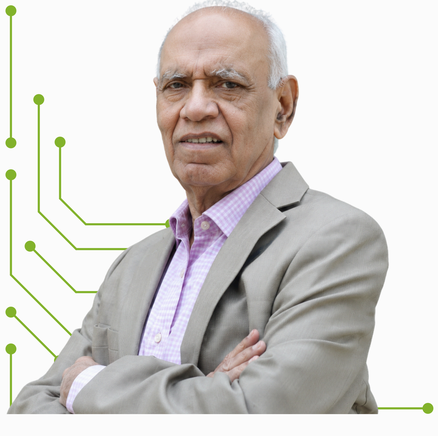
The Company remains committed to maintaining robust internal controls, sound risk management practices and a strong compliance culture. Policies governing ethical conduct, insider trading prevention, stakeholder engagement, whistleblower mechanisms and related-party transactions are regularly reviewed to ensure alignment with evolving regulatory requirements and governance best practices.

As Sahasra continues to expand its presence across the electronics and semiconductor value chain, the Company remains focused on further strengthening its governance framework, fostering a culture of responsibility and reinforcing stakeholder confidence through transparent and ethical business practices.

CORPORATE GOVERNANCE PRACTICES



LEADERSHIP DRIVING EXECUTION EXCELLENCE AND EXPANSION



Mr. Amrit Manwani
CMD, Sahasra Group

Designation : Chairman and managing director

Experience : More than 50 years

Qualification : B.Tech from IIT Kanpur

Responsibilities : Responsible for growth and expansion of the company



Udyan Mukerji
Independent Director

Designation : Independent director

Experience : More than 44 years

Qualification : Retired IPS officer



Mr. Varun Manwani
CEO, Sahasra Group

Designation : Non executive director

Experience : 25 years

Responsibilities : Looks after business development

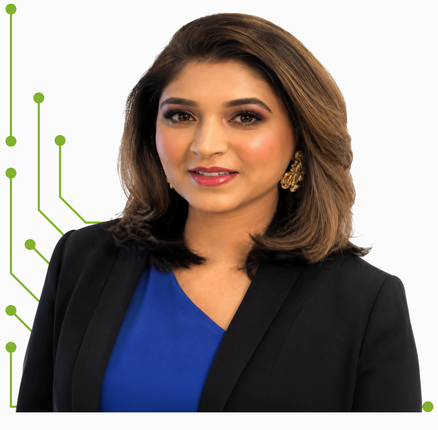


Dr Abhilasha Gaur
Independent Director

Designation : Independent director

Experience : More than 20 years

Qualification : Holds a Doctorate of Philosophy (Ph.D.) in management from IFTM University

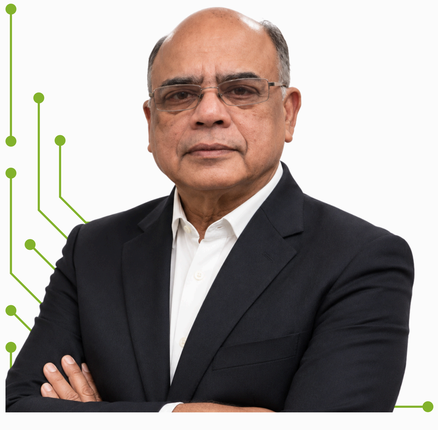


Arunima Manwani
Executive Director

Designation : Executive director

Experience : 12 years

Responsibilities : Drives strategic planning and R&D, while monitoring technology trends



Pradeep Kumar
Independent Director

Designation : Independent director

Experience : More than 50 years

Qualification : B.Tech from IIT Kanpur; PGDM from IIM Ahmedabad

FY26 AT A GLANCE

FY2025-26 was a landmark year for Sahasra Electronic Solutions Limited as the Company strengthened its position across Electronics Manufacturing Services (EMS), Memory Solutions, IT Hardware and Semiconductor Packaging. Backed by strong customer engagement, operational improvements and a diversified business model, the Company delivered robust growth across key financial and operational parameters.

Financial Highlights

Revenue from Operations
₹138.8 crore

EBITDA
₹18.2 crore

EBITDA Margin
13.1%

Profit After Tax (PAT)
₹12.13 crore

PAT Margin
8.7%

Business Highlights

Order Book
₹68.5 crore

Active Customers
140

Repeat Business Contribution
84.1%

Customer Retention Rate
90%

Export Revenue Contribution
56%

People & Operations

Workforce Strength
246 employees

Debtor Days Improved to
93 days

Net Debt to Equity
0.2x

Manufacturing Facilities
India and Rwanda

The Company's performance reflects the successful execution of its strategy to build a diversified electronics and semiconductor platform while capitalizing on emerging opportunities within India's rapidly growing electronics manufacturing ecosystem.

FROM THE DESK OF

OUR CHAIRMAN

Dear Shareholders,

FY2025-26 was a defining year in Sahasra's journey as we continued to evolve into an integrated Electronics System Design and Manufacturing (ESDM) and semiconductor solutions platform. Amid a dynamic global environment, we remained focused on strengthening our manufacturing capabilities, expanding customer relationships and investing in future-ready technologies.

FY26 witnessed strong momentum across Sahasra's operating businesses, resulting in substantial growth in both revenue and profitability. Consolidated revenue from operations increased by 45% year on-year to ₹138.8 crore, driven by higher customer additions, increased wallet share from existing customers and growing contribution from high-value product categories.

EBITDA grew by 141% year-on-year to ₹18.2 crore, while EBITDA margin expanded by 523 basis points to 13.1%, reflecting operating leverage, improved product mix and greater contribution from value-added businesses.

Profit After Tax increased significantly to ₹12.13 crore, translating into a PAT margin of 8.7%, compared with a PAT margin of negative 2.4% in FY2025. The sharp improvement in profitability demonstrates the Company's successful transition towards higher-margin businesses and disciplined execution across operations.

The Company maintained a prudent capital structure with net debt-to-equity remaining stable at 0.2x while improving working capital efficiency, evidenced by debtor days reducing from 103 days to 93 days during the year.

Supported by a healthy order book of ₹68.5 crore and strong customer retention levels, Sahasra enters FY2027 with enhanced financial strength, improved profitability and greater visibility for sustainable growth.

India's emergence as a global electronics manufacturing destination presents a compelling opportunity for companies with integrated capabilities across design, manufacturing and semiconductor value chains. At Sahasra, we have strategically positioned ourselves to participate in this opportunity through investments in Electronics Manufacturing Services, Memory Solutions, IT Hardware and Semiconductor Packaging.

Our semiconductor packaging initiative continues to gain momentum and represents a key pillar of our long-term growth strategy. We are also strengthening our engineering and R&D capabilities as we progress towards a more design-led and innovation-driven business model.

Looking ahead, we remain focused on scaling our operations, enhancing technology capabilities, expanding our domestic and international customer base and creating long-term value for all stakeholders. With a healthy order pipeline, strong customer relationships and favourable industry tailwinds, we are confident in our ability to sustain profitable growth in the years ahead.

I extend my sincere gratitude to our customers, employees, business partners and shareholders for their continued trust and support.

IT IS A LONG ESTABLISHED FACT THAT A READER WILL BE DISTRACTED BY THE READABLE CONTENT OF A PAGE WHEN LOOKING AT ITS LAYOUT. THE POINT OF USING LOREM IPSUM

AMRIT MANWANI
Chairman
Sahasra Group



WHAT SETS US APART

Strategic Roadmap for Sustainable Growth

As India advances towards becoming a global hub for electronics manufacturing and semiconductor development, Sahasra is strategically positioned to capitalize on emerging opportunities through a focused and scalable growth strategy.

Expand Electronics Manufacturing Services (EMS) Capabilities
Continue to deepen relationships with existing customers while expanding into high-growth sectors such as industrial electronics, energy management, EV ecosystems and smart devices.

Scale Semiconductor Packaging Operations
Strengthen semiconductor packaging and testing capabilities to participate in India's rapidly developing semiconductor value chain and address growing domestic demand.

Accelerate Growth in Memory Solutions
Leverage increasing demand for storage and memory products driven by AI, cloud computing, data centres and enterprise applications.

Transition Towards Design-Led Manufacturing
Enhance engineering and R&D capabilities to increase value addition and progressively move towards Original Design Manufacturing (ODM) opportunities.

Expand Domestic Market Presence
Build on the strong momentum achieved in recent years by increasing penetration across domestic OEMs and industrial customers.

Strengthen Export Markets
Leverage existing international relationships and manufacturing capabilities to further expand global customer reach and diversify revenue streams.

Invest in Technology and Automation
Continue investments in advanced manufacturing systems, process automation and quality infrastructure to improve productivity, scalability and competitiveness.

Through these strategic priorities, Sahasra aims to strengthen its position as an integrated ESDM and semiconductor solutions platform while creating sustainable long-term value for customers, shareholders and other stakeholders.



Key Differentiators Driving Competitive Advantage

Diversified portfolio solutions across value chain
- End-to-end capabilities spanning PCB assembly, wire harness, box build, IT hardware and design solutions
- Ability to serve diverse industries including automotive, medical, industrial and consumer
- Continuous portfolio expansion aligned with customer needs and technology evolution

Strong & growing customer relationships
- Established relationships with global OEMs across 10+ countries
- High export-led model with 50% revenues from international markets
- Long-term engagement model driving repeat business and customer stickiness

Robust quality assurance framework
- En 9100:2018 certified with adherence to global standards
- Multi-stage testing, inspection and traceability systems
- Strong focus on zero-defect manufacturing and on-time delivery

Diversification into high-value semiconductor segment
- Strategic entry into semiconductor packaging through subsidiary acquisition
- Capabilities across memory devices, IC packaging and advanced components
- Enhances backward integration and long-term margin potential

Advanced manufacturing infrastructure
- SEZ-based facility with automated, high-speed SMT lines
- Deployment of ERP systems and manufacturing execution technologies
- Enables scalability, cost efficiency and consistent product quality

Experienced leadership & technical expertise
- Promoter-led business with deep industry experience in EMS/ESDM
- Supported by a skilled engineering and R&D team
- Proven ability to scale operations and adapt to evolving market needs

DIRECTORS REPORT

DEAR MEMBERS,

The Board of Directors take pleasure in presenting the 04th (fourth) Annual Report of "SAHASRA ELECTRONIC SOLUTIONS LIMITED" ("The Company") together with the audited financial statements for the financial year ended March 31st, 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

1.1 Highlights of financial results are as follows

(₹ in Lakhs)

Particulars	2025-26 (for the period ending 31st March 2026)	2024-25 (for the period ending 31st March 2025)
Revenue from operations	12,361.36	8,682.67
Other Income	774.60	407.46
Total Income	13,135.96	9,090.13
Operating Expenses	9,485.33	7,056.49
Other expenses	997.36	654.41
Operating profit	2,653.27	1,379.24
Depreciation	204.80	123.98
Finance cost	96.96	132.32
Profit before tax	2,351.51	1,122.93
Tax expenses	384.23	293.25
Profit for the Year	**1,967.28**	**829.68**
Earnings per equity share of ₹10/- each (Basic & Diluted)	7.87	3.78

1.2 Overview of performance

The Financial Year 2025-26 has been a highly encouraging and successful year for the Company, marked by significant growth in both revenue and profitability.

Revenue from Operations increased substantially from ₹9,090.13 Lakhs in the previous financial year to ₹13,135.96 Lakhs during FY 2025-26, reflecting robust business performance and sustained operational growth.

The Company's Profit Before Tax (PBT) stood at ₹2,351.51 Lakhs as against ₹1,122.93 Lakhs in the previous year, registering a significant increase. Further, Net Profit increased from ₹829.68 Lakhs to ₹1,967.28 Lakhs during the year under review.

Reflecting the improved financial performance, the Earnings Per Share (EPS) also witnessed a increase from ₹3.78 in the previous year to ₹7.87 for FY 2025-26.

The Board is pleased with the Company's performance during the year and remains committed to pursuing sustainable growth and creating long-term value for all stakeholders.

1.3 Transfer to reserves

The Board of Directors has approved the transfer of 1966.90 Lakhs to the General Reserves for the financial year under review, reinforcing the Company's commitment to financial stability and long-term growth.

1.4 Dividend

The Company has recorded satisfactory financial performance during the financial year ended March 31, 2026.Considering the profitability of the Company, its cash position, the management has proposed the recommendation of a final dividend of Rs. 1 per equity share of Rs. 10 each for the financial year ended March 31, 2026.

2. STATE OF THE COMPANY'S AFFAIRS

(i) The Company is engaged in the business of Manufacturing PCB assemblies, Electrical or Electronic box, USBs (Mini/Micro, Storage Devices), Energy Meters with or without enclosures, LED Lights (Panel Light, Street Light, Down Light, Flash Light, Tail Light), LED Electronic Lighting assemblies, Components / Parts with or without Metal / Plastic fixtures, LED Drivers, Design Services of IC Chip/Packages (Component/ Substrates/ PCBs) and manufacture of Semiconductors (including packaging) & related electronic parts, Wire Harness, Plastic Injection Moulding, Box Builds, IT Hardware i.e., Motherboard, Server, Desktop, Laptop, Tablets. SSDs, USBs, RAMs, Desktops, Mother Boards, Laptops, Tablets, Data Servers etc.

(ii) The board of Directors in their meeting held on May, 20, 2025 and at 03rd Annual General Meeting held on 23rd June'2025 appointed PKMB & Co., a firm of Chartered Accounants as Statutory Auditor of the Company for a period of 5 years till the conclusion of the 8th Annual General Meeting.

(iii) The board of Directors in their meeting held on May, 20, 2025 and subsequently at Annual General Meeting of the Company appointed M/s Saurabh Agrawal & Co., a Practicing Company secretary, New Delhi bearing C.P. No. 4868, as the secretarial auditors of the Company for a period of 5 years commencing from the financial year 2025-26 to 2029-30.

(iv) The Company applied for Rajasthan Investment Promotion Scheme (RIPS)-2024 to avail exemptions and subsidies from Government of Rajasthan for its manufacturing unit situated at Plot B-3, Industrial Area Salarpur, ELCINA electronics manufacturing cluster, Bhiwadi, Rajasthan-301019 during the year.

(v) The Company submitted offer for assignment of Not Readily Realizable Assets (NRRA) of Moser Baer India Limited for which online bidding was conducted on 21st March 2024. Further, during the year the Company received Letter of Intent (LOI) wherein it was declared that Company is successful bidder for the assignment. Cyfuture India Private Limited unsuccessfully participated in the auction and subsequently challenged the auction process while the NCLT dismissed the challenge to the auction process and confirmed SESL as the successful bidder, related proceedings before the NCLT and appeals filed by Cyfuture India Private Limited before the NCLAT are currently pending adjudication.

(vi) In its Board meeting dated 13th March'2026, the board of directors approved the draft Scheme of Arrangement for Amalgamation between Sahasra Electronics Private Limited (Transferor Company 1) , Infopower Technologies Private Limited (Transferor Company 2) , Sahasra Sambhav Skill Development Private Limited (Transferor Company 3) and Sahasra Electronic Solutions Limited (Transferee Company) along with the valuation report issued by the Registered valuer , the fairness report issued by the Category-1 Merchant banker.

(vii) The draft Scheme after approval of the board has been filed with the National Stock Exchange ("NSE") on 24th March'2026 for their approval.

(viii) The state of affairs of the company shall, inter alia, include the following information segment-wise position of business and its operations;

Sr. No.	Geographical Segments	2025-26	2024-25
1	Domestic Market (Within India)	5,482.83	3,938.72
2	Overseas Market (Outside India)	6,878.53	4,743.95
	Total	**12,361.36**	**8,682.67**

3. CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business operations of the Company or its subsidiary, ensuring continuity and stability in our core activities.

4. GENERAL INFORMATION

4.1 OVERVIEW OF THE INDUSTRY AND IMPORTANT CHANGES IN THE INDUSTRY DURING THE LAST YEAR;

The Indian Electronics System Design and Manufacturing (ESDM) industry maintained strong growth momentum in FY26, driven by robust domestic demand, rising exports and continued government support. The electronics sector showed a strong scoreboard of growth showing sixfold growth in 2024-25 reaching to $125 billion from around $21.4 billion in 2014-15. The Electronics exports have grown from 3 per cent to 10 per cent out of the total exports. While mobile manufacturing remained the sector's primary growth driver, policy focus expanded towards electronic components, semiconductor packaging, industrial electronics, automotive electronics and telecom equipment, reflecting India's shift towards higher value addition and stronger integration into global supply chains.

A major policy milestone during the year was the launch of the Electronics Components Manufacturing Scheme (ECMS) with an outlay of ₹22,919 crore to strengthen domestic component manufacturing. The scheme complements existing initiatives such as the Production Linked Incentive (PLI) schemes, SPECS and EMC 2.0, reinforcing the Government's efforts to enhance localisation, reduce import dependence and build a resilient electronics manufacturing ecosystem.

FY26 also witnessed continued progress under the Semicon India Programme, with advancements in semiconductor fabrication, assembly, testing and packaging (ATMP/OSAT), alongside investments in semiconductor design, research and skill development. The Semicon India Programme is a ₹76,000-crore master plan led by the India Semiconductor Mission (ISM) to establish India as a global electronics and chip manufacturing hub. These initiatives are laying the foundation for a comprehensive semiconductor ecosystem and strengthening India's position in the global electronics value chain.

Overall, FY26 marked another year of structural progress for India's ESDM sector. Continued policy support, increasing private investment and expanding export opportunities are expected to enhance the industry's long-term competitiveness and accelerate India's emergence as a preferred global hub for electronics and semiconductor manufacturing.

5. CAPITAL AND STRUCTURE

There is no change in the authorized, issued, subscribed and paid-up share capital of the Company for the financial year ending 31.03.2026.

6. MANAGEMENT

6.1 Directors and KMP

a. As of March 31, 2026, the Company's Board of Directors & Key Managerial Personnel comprised as follows:

Sr. No.	Name	DIN / Membership No.	Designation
1	Mr. Amrit Lal Manwani	00920206	Chairman & Managing Director
2	Mr. Varun Manwani	00921735	Non-Executive Director
3	Mrs. Arunima Manwani	06996141	Executive Director
4	Mrs. Abhilasha Gaur	07607862	Non-Executive, Independent Director
5	Mr. Pradeep Kumar	00505518	Non-Executive, Independent Director
6	Mr. Udayan Mukerji	03636654	Non-Executive, Independent Director
7	Ms. Neha Tahir	A46571	Company Secretary & Compliance Officer
8	Mr. Maneesh Tiwari	N.A.	Chief Financial Officer

b. All the directors of the Company have confirmed that they satisfy the criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

c. Mrs. Arunima Manwani (DIN: 06996141), Director is retiring by rotation at the ensuing Annual General Meeting of the Company, being eligible seeks re-appointment and had given her consent to act as Director of the Company.

6.2 DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

a. The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act and that he/she meets the criteria of independence as laid out in Section 149(6) of the Act.

b. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

6.3 BOARD MEETINGS

The Board of Directors of the Company met Six (06) times during the Financial Year 2025-26. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The dates of Board meeting are as follows:

Sr. No.	Date of Board Meeting
i.	20th May'2025
ii.	14th August'2025
iii.	14th November'2025
iv.	26th December'2025
v.	14th February'2026
vi.	13th March'2026

6.4 COMMITTEES

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 and SEBI LODR, Regulations,2015 comprising the following members:

Name	Position in the Committee	Designation
Pradeep Kumar	Chairperson	Independent Director
Abhilasha Gaur	Member	Independent Director
Amrit Lal Manwani	Member	Managing Director
Udayan Mukerji	Member	Independent Director

During the year Five (05) meetings of the Audit Committee were held, the details are as follows:

Sr. No.	Date of the Audit Committee Meeting
1.	20th May'2025
2.	14th September'2025
3.	14th November'2025
4.	14th February'2026
5.	13th March'2026

Sr. No.	Name	DIN	Position	Number of meetings held during the year	Number of meetings attended during the year
1.	Pradeep Kumar	00505518	Chairperson	5	4
2.	Abhilasha Gaur	07607862	Member	5	5
3.	Amrit Lal Manwani	00920206	Member	5	5

Sr. No.	Name	DIN	Position	Number of meetings held during the year	Number of meetings attended during the year
4.	Udayan Mukerji	03636654	Member	5	2

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and SEBI LODR, Regulations,2015 comprising the following members:

Name	Position in the Committee	Designation
Pradeep Kumar	Member	Independent Director
Abhilasha Gaur	Member	Independent Director
Varun Manwani	Member	Non-executive Director
Udayan Mukerji	Chairman	Independent Director

During the year Two (02) meetings of the Nomination and Remuneration Committee were held, the details are as follows:

Sr. No.	Date of the Nomination and Remuneration Committee Meeting
1.	20th May'2025
2.	14th November'2025

Sr. No.	Name	DIN	Position	Number of meetings held during the year	Number of meetings attended during the year
1.	Pradeep Kumar	00505518	Member	2	2
2.	Abhilasha Gaur	07607862	Member	2	2
3.	Varun Manwani	00921735	Member	2	2
4.	Udayan Mukerji	03636654	Chairman	2	1

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013 and SEBI LODR, Regulations,2015 comprising the following members:

Name	Position in the Committee	Designation
Pradeep Kumar	Chairman	Independent Director
Abhilasha Gaur	Member	Independent Director
Arunima Manwani	Member	Executive Director
Udayan Mukerji	Member	Independent Director

Sr. No.	Date of the Corporate Social Responsibility Committee Meeting
1.	20th May'2025
2.	14th February'2026

Sr. No.	Name	DIN	Position	Number of meetings held during the year	Number of meetings attended during the year
1.	Pradeep Kumar	00505518	Chairman	2	1
2.	Abhilasha Gaur	07607862	Member	2	2
3.	Arunima Manwani	06996141	Member	2	1
4.	Udayan Mukerji	03636654	Member	2	2

Sr. No.	Date of the Corporate Social Responsibility Committee Meeting
1.	20th May'2025
2.	14th February'2026

Sr. No.	Name	DIN	Position	Number of meetings held during the year	Number of meetings attended during the year
1.	Pradeep Kumar	00505518	Chairman	2	1
2.	Abhilasha Gaur	07607862	Member	2	2
3.	Arunima Manwani	06996141	Member	2	1
4.	Udayan Mukerji	03636654	Member	2	2

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Company is constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 and SEBI LODR, Regulations,2015 comprising the following members:

Name	Position in the Committee	Designation
Varun Manwani	Chairman	Non-executive Director
Amrit Lal Manwani	Member	Chairman & Managing Director
Udayan Mukerji	Member	Independent Director

Sr. No.	Date of the Corporate Social Responsibility Committee Meeting
1.	20th May'2025
2.	14th February'2025

Sr. No.	Name	DIN	Position	Number of meetings held during the year	Number of meetings attended during the year
1.	Varun Manwani	00921735	Chairman	2	2
2.	Amrit Lal Manwani	00920206	Member	2	2
3.	Udayan Mukerji	03636654	Member	2	2

6.5 COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on directors' appointment and remuneration and the criteria for determining qualifications, positive attributes and independence of a Director is formulated in terms of Section 178 of the Companies Act, 2013 ("the Act") read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"), as amended from time to time.

Salient Features of the policy:

a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for recommendation of appointment of a director (executive/ nonexecutive/ independent) to the Board; and

b. To specify the manner for effective evaluation of performance of Board, its Committees, Individual Directors, to be carried out either by the Board, the Committee, or by an Independent external agency and review its implementation and compliance.

c. To recommend policy relating to the remuneration of the Directors, KMP and other employees to the Board of Directors of the Company ("Board").

During the period under review there is no change in the policy.

The said policy is available on the website of the company at available at https://seslimited.in/company-policies/

6.6 SEPARATE MEETING OF INDEPENDENT DIRECTORS & ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & OF INDIVIDUAL DIRECTORS

The separate meeting of Independent Directors was held on 13th March'2026 to review the performance of Non-Independent Directors and the Board as a whole, to review the performance of the Chairman and to assess the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the Board to effectively and reasonably perform their duties.

Sr. No.	Date of Meeting	Directors Attended	Designation
1.	13th March'2026	Mrs. Abhilasha Gaur	Independent Director
		Mr. Udayan Mukerji	Independent Director
		Mr. Pradeep Kumar	Independent Director

The Independent Directors have evaluated the performance of all directors and evaluated that all the directors in the Board and committees have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Company's business and operations.

The Board found that the performance of all the Directors was quite satisfactory.

6.7 REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE LISTED COMPANIES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as Annexure-1 and forms an integral part of this report.

6.8 DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors would like to inform the Members that the Audited Accounts for the financial year ended March 31, 2026, are in full conformity with the requirement of the Companies Act, 2013.

The Financial Accounts are audited by the Statutory Auditors, M/s PKMB & Co. (ICAI Firm Registration No. 005311N).

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

a) In the preparation of the annual accounts for the year ended March 31, 2026 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6.9 INTERNAL FINANCIAL CONTROLS

The Company has in place internal financial control policy and adequate internal financial controls commensurate with nature and size of the business activity and with reference to the financial statements. The controls comprise of policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its 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.

Sahasra Electronic Solutions Limited has established a robust internal control system aligned with the size and nature of its business operations. The system is designed to foster a strong culture of accountability and compliance, ensuring that all personnel understand its significance and actively participate in its implementation.

The management is committed to upholding high ethical and integrity standards among staff, reinforcing a disciplined approach to governance and operational efficiency. The Company has laid down comprehensive policies and procedures to facilitate the orderly and efficient conduct of its business, including:

- Adherence to corporate policies and regulatory frameworks
- Safeguarding of assets to prevent unauthorized use or misappropriation
- Prevention and detection of frauds and errors through proactive monitoring
- Accuracy and completeness of accounting records to maintain financial transparency
- Timely preparation of reliable financial information for strategic decision-making

The adopted system provides reasonable assurance in achieving key objectives related to operations, financial reporting, and regulatory compliance, ensuring sustainable growth and operational excellence.

6.10 DETAILS IN RESPECT OF FRAUD

The Auditor's Report does not contain any information in relation to fraud

7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on March 31, 2026, Company has Sahasra Semiconductors Private Limited as subsidiary of the Company, therefore pursuant to first proviso to subsection (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 Form AOC-1 is attached as Annexure-2.

8. DETAILS OF DEPOSITS

During the year under review, the Company has not invited or accepted any deposits from the public/ shareholders of the Company pursuant to the provisions of Sections 73 and 76 of the Act read with Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, no amount on account of principal or interest on deposits from public/ shareholders of the Company was outstanding as on March 31, 2026.

9. LOANS, GUARANTEES AND INVESTMENTS IN SECURITIES

Details of Loans, Guarantees and Investments covered under the provisions of Section 185 and Section 186 of the Companies Act, 2013 are given in the Note No.3,10 and 37 and to the Financial Statements.

10. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIE

Related party transactions, if any, that were entered into during the period ended March 31, 2026, were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The disclosure of transactions with related parties for the financial year, as per Indian Accounting Standard 24 Related Party Disclosures is given in Note no. 44 to the Balance Sheet as on March 31, 2026 and Form No. AOC-2 pursuant to clause () of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 attached as Annexure-3.

11. CORPORATE SOCIAL RESPONSILIBILTY

The provisions of Corporate Social Responsibility as prescribed under Section 135 of the Companies Act, 2013 is applicable on the Company for the FY 2025-26, therefore the Board of Directors of the Company at their meeting held on 23rd May, 2024 has approved the CSR policy and constituted Corporate Social Responsibility Committee comprising the following members:

Name	Position in the Committee	Designation
Pradeep Kumar	Chairman	Independent Director
Abhilasha Gaur	Member	Independent Director
Arunima Manwani	Member	Executive Director
Udayan Mukerji	Member	Independent Director

At **SAHASRA ELECTRONIC SOLUTIONS LIMITED** ("the Company"), we are constantly aware of our role in society, as that of a mentor and a builder of the lives of the children of our society, and therefore, its future. We endeavour to evolve our relationship with all our stakeholders for the common good, and validate our commitment in this regard by adopting appropriate business processes and strategies.

The provisions related to CSR Policy is incorporated under Section 135 of Companies Act, 2013 ("the Act") read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("the Rules") and further amendments thereto.

It outlines the Company's philosophy and responsibility as a good and responsible corporate of India and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community in and around its area of operations and other parts of the country.

This policy shall apply to all CSR initiatives & activities taken up by the Company at the various locations in India, for the benefit of different segments of the society at large specifically the deprived and underprivileged.

The annual report on CSR activities is enclosed as Annexure-4 to the Board's report, which forms part of this Integrated Annual Report.

Weblink of CSR Policy: https://seslimited.in/company-policies/







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

A. Conservation of Energy

Sr. No.	Particulars	Details
1.	Energy conservation measures taken	Nil
2.	Steps taken for utilization of Alternate sources of Energy	Nil
3.	Capital investment on energy conservation equipment	Nil

B. Technology Absorption

Sr. No.	Particulars	Details
1.	Efforts made towards technology absorption	Nil
2.	Benefits derived like product improvement, cost reduction, product development or import substitution	Nil

A. Conservation of Energy, Technology Absorption Conservation of energy is of utmost significance to the Company. Every effort is made to ensure optimum use of energy by using energy- efficient machines, computers, processes and other office equipment.

Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy

The Company is continuously making efforts for induction of innovative technologies and technique required for the business activities.

The Company is procuring advanced technology machines designed for higher efficiency and lower power consumption, optimizing operational performance while reducing environmental impact

- Capital investment on energy conservation equipment's: Nil

B. Foreign Exchange Earnings and Outgo

(₹ in Lakhs)

Particulars	Amount
Earnings	
FOB Value of Sale of Products	6,948.60
Outgo	
Value of imports calculated on CIF basis (Raw Materials)	7,641.93
Capital Goods	1,177.20
Foreign Travel	3.93
Commission	38.18
Bank Charges Repair & Maintenance P&M	3.84

13. RISK MANAGEMENT POLICY

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there are timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Company does not fall under the ambit of the top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

14. ESTABLISHMENT OF VIGIL MECHANISM

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 (2) of the Companies (Meeting of Board and it powers) Rules, 2014, the Company established Vigil Mechanism for directors and employees through audit committee to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct.

It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

Weblink: https://seslimited.in/company-policies/

15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

16. AUDITORS

STATUTORY AUDITORS & AUDITOR'S REPORT

M/s PKMB & Co. (ICAI Firm Registration No. 005311N), were appointed as Statutory Auditors of the Company at the Board Meeting held on 20th May'2025 and at 03rd Annual General Meeting held on 23rd June'2025 till the conclusion of the 8th Annual General Meeting.

SECRETARIAL AUDITORS & AUDITORS' REPORT

M/s Saurabh Agrawal & Co., a Practicing Company secretary, New Delhi bearing C.P. No. 4868 , have been appointed as the secretarial auditors of the Company by the Board of Directors at their meeting held on 20th May, 2025 and subsequently at Annual General Meeting of the Company for a period of 5 years commencing from the financial year 2025-26 to 2029-30 in pursuance to the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the Listing Regulations.

The Secretarial Auditors' Report is enclosed as Annexure-5 to the Board's report, which forms part of this Integrated Annual Report.

17. EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS

For Auditors report

Explanation or comments by the Board on qualification, reservations or adverse remarks or disclaimer

The Audit Report on the Financial Statements of the Company for the financial year ended 31st March, 2026 read with relevant notes thereon are self-explanatory and there are no adverse remarks in the Audit Report issued by the Statutory Auditors of the Company.

For Auditors report

Explanation or comments by the Board on qualification, reservations or adverse remarks or disclaimer

The Secretarial Auditors' Report for F.Y. 2025-26 does not contain any qualification, reservation, or adverse remark.

18. COMPLIACE WITH SECRETARIAL STANDARDS

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Annual General Meeting as issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

19. PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE,2016

No application has been made or any proceeding is pending under the IBC, 2016.

20. WEB LINK OF ANNUAL RETURN

Pursuant to Section 92(3) of the Act, as amended, annual return in Form MGT-7 is placed on the website of the Company at www.seslimited.in

21. OTHER DISCLOSURES

As part of its commitment towards employee health and well-being, the Company organized a comprehensive Health Check-up Camp for employees across its group companies during the year. The initiative, conducted in association with Metro Hospital and Eye Care, covered various health assessments including blood pressure, blood sugar, ECG, weight check, cardiology consultation, general health check-up, and vision screening.

A total of 214 employees participated in the program, reflecting the Company's continued focus on preventive healthcare, employee welfare, and creating a healthy workplace environment.

ADDITIONAL DISCLOSURES UNDER LISTING REGULATIONS

21.1 STATEMENT OF DEVIATION AND VARIATION

There is no major deviation in objects for which funds raised from IPO. However, the deviation is in the capex allocated to the extent of 2.81 Crores for the quarter reported 31st December'2025.

The Company has restored the amount of 2.81 crores in last quarter of the financial year.

21.2 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as Annexure-6 and is incorporated herein by reference and forms an integral part of this report.

21.3 CORPORATE GOVERNANCE

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely
disclosures, transparent accounting policies and high level of Integrity in decision making.
Your Company is committed to achieving and adhering to the highest standards of Corporate Governance.

However, the provisions of Corporate Governance are not applicable to the Company pursuant to Regulation read with Regulation 15(2)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, your Company undertakes that when the above said provision is applicable to the Company the same will be duly complied with in the period of 6 months.

22. PREVENTION OF SEXUAL HARASSME NT OF WOMEN AT WORKPLACE ("POSH")

The Company is committed to providing a safe, secure and conducive work environment to all its employees and has zero tolerance towards sexual harassment at the workplace. In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, the Company has duly constituted an Internal Complaints Committee (ICC) for redressal of complaints relating to sexual harassment.

The Company has also adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace. During the financial year 2025-26, the Company conducted three training and awareness sessions on Prevention of Sexual Harassment (POSH) on the following dates 27th June'2025, 10th September'2025 and 20th December'2025. These sessions were aimed at sensitizing employees about workplace conduct, prevention of sexual harassment, the complaint redressal mechanism, and fostering a respectful and inclusive work environment.

During the financial year under review, no complaint pertaining to sexual harassment was received by the Internal Complaints Committee.

The details of Complaints during the Year are as follows:

a)	Number of complaints of sexual harassment received in the year	Nil
b)	Number of complaints disposed off during the year	Nil
c)	Number of cases pending for more than ninety days	Nil

23. COST AUDIT/COST RECORD

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company for the financial year 2025-26.

Whereas it is applicable from financial year 2026-27, the board of directors at its meeting on 27th May'2026 have approved the appointment of S Shekhar & Co., a firm of Cost Accountants having (firm registration number:000452) as the Cost Auditors of the Company for the financial year 2026-27. The remuneration to be paid to Cost Auditor is subject to rectification by the members of the Company at the ensuing Annual General Meeting of the Company.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost records.

24. SHARE CAPITAL

During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on 31st March, 2026, the Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-five Crores) and paid-up equity Share Capital is Rs. 24,99,27,630/-(Rupees Twenty-Four Crores Ninety-Nine Lakhs Twenty-Seven Thousand and Six Hundred Thirty Only) and as on 31st March, 2026, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

25. MATERIAL CHANGES AND COMMITMENTS

The board of directors at their meeting held on 20th May'2025 approved loan to be given to Subsidiary-Sahasra Semiconductors Private Limited an entity covered under the category of 'a person in whom any of the directors of the company is interested' as specified in the explanation to Section 185(2)(b) of an aggregate outstanding amount not exceeding Rs.20 crores, out of which the Company has extended an amount of Rs. 19.95 crores during the financial year 2025-26.

The board allocated the proceeds of the initial public offer (IPO) as under:

a) For funding capital expenditure towards installation of additional plant and machinery at new manufacturing facility situated at Bhiwadi, Rajasthan the allocated amount is Rs.65.97 crores out of which the Company has utilized an amount of Rs.19.83 crores.
b) Investment in Subsidiary Company-Sahasra Semiconductors Private Limited for financing its capital expenditure requirements in relation towards installation of additional plant and machinery, the Company has allocated and amount of Rs.22.92 crores and the same has been utilized fully.
c) For funding the working capital requirements, the amount allocated is Rs.40 crores and the same has been utilized fully.
The Company has fully utilized the amount of Rs.29.39 crores allocated for general corporate purpose.

26. CODE FOR PROHIBITION OF INSIDER TRADING

Your Company has adopted the Internal Code of conduct for Regulating, monitoring and reporting of trades by Designated persons under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 ("Code") for prohibition of insider trading in the securities of the Sahasra Electronic Solutions Limited to curb the practice for dealing in the securities while having Unpublished Price Sensitive Information ("UPSI") by the Insiders of the Company.

The Code, inter alia, prohibits dealing in securities by insiders while in possession of unpublished price sensitive information. The said Code has been amended, from time to time, to give effect to the various notifications/circulars of Securities and Exchange Board of India ("SEBI") with respect to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

27. ACKNOWLEDGEMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

For and on behalf of the Board of Directors of
SAHASRA ELECTRONIC SOLUTIONS LIMITED

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

Address: 33, Jasola
Pocket – I, New Delhi – 110025

(VARUN MANWANI)
Director
DIN 00921735

Address: 33, Jasola
Pocket – I, New Delhi – 110025

Date: 04.07.2026
Place: Noida

ANNEXURE - 1

PARTICULARS OF REMUNERATION

[Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016]

1. (a) the ratio of remuneration of each Director to the median remuneration of the employees of the company for the year;

S. No.	Name	Designation	Remuneration to the median remuneration
1.	Amrit Lal Manwani	Chairman & Managing Director	109:1
2.	Varun Manwani	Director	62:1
3.	Arunima Manwani	Director	22:1

(b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the year

S. No.	Name	Designation	% Increase in Remuneration
1.	Amrit Lal Manwani	Chairman & Managing Director	10.00%
2.	Varun Manwani	Director	10.00%
3.	Arunima Manwani	Director	10.00%
4.	Maneesh Tiwari	CFO	21.90%
5.	Neha Tahir	CS & Compliance Officer	11.82%

(c) the percentage increase in the median remuneration of employees in the year: -2.21%

(d) average percentile increases already made in the salaries of employees other than managerial personnel in the last year and its comparison with the percentile increase in the managerial remuneration and justification thereof and whether there are any exceptional circumstances for increase in the managerial remuneration: Average percentile increases in the salaries of employee other than the Key managerial personnel in the Financial Year 2025-26 was 5.18%.

(e) the number of permanent employees on the rolls of the company;

S. No.	Particulars	No. of Employees
1.	Noida Location	146
2.	Bhiwadi Location	70
	Total	216

(f) affirmation that the remuneration is as per the remuneration policy of the company: Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

2. (a) Name of top 10 employees of the Company in terms of remuneration drawn:

S. No.	Name	Designation	Total Remuneration Paid (Rs. in lacs)	Remuneration to the Median Remuneration
1.	AMRIT MANWANI	Chairman & Managing Director	1,98,00,000	109:1
2.	VARUN MANWANI	Non Executive Director	1,12,20,000	62:1
3.	ARUNIMA MANWANI	Executive Director	39,60,000	22:1
4.	RABI KUMAR SAHA	Director - R&D	37,44,000	21:1
5.	AJAY SHARMA	Vice President - Marketing	31,45,379	17:1
6.	MANEESH TIWARI	Chief Financial Officer	14,04,312	08:1
7.	MEETA KALRA	Manager - Branding & Marketing Communication	12,82,320	07:1
8.	ALOK DEEP	Sr. Engineer - R&D	13,24,536	07:1
9.	LEENA SHARMA	Sr. Engineer - R&D	10,85,748	06:1
10.	VIVEK KUMAR SARIT	Strategic Account Manager	10,97,340	06:1

(b) Names of other employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakhs during the FY25-26 or not less than rupees eight lakh and fifty-thousand per month (if employed for part of the FY25-26): NA

(c) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

For and on behalf of the Board of Directors of
SAHASRA ELECTRONIC SOLUTIONS LIMITED

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

Address: 33, Jasola
Pocket – I, New Delhi – 110025

(VARUN MANWANI)
Director
DIN 00921735

Address: 33, Jasola
Pocket – I, New Delhi – 110025

Date: 04.07.2026
Place: Noida

ANNEXURE - 2

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with ₹ in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Sahasra Semiconductors Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2025 to 31.03.2026
	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Rupees
3.	Share capital	9,895.94
4.	Reserves & surplus	(2,540.87)
5.	Total assets	17,367.45
6.	Total Liabilities	10,012.38
7.	Investments	1.00
8.	Turnover	1,569.31
9.	Profit before taxation	(1,025.54)
10.	Provision for taxation	(271.13)
11.	Profit after taxation	(754.41)
12.	Proposed Dividend	0
13.	% of shareholding	72.70%

NOTES
The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: Not Applicable

Name of Associates/Joint Ventures	
Name of Associates/Joint Ventures	**Not Applicable**
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	
i. Amount of Investment in Associates/Joint Venture	
ii. Extent of Holding %	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations: Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year: Ni

For and on behalf of the Board of Directors of
SAHASRA ELECTRONIC SOLUTIONS LIMITED

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

Address: 33, Jasola
Pocket – I, New Delhi – 110025

(VARUN MANWANI)
Director
DIN 00921735

Address: 33, Jasola
Pocket – I, New Delhi – 110025

Date: 04.07.2026
Place: Noida

ANNEXURE - 3

FORM NO. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts)Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto: -

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

PARTICULARS	DETAILS
Name(s) of the related party and nature of relationship	**Not Applicable**
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in Rupees)

PARTICULARS	DETAILS			
Name(s) of the related party and nature of relationship	**1. Optima Technology Associates Inc.**		**2. Sahasra Electronics (Rwanda) Pvt Ltd**	**3. Megma RFID & Labels Pvt Ltd.**
Nature of contracts/arrangements/transactions	Sale of Goods	Purchase of Goods	Sale of Goods	Reimbursement of expenses
Duration of the Contracts/arrangements/transactions	**Financial Year 2025-26**	**Financial Year 2025-26**	**Financial Year 2025-26**	**Financial Year 2025-26**
Salient terms of the contracts or arrangements or transactions including the value, if any	33,43,21,534.7	1,43,68,372.66	6,29,313	6,56,630
Date(s) of approval by the Board	20/05/2025	20/05/2025	20/05/2025	20/05/2025

(Amount in Rupees)

PARTICULARS	DETAILS			
Amount paid as advances, if any	Nil	Nil	Nil	Nil

PARTICULARS	DETAILS			
Name(s) of the related party and nature of relationship	**4. Infopower Technologies Private Limited**			
Nature of contracts/arrangements/transactions	Purchase of Goods	Reimbursement of expenses	Interest earned on loan	Rent paid
Duration of the Contracts/arrangement/transactions	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any	2,70,39,581	73,367	62,70,002	6,10,164
Date(s) of approval by the Board	20/05/2025	20/05/2025	20/05/2025	20/05/2025
Amount paid as advances, if any	Nil	Nil	Nil	Nil

PARTICULARS	DETAILS		
Name(s) of the related party and nature of relationship	**5. SAHASRA ELECTRONICS (Sole proprietorship firm of Amrit Lal Manwani)**		
Nature of contracts/arrangements/transactions	Sale	Purchase	Reimbursement of expenses
Duration of the Contracts/arrangements/transactions	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any	2,25,17,775	25,000	5,31,06,419
Date(s) of approval by the Board	20/05/2025	20/05/2025	20/05/2025
Amount paid as advances, if any	Nil	Nil	Nil

PARTICULARS	DETAILS				
Name(s) of the related party and nature of relationship	**6. Sahasra Electronics Private Limited**				
Nature of contracts/arrangements/transactions	Purchase of Goods	Reimbursement of expenses	Sale of goods	Rent paid	Sharing of electricity
Duration of the Contracts/arrangement/transactions	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any	2,62,46,736	10,04,57,607	27,85,646	38,80,118	17,53,012
Date(s) of approval by the Board	20/05/2025	20/05/2025	20/05/2025	20/05/2025	20/05/2025
Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil

PARTICULARS	DETAILS			
Name(s) of the related party and nature of relationship	**7. Sahasra Semiconductors Private Limited**			
Nature of contracts/arrangements/transactions	Purchase of Goods	Reimbursement of expenses	Loan given/ loan repaid	Interest earned on loan
Duration of the Contracts/arrangement/transactions	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any	53,89,685	8,96,454	19,95,00,000	2,18,82,782
Date(s) of approval by the Board	20/05/2025	20/05/2025	20/05/2025	20/05/2025
Amount paid as advances, if any	Nil	Nil	Nil	Nil

PARTICULARS	DETAILS				
Name(s) of the related party and nature of relationship	**8. Amrit Lal Manwani**	**9. Varun Manwani**	**10. Arunima Manwani**	**11. Maneesh Tiwari**	**12. Neha Tahir**
Nature of contracts/arrangements/transactions	Salary	Salary	Salary	Salary	Salary
Duration of the Contracts/arrangement/transactions	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26	Financial Year 2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any	19800000	11220000	3960000	1404312	573346
Date(s) of approval by the Board	20/05/2025	20/05/2025	20/05/2025	20/05/2025	20/05/2025
Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors of
SAHASRA ELECTRONIC SOLUTIONS LIMITED

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

Address: 33, Jasola
Pocket – I, New Delhi – 110025

(VARUN MANWANI)
Director
DIN 00921735

Address: 33, Jasola
Pocket – I, New Delhi – 110025

Date: 04.07.2026
Place: Noida

ANNEXURE - 4

CSR ANNUAL REPORT 2025-26

[Pursuant to Section 135 of the Companies Act, 2013]

1. Brief outline on CSR Policy of the Company:

At SAHASRA ELECTRONIC SOLUTIONS LIMITED ("the Company"), we are constantly aware of our role in society, as that of a mentor and a builder of the lives of the children of our society, and therefore, its future. We endeavour to evolve our relationship with all our stakeholders for the common good, and validate our commitment in this regard by adopting appropriate business processes and strategies.

The objective of this Policy is threefold:
a. Establish a guideline for compliance with the provisions of the Act and Rules related to CSR,
b. Implement CSR initiatives in both letter and spirit through appropriate procedures and reporting, and
c. Initiate projects that benefit the community at large.

Mode of Implementation of CSR obligation for the financial year 2025-26:

The Company has undertaken its CSR obligation through Plant-Based Wellness Foundation ('Foundation') a Section 8 company incorporated under Company Act, 2013 dated October 28, 2021. The Foundation is dedicated to transforming lives through a holistic healthy lifestyle, including a plant-based whole-food diet, intermittent fasting, and an active lifestyle. As a non-profit organization, its focus is on empowering individuals to achieve optimal well-being. The Foundation helps people to take control of their health, provides valuable insights, and liberates them from dependence on medications and supplements. Further, to maximise its reach the Foundation has resorted to the following means:

a) Social Media and Web Enabled Education, Training & Coaching
b) Retreats for Holistic Transformation
c) Lectures Across Public Forums and Educational Institutions
d) Workshops for Quick Impact

2. The CSR committee of the Board is responsible for overseeing the execution of the Company's CSR policy. The CSR committee comprises three independent directors and one Executive Director. The members of the CSR committee are:

Sr. No.	Name of Member	Designation / Nature of Directorship	Number of Meetings of CSR Committee Held During the Year	Number of Meetings of CSR Committee Attended During the Year
1.	Mr. Pradeep Kumar	Independent Director and Chairperson	2	1
2.	Mrs. Arunima Manwani	Executive Director and Member	2	1
3.	Mr. Udayan Mukerji	Independent Director and Member	2	2
4.	Mrs. Abhilasha Gaur	Independent Director and Member	2	2

3. Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company i.e., www.seslimited.in

4. Average net profit of the company as per section 135(5):

Particulars	Net Profit Before Tax (₹ in Lakhs)
Financial Year 2024-25	1,122.93
Financial Year 2023-24	3,403.02
Financial Year 2022-23	248.23
Average Net Profit of Previous Three Financial Years	1,591.39

5. a) Two percent of average net profit of the company as per section 135(5): **31.83 lakhs**
b) Surplus arisingout of theCSR projects or programmes or activities of the previous financial years: **Nil**
c) Amount required to be set off for the financial year, if any: **Nil**
d) Total CSR obligation for the financial year (a)+(b)-(c): **31.83 lakhs**

6. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (Amount in Rupees)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second provisoto section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer.
Rs.31,90,000	Nil	Nil	Nil	Nil	Nil

b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	State		Project Duration	Amount Allocated for the Project (₹)	Amount Spent in the Current Financial Year (₹)	Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (₹)	Mode of Implementa tion - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
								NIL				

c) Details of CSR amountspent against other than ongoing projectsfor the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the project.		Amount spent for the project (Rs in lakhs.).	Mode of implementati on - Direct (Yes/No).	Mode of implementation - through implementing agency	
				State	District			Name	CSR registration number
1.	LMK Health Workshop	Item ① under Schedule VII	Yes	Delhi	Delhi	31.90 (Cumulatively)	No	Plant Based Wellness Foundation	CSR00078462
2.	LMK Health retreat	Item ① under Schedule VII	No	Bangalore	Bangalore		No	Plant Based Wellness Foundation	CSR00078462
3.	LMK Health Workshop	Item ① under Schedule VII	No	Ahmedabad	Ahmedabad		No	Plant Based Wellness Foundation	CSR00078462
4.	LMK Health retreat	Item ① under Schedule VII	No	Jaipur	Jaipur		No	Plant Based Wellness Foundation	CSR00078462
5.	LMK Health Teachers Training Workshop	Item ① under Schedule VII	No	All over India locations	All over India locations		No	Plant Based Wellness Foundation	CSR00078462
6.	LMK Health Chennai IIT Talk	Item ① under Schedule VII	No	Chennai	Chennai		No	Plant Based Wellness Foundation	CSR00078462

d) Amount spent in Administrative Overheads: **Nil**

e) Amount spent on Impact Assessment, if applicable: **Nil**

f) Total amount spent for the Financial Year (6b+6c+6d+6e): **31.90 Lakhs**

g) Excess amount for set off, if any

Sl. No.	Particular	Amount (Rs.in lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	31.90
(ii)	Total amount spent for the Financial Year	31.90
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. a) Details of Unspent CSR amount for the preceding three financial years

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
Nil							

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing.
Nil								

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable (asset-wise details).

a) Date of creation or acquisition of the capital asset(s): Not Applicable

b) Amount of CSR spent for creation or acquisition of capital asset: Not Applicable

c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: Not Applicable

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

e) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Sd/- (Chairman and Managing Director).	Sd/- (Chairman CSR Committee).

ANNEXURE - 5

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Sahasra Electronic Solutions Limited
CIN: L26202DL2023PLC410521
33, Pocket-1 Jasola Vihar, New Friends Colony,
South Delhi, India, 110025

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Sahasra Electronic Solutions Limited** (CIN: L26202DL2023PLC410521) (herein after called "the Company") for the audit period covering the financial year ended on 31st March, 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under as amended from time to time;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1956 and the regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of the Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- [Not Applicable as the company has not acquired any shares during the audit period] ;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- [Not applicable as the Company has not issued any further capital under the regulations during the period under review];

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021-[Not Applicable as the company has not issued any ESOP / Share Based Employee Benefits during the audit period];

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- (Not Applicable to the Company during the audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealings with the client-[Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review];

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- (Not Applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review);

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018- (Not Applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review);

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; [Not Applicable as the Company has not issued any non-convertible and Redeemable Preference Shares during the audit period];

(k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018- [Not Applicable to the Company during the audit period];

(vi) The company has complied with other Specifically Laws as applicable to the Industry as per the undertaking given by the company:

1. Factories Act, 1948
2. Industrial Disputes Act, 1947
3. The Payment of Wages Act, 1936
4. The Minimum Wages Act, 1948
5. The Employees' State Insurance Act, 1948
6. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
7. The Payment of Gratuity Act, 1972;
8. The Contract Labor (Regulation & Abolition) Act, 1970
9. The Maternity Benefit Act, 1961
10. Child and Adolescent Labour (Prohibition and Regulation) Act, 1986
11. The Industrial Employment (Standing Order) Act, 1946
12. The Employees' Compensation Act, 1923
13. Equal Remuneration Act, 1976
14. Water (Prevention and Control of Pollution) Act, 1974
15. The Air (Prevention and Control of Pollution) Act, 1981
16. Environment (Protection) Act, 1986
17. Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
18. The Payment of Bonus Act, 1965 and rules made thereunder
19. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;
20. The Industrial (Development & Regulations) Act, 1951
21. Indian Contract Act, 1872
22. The Reserve Bank of India Act, 1934;

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

(i) Secretarial Standards with regard to the meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;

(ii) The listing Agreements entered into by the Company with Stock Exchange(s), read with Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

In respect of other laws specifically applicable to the company, we have relied on information/data provided by the Company during the course of audit and reporting is limited to that extent.

We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors, Women Director and Independent Directors.

We further report that, based on the information provided by the Company, its officers, authorized representatives during the conduct of the audit and also on the review of quarterly compliance report by the respective departmental heads / Company Secretary / Executive Director/ Internal Auditor, taken on record by the Board of Directors of the Company.

Adequate notice was given to all directors to schedule the Board Meetings (including Committee Meetings), Agenda and detailed notes on agenda were sent within prescribed time limit, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of Board of Directors and Committee Meeting were carried unanimously as recorded in the minutes of the Board of Directors or Committees, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events or actions as following in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having any bearing on the company's affairs.

For Saurabh Agrawal & Co.
Company Secretaries
Peer Review No. 3020/2023
Firm Registration No. P2002DE043100

CS Saurabh Agrawal
FCS: F5430; C.P. No.: 4868

Place: New Delhi
Date:20-06-2026
UDIN: F005430H000662262

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

ANNEXURE A

To
The Members,
Sahasra Electronic Solutions Limited
CIN: L26202DL2023PLC410521
33, Pocket-1 Jasola Vihar, New Friends Colony,
South Delhi, India, 110025

Our Secretarial Audit Report for the financial year 31st March, 2026 is to be read along with this letter.

Management Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively;

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances;

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion;

4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;

5. Wherever required we have obtained the management's representation about the Compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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

7. We have not verified the correctness and appropriations of financial records and books of accounts of the Company.;

For Saurabh Agrawal & Co.
Company Secretaries
Peer Review No. 3020/2023
Firm Registration No. P2002DE043100

CS Saurabh Agrawal
FCS: F5430; C.P. No.: 4868

Place: New Delhi
Date:20-06-2026
UDIN: F005430H000662262

ANNEXURE - 6

MANAGEMENT DISCUSSION ANALYSIS

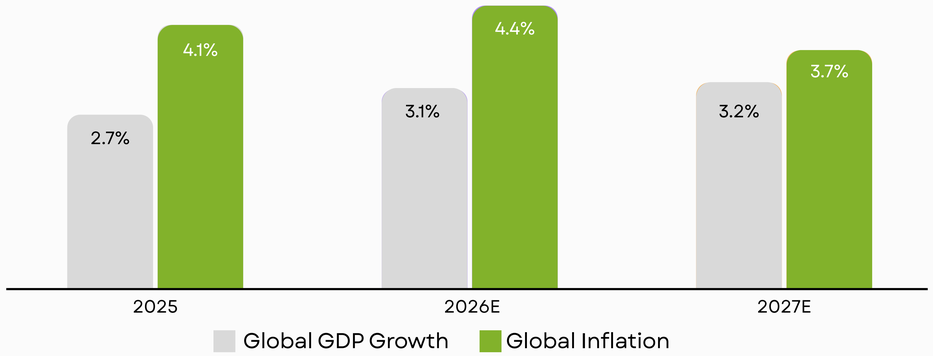
GLOBAL ECONOMIC OUTLOOK

The global economy demonstrated resilience during 2025 despite heightened trade policy uncertainty and geopolitical tensions. However, the outbreak of conflict in the Middle East has introduced new risks to global growth, inflation, and financial stability. Rising energy prices, supply chain disruptions, and elevated uncertainty are expected to weigh on economic activity across regions.

According to the International Monetary Fund (IMF), global growth is projected at 3.1% in 2026 and 3.2% in 2027 under its reference forecast. While technological innovation, continued investment activity, and resilient labour markets support growth prospects, geopolitical developments and commodity price volatility remain key risks to the outlook.

Inflation is expected to remain elevated in the near term due to energy-related pressures, while financial markets continue to monitor developments in global trade and geopolitical conditions. Policymakers across major economies are expected to focus on maintaining macroeconomic stability while supporting sustainable long-term growth.

Global EMS Market Growth



KEY GLOBAL THEMES

- Geopolitical uncertainty and energy market volatility
- Continued investment in technology and digital transformation
- Resilient labour markets across major economies
- Ongoing global supply chain realignment
- Moderating but persistent inflationary pressures

Source - World bank group , IMF

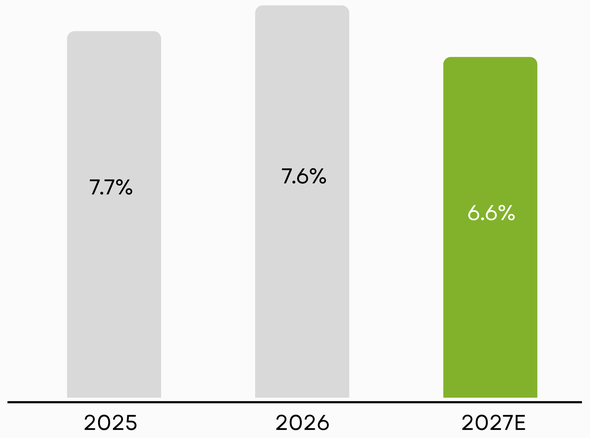
INDIAN ECONOMIC OUTLOOK

India remained the fastest-growing major economy in FY26, supported by strong domestic demand, stable macroeconomic fundamentals, and sustained policy support. Despite global trade disruptions and geopolitical uncertainties, economic growth accelerated to 7.6% in FY26 compared with 7.1% in FY25.

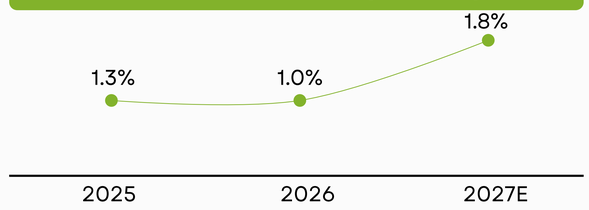
Growth was driven by robust performance across manufacturing and services sectors, supported by accommodative monetary conditions, moderating inflation, and continued public investment. Strong domestic consumption, infrastructure development, and formal employment generation continue to reinforce India's long-term growth trajectory.

The World Bank projects India's growth at 6.6% in FY27, reflecting temporary external headwinds arising from global geopolitical developments and higher energy prices. Over the medium term, favourable demographics, expanding urbanisation, rising incomes, and ongoing structural reforms are expected to sustain India's position among the world's fastest-growing major economies.

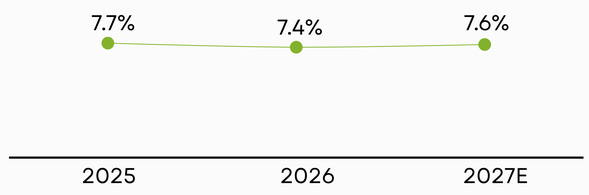
India Economic Indicators



Current Account Deficit (% of GDP)



General Government Fiscal Deficit (% of GDP)



KEY GROWTH DRIVERS

- Strong domestic consumption and private demand
- Continued infrastructure and capital expenditure investments
- Expansion of manufacturing and services sectors
- Rising urbanisation and formalisation of the economy
- Supportive policy framework and structural reforms

INDIA OUTLOOK HIGHLIGHTS

- Fastest-growing major economy globally in FY26
- Inflation moderated significantly during FY26
- Formal employment creation remained strong
- Fiscal consolidation continued while supporting growth
- Long-term outlook supported by demographics and urbanisation

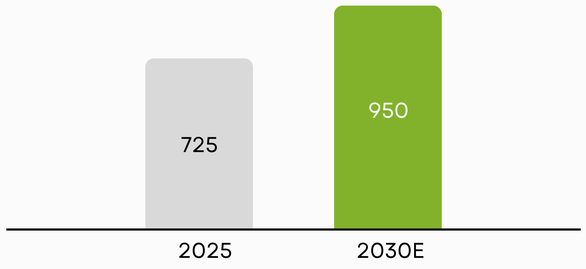
Source - World bank group , IMF

GLOBAL EMS INDUSTRY

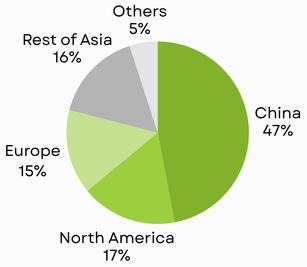
The global Electronics Manufacturing Services (EMS) industry continues to be a critical part of the electronics value chain, supporting OEMs through manufacturing, assembly, testing, logistics, and product lifecycle services. The global EMS market is estimated at over USD 700 billion and is expected to approach USD 1 trillion by 2030, driven by increasing electronics consumption, digitalisation, AI, IoT, 5G infrastructure, electric vehicles, and industrial automation.

China remains the dominant manufacturing hub, accounting for nearly half of global EMS output. However, supply chain diversification and the adoption of China+1 strategies are creating opportunities for emerging manufacturing destinations such as India. As OEMs increasingly outsource manufacturing and focus on innovation and branding, EMS providers are expanding into higher value-added services including product design, engineering, and integrated supply chain solutions, supporting long-term industry growth.

Global EMS Market Growth



Global EMS Market Share by Region

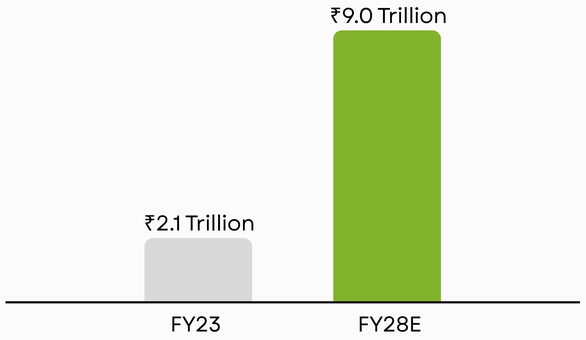


INDIAN EMS INDUSTRY

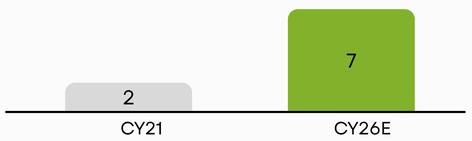
India's EMS industry is witnessing rapid growth, supported by rising domestic electronics consumption, favourable government policies, and increasing participation in global supply chains. The Indian EMS market is expected to grow from approximately ₹2.1 trillion in FY23 to nearly ₹9 trillion by FY28, representing a CAGR of around 34%.

The sector is benefiting from initiatives such as the Production Linked Incentive (PLI) Scheme, National Policy on Electronics, and increasing localisation of manufacturing. Mobile phones remain the largest segment, while automotive electronics, IT hardware, telecom equipment, medical devices, and defence electronics are emerging as high-growth categories. As global manufacturers diversify sourcing beyond China, India is steadily strengthening its position as a preferred electronics manufacturing destination, creating significant opportunities for domestic EMS companies.

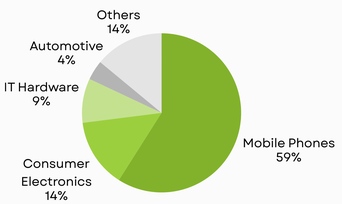
Indian EMS Market Growth



Indian EMS Market Growth



Indian EMS Market Growth



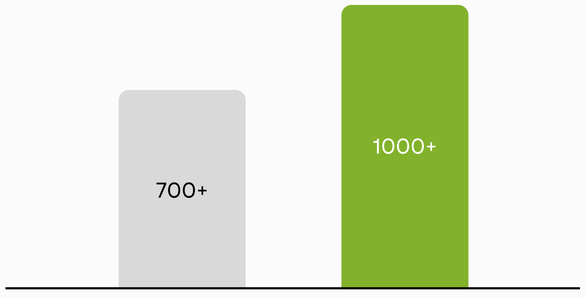
Source – HDFC sector thematic report , Infosys Semiconductor Industry Outlook 2025

GLOBAL SEMICONDUCTOR INDUSTRY

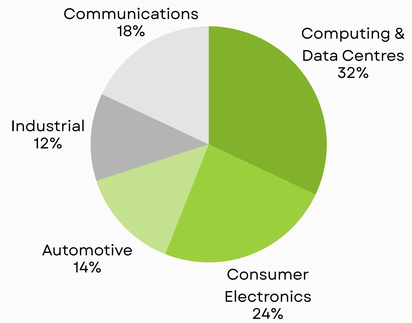
The global semiconductor industry remains the backbone of the digital economy, powering applications across consumer electronics, automotive, telecommunications, healthcare, industrial automation, cloud computing, and artificial intelligence. The industry surpassed USD 700 billion in 2025 and is projected to approach USD 1 trillion by the end of the decade.

Demand is being driven by rapid adoption of AI, high-performance computing, data centres, 5G networks, electric vehicles, and connected devices. Governments worldwide are investing heavily in semiconductor manufacturing and supply chain resilience to reduce dependence on concentrated production hubs. Despite geopolitical and supply chain challenges, long-term growth prospects remain strong as semiconductor content continues to increase across industries and technologies.

Global Semiconductor Market Growth



Semiconductor Demand Drivers

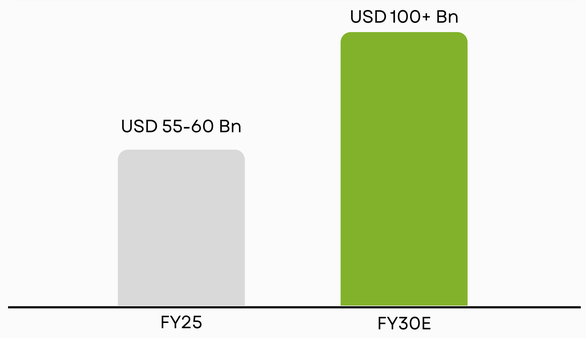


INDIAN SEMICONDUCTOR INDUSTRY

India's semiconductor industry is entering a transformative phase, supported by strong policy initiatives and growing domestic demand. The Indian semiconductor market is estimated at around USD 55-60 billion and is expected to exceed USD 100 billion by 2030.

To strengthen domestic capabilities, the Government of India launched the India Semiconductor Mission with an outlay of ₹76,000 crore, aimed at developing fabrication, assembly, testing, packaging, and design capabilities. India already possesses a strong semiconductor design ecosystem and is now witnessing investments in semiconductor packaging and manufacturing infrastructure. Rising demand from smartphones, consumer electronics, automotive electronics, telecom equipment, AI applications, and industrial automation is expected to drive sustained growth, positioning India as an emerging participant in the global semiconductor value chain.

Indian Semiconductor Market Growth



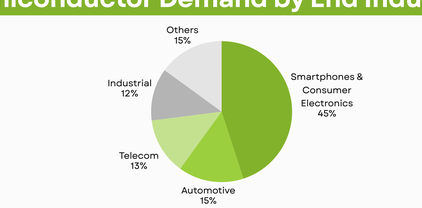
India Semiconductor Mission

₹76,000 Cr Government Incentive Outlay

Focus Areas

Fab | ATMP | OSAT | Design

Semiconductor Demand by End Industry



Source – HDFC sector thematic report , Infosys Semiconductor Industry Outlook 2025

BUSINESS PERFORMANCE AND OUTLOOK

COMPANY OVERVIEW

Sahasra Electronic Solutions Limited continued to strengthen its position in India's rapidly evolving Electronics System Design and Manufacturing (ESDM) ecosystem during FY26. As an integrated electronics manufacturing company, the Company offers end-to-end solutions across Electronics Manufacturing Services (EMS), Memory Products, Semiconductor Packaging, and IT Hardware, serving a diversified customer base across domestic and international markets.

Backed by over two decades of industry expertise through the Sahasra Group, the Company has steadily expanded its capabilities across the electronics value chain, supported by advanced manufacturing infrastructure, in-house engineering and R&D capabilities, and a growing global footprint. During the year, Sahasra further enhanced its operational scale, customer reach, and product portfolio while strengthening its presence in high-growth segments such as memory solutions, semiconductor packaging, consumer electronics, industrial electronics, and strategic electronics.

The Company remains focused on building a differentiated technology-led platform, supported by investments in manufacturing capacity, research and development, and product innovation. Its strategic objective of transitioning from an Original Equipment Manufacturer (OEM) to an Original Design Manufacturer (ODM) marks an important step towards enhancing value addition, strengthening customer engagement, and improving long-term competitiveness.

BUSINESS PERFORMANCE

FY26 was a year of strong operational and financial progress for Sahasra Electronic Solutions Limited. Consolidated revenue from operations increased by 45% year-on-year to ₹138.8 crore, driven by healthy demand across core business segments, expansion of the customer base, and increasing contribution from memory solutions and semiconductor-related activities.

The Company reported EBITDA of ₹18.2 crore during the year, representing a growth of 141% over the previous year. EBITDA margin improved significantly by 523 basis points to 13.1%, reflecting improved operating leverage, a better product mix, and continued focus on operational efficiencies. Profit after tax stood at ₹12.1 crore, registering a growth of 617% year-on-year, while PAT margin expanded to 8.7%.

The Company's order book strengthened to ₹68.5 crore at the end of FY26, providing healthy near-term revenue visibility. Customer diversification continued to improve, with the active customer base increasing to 140 customers, while repeat business remained robust at 84.1%, underscoring strong customer relationships and execution capabilities.

The Company's order book strengthened to ₹68.5 crore at the end of FY26, providing healthy near-term revenue visibility. Customer diversification continued to improve, with the active customer base increasing to 140 customers, while repeat business remained robust at 84.1%, underscoring strong customer relationships and execution capabilities.

Operationally, Sahasra continued to scale its manufacturing footprint and technology capabilities. The Company maintained an installed manufacturing capacity of approximately 18 million units annually with capacity utilization of around 55%, providing sufficient headroom to support future growth. During the year, management continued to invest in advanced testing, reliability infrastructure, memory manufacturing capabilities, and semiconductor packaging operations to strengthen its position in emerging opportunities across the electronics value chain.

OUTLOOK

The outlook for Sahasra Electronic Solutions Limited remains positive, supported by favourable industry dynamics, increasing localisation of electronics manufacturing, rising global supply chain diversification, and continued policy support from the Government of India for semiconductor and electronics manufacturing.

The growing demand for memory products, semiconductor packaging services, IT hardware, consumer electronics, industrial electronics, and strategic electronics is expected to create meaningful opportunities for the Company. Increasing adoption of artificial intelligence, cloud computing, edge devices, and digital infrastructure is driving demand for advanced memory solutions, while the global push towards supply chain diversification continues to benefit Indian manufacturing companies.

Sahasra is strategically positioned to capitalize on these opportunities through its integrated ESDM platform, expanding semiconductor packaging capabilities, and growing portfolio of value-added products. The Company remains focused on strengthening its memory solutions business, expanding semiconductor packaging operations, broadening its ODM capabilities, and enhancing customer penetration across domestic and export markets.

Management continues to invest in future-ready capabilities, including planned investments in semiconductor infrastructure, research and development, and product engineering. The Company is also pursuing opportunities under various government-led semiconductor and electronics manufacturing initiatives, which could further accelerate growth over the medium term.

Looking ahead, Sahasra remains committed to sustainable and profitable growth, supported by technology leadership, operational excellence, customer-centric innovation, and prudent financial management. With a diversified business model, expanding customer base, and strengthening manufacturing ecosystem, the Company is well positioned to participate in India's emergence as a global electronics manufacturing and semiconductor hub.

SWOT ANALYSIS

STRENGTHS AND WEAKNESSES

The company has established itself as an integrated electronics system design and manufacturing (ESDM) company with capabilities spanning electronics manufacturing services (EMS), memory solutions, semiconductor packaging, and IT hardware. The company benefits from over two decades of industry experience through the Sahasra group and serves a diversified customer base across domestic and international markets. During FY26, the company reported revenue from operations of ₹138.8 crore and expanded its customer base to 140 active customers, while maintaining a repeat business ratio of 84.1%, reflecting strong customer relationships and execution capabilities. Its manufacturing infrastructure comprising 8 SMT lines, annual installed capacity of 18 million units, DSIR-recognized R&D capabilities, and growing presence in semiconductor packaging and memory solutions position the company favourably to capitalize on emerging opportunities in India's rapidly evolving electronics and semiconductor ecosystem. The Company's export presence, which contributed 56% of FY26 revenue, further strengthens its market diversification and global competitiveness.

The company has established itself as an integrated electronics system design and manufacturing (ESDM) company with capabilities spanning electronics manufacturing services (EMS), memory solutions, semiconductor packaging, and IT hardware. The company benefits from over two decades of industry experience through the Sahasra group and serves a diversified customer base across domestic and international markets. During FY26, the company reported revenue from operations of ₹138.8 crore and expanded its customer base to 140 active customers, while maintaining a repeat business ratio of 84.1%, reflecting strong customer relationships and execution capabilities. Its manufacturing infrastructure

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OPPORTUNITIES & THREATS

The Indian electronics manufacturing industry is undergoing a structural transformation, supported by increasing digital adoption, favourable government policies, rising domestic consumption, and global supply chain diversification initiatives. Government-led programs focused on electronics manufacturing, semiconductor development, and domestic value addition are creating significant opportunities across the Electronics System Design and Manufacturing (ESDM) ecosystem. Growing demand for memory products, semiconductor packaging, IT hardware, consumer electronics, industrial electronics, automotive electronics, and strategic electronics is expected to drive long-term industry growth. Furthermore, increasing adoption of artificial intelligence (AI), cloud computing, edge devices, and data-intensive applications is accelerating demand for advanced memory and semiconductor solutions, creating new growth avenues for companies operating across the electronics value chain. With its integrated presence across EMS, Memory Solutions, Semiconductor Packaging, and IT Hardware, Sahasra Electronic Solutions Limited is well positioned to benefit from these emerging opportunities and expand its participation in high-growth segments.

At the same time, the industry remains exposed to several external risks and uncertainties. Global supply chain disruptions, fluctuations in semiconductor availability, foreign exchange volatility, changing trade policies, and geopolitical developments can impact procurement costs, component availability, and operational planning. The industry is also characterized by rapid technological advancements, shorter product lifecycles, and increasing competitive intensity, requiring continuous investments in innovation, manufacturing capabilities, and talent development. Additionally, pricing pressures, evolving customer requirements, and dependence on imported electronic components remain key challenges across the sector. The Company continues to mitigate these risks through customer diversification, expansion into highervalue product categories, strengthening of domestic and export markets, investments in research and development, and ongoing enhancement of manufacturing and quality capabilities.

SEGMENT-WISE PERFORMANCE

The Electronics Manufacturing Services (EMS) segment remained the largest contributor to revenue, accounting for approximately 66.0% of consolidated revenue during FY26. Revenue from the segment increased by 51% year-on-year to ₹91.6 crore, driven by increasing customer engagements, higher production volumes, and growing demand from consumer electronics, industrial electronics, telecommunications, healthcare, and strategic electronics sectors. The Company continued to leverage its manufacturing infrastructure, quality systems, and engineering capabilities to support customer requirements across domestic and export markets.

The Memory Solutions business emerged as one of the fastest-growing segments during the year, with revenue increasing by 110% year-on-year to ₹26.3 crore and contributing 18.9% of consolidated revenue. Growth was supported by increasing demand for memory products, favourable industry dynamics, and expanding opportunities arising from data storage, artificial intelligence applications, cloud infrastructure, and digital transformation initiatives. The Company continues to focus on strengthening its position in this high-growth segment through product innovation, customer expansion, and enhanced manufacturing capabilities.

The Semiconductor Packaging business delivered strong growth momentum during FY26, with revenue increasing by 71% year-on-year to ₹15.7 crore, contributing 11.3% of consolidated revenue. The segment benefited from growing demand for domestic semiconductor packaging capabilities and increasing adoption of locally packaged semiconductor products. Through Sahasra Semiconductors Private Limited, the Company continued to expand its capabilities in memory semiconductor packaging and related advanced packaging solutions, supporting its long-term strategy of participating in India's developing semiconductor ecosystem.

Revenue from the Computer and IT Accessories segment stood at ₹5.2 crore during FY26, contributing 3.8% of the consolidated revenue. While the segment witnessed moderation during the year as the Company optimized its product mix and focused on higher-value opportunities, it continues to represent a strategic growth area. The Company remains focused on expanding its presence in IT hardware and progressing towards its long-term objective of building Original Design Manufacturing (ODM) capabilities supported by in-house engineering and research and development expertise.

FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE

During FY26, Sahasra Electronic Solutions Limited delivered a strong financial and operational performance. Consolidated revenue from operations increased by 45% year-on-year to ₹138.8 crore, while EBITDA grew by 141% to ₹18.2 crore with EBITDA margin improving to 13.1%. The Company reported a profit after tax of ₹12.1 crore compared to a loss in the previous year, reflecting improved operational efficiency and a favourable business mix. The order book stood at ₹68.5 crore as on March 31, 2026, providing healthy revenue visibility. Operationally, the Company continued to strengthen its presence across EMS, Memory Solutions, Semiconductor Packaging, and IT Hardware while expanding its customer base to 140 active customers and maintaining a repeat business ratio of 84.1%.

FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE

The Company firmly believes that its employees are its most valuable asset and key drivers of long-term growth. As on March 31, 2026, Sahasra had a workforce of 246 employees across its operations. The Company continues to focus on talent development, employee engagement, skill enhancement, and fostering an inclusive work environment. Industrial relations remained cordial throughout the year, and the Company maintained a positive and collaborative workplace culture aligned with its growth aspirations.

Particulars	FY26	FY25	Change	Explanations
Return on Equity (ROE) (%)	4.9%	-1.0%	590 bps	Improvement driven by a return to profitability during FY26, supported by strong revenue growth, margin expansion, and improved earnings performance.
Return on Capital Employed (ROCE) (%)	3.0%	0.4%	260 bps	Increase reflects higher operating profitability and improved utilization of capital employed following significant growth in revenue and EBITDA.
Debtor Days	93	103	-9.7%	Improvement attributable to better receivables management and enhanced collection efficiency, resulting in faster realization of customer payments.
Cash Conversion Cycle (Days)	140	115	21.7%	Increase primarily due to higher inventory levels maintained to support business growth, customer commitments, and expansion across business segments.
Net Debt to Equity (x)	0.2	0.2	0.0%	Ratio remained stable, reflecting prudent financial management and a balanced capital structure despite ongoing growth investments.
EBITDA Margin (%)	13.1%	7.9%	520 bps	Significant improvement driven by operating leverage, favourable product mix, improved capacity utilization, and stronger contribution from higher-margin business segments.
PAT Margin (%)	8.7%	-2.4%	1110 bps	Margin improvement reflects strong operational performance, better cost management, and the Company's successful transition from a net loss position in FY25 to profitability in FY26.

INDEPENDENT AUDITORS' REPORT

To the Members of
SAHASRA ELECTRONIC SOLUTIONS LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

OPINION

We have audited the accompanying Standalone Ind AS financial statements of SAHASRA ELECTRONIC SOLUTIONS LIMITED ("the Company"), which comprise the Standalone Balance sheet as at March 31 2026, the Standalone Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Standalone Statement of Cash Flow and the Standalone statement of Changes in Equity 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 Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the Standalone financial statements of the current year. These matters were addressed in the context of our audit of the Standalone financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matter described below to be key audit matters to be communicated in our report.

S.No	Key Audit Matter	Auditor's Response
1	**Valuation of Inventory** The total inventory of the Company amounts to Rs. 4025.03 Lakhs as on March 31, 2026 (Refer Note 7 and Material Accounting Policy No. 35(B)(vi) to the Standalone Ind AS Financial Statements. Inventories constitute a significant portion of the Company's total assets and are held across multiple locations. Considering the magnitude of inventory balances, management judgment involved in determining the net realizable value of inventories, and the significance of year-end physical verification procedures across various locations, the existence and valuation of inventories were considered to be a key audit matter.	In addressing this key audit matter, the following audit procedures were performed: • Evaluated the design, implementation, and operating effectiveness of key internal controls relating to inventory management and valuation. • Attended physical inventory verification conducted by management at selected locations. • Assessed management's inventory verification procedures and investigated significant differences, if any. • Tested inventory valuation on a sample basis and assessed whether inventories were valued in accordance with the applicable accounting policy and Ind AS requirements. • Evaluated management's assessment of slow-moving, non-moving, and obsolete inventories and the adequacy of related provisions, wherever applicable. • Assessed the adequacy and appropriateness of disclosures made in the financial statements relating to inventories.

INFORMATION OTHER THAN THE 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 Annual Report 2025-26. Our opinion on the standalone Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained in the 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 FOR THE STANDALONE IND AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2026 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 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 A"
a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) In our opinion, Managerial remuneration for the year ended 31st March, 2026 has been paid /provided by the company to its director in accordance with the provisions of section 197 read with schedule V to the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;

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. 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;

v. 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;

vi. 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 (IV) and (V) above, contain any material misstatement.

vii. The Board of Directors of the Company has not proposed dividend for the year.

viii. Ti.Pursuant to the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, based on our examination which included test checks, the Company has used 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 the audit trail feature being tampered with. The audit trail has been preserved by the Company in accordance with the statutory requirements for record retention..

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

(P.K. Jain)
Partner
Membership No. 010479
UDIN:

Place: New Delhi
Date: 27th May 2026

ANNEXURE A
TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date on the standalone financial statements for the financial year ended March 31, 2026, of Sahasra Electronic Solutions Limited)

In terms of the information and explanations given to us and also on the basis of such checks as we considered appropriate, we state that:

(i) **(a)** 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 (IV) and (V) above, contain any material misstatement.

a) All the Property, Plant and Equipment have been physically verified by the management according to the regular programme of periodical verification in phased manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment.No material discrepancies have been noticed on such verification.

b) 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) disclosed in the financial statements are in the name of the Company.

c) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

d) As per the information and explanations given to us, no proceeding has been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(ii) **(a)** The Inventories of the Company at all its locations have been physically verified by the Management at reasonable intervals. In our opinion, the procedure and the coverage of such physical verification by the Management is appropriate. Further, no material discrepancies were noticed on such physical verification by the Management

a) The Company has been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any point of time during the year, by Bank or Financial Institution on the basis of security of current assets. Quarterly returns or statement of current assets filed by the Company with Bank in respect of borrowing from the Bank on the basis of security of current assets are not having material variation with the Books of Accounts

(iii) **(a)** The aggregate amount granted/provided during the year and the balance outstanding as at the balance sheet date are as under:

In respect of subsidiary:
1. Loan given Rs. 1995 lacs
2. Loan outstanding Rs. 3055 lacs
3. Guarantee outstanding Rs. 2750 lacs.

In respect of parties other than subsidiaries:
1. Loan outstanding Rs. 660 lacs

a) The investment made, guarantees provided, securities given and the terms and conditions of the grant of all loans and advances in the nature of natures of loan and guarantees provided are not prejudicial to the Company's interest.

b) In respect of loans and advances in the nature of loans, schedule of repayment of principal and payment of interest has not been stipulated and the repayment of interest has not been received during the year.

c) The amount overdue, if any, could not be ascertained since no terms of repayment have been stipulated.

d) No loan which has fallen due has been renewed or extended or fresh loans granted to settle the overdue of existing loans.

e) The Company has granted loan of Rs. 19.95 crore to subsidiary without specifying any terms or period of repayment and which is repayable on demand and it is 100% of total loans granted to related party as defined in Clause (76) of Section 2 of the Companies Act, 2013.

(iv) In respect of loans, investments, guarantees and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) In our opinion, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year within the meaning of Section 73 to Section 76 of the Companies Act, 2013 (the Act) read with the Rules framed there under. Hence, paragraph 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government of the maintenance of the Cost records under Section 148 (i) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been maintained.However, we have not made a detailed examination of the said records with a view to determine whether they are accurate and complete

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues, including Goods and Services Tax (GST), provident fund, employees' state insurance, income-tax, cess and other statutory dues applicable to it, with the appropriate authorities. There were certain delays in the remittance of tax deducted at source to the appropriate authorities; however, such delays were not material. There were no undisputed statutory dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and based on the records of the Company examined by us, the following statutory dues have not been deposited on account of disputes:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the Amount Relates	Forum where Dispute is Pending
Income-tax Act, 1961	**Income Tax Demand**	26.01	A.Y. 2023-24	Income-tax Department (Rectification application / appeal filed)

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) **(a)** The Company has not been defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
(b) The Company has not been declared a willful defaulter by any bank or any other lender during the year
(c) On an examination of the records of the Company, we report that during the year the Company has neither raised any term loan nor utilized any of amount of the term loans. Hence, reporting under clause 3 (ix) (c)of the order is not applicable

(d) We report that the Company has not used the funds raised on short term basis for the long term purposes.

(e) The Company has not taken any funds from any entity or person on account or meet the obligations of its subsidiary.

(x) **(a)** The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year, the Company has not made private placement of shares.

(xi) **(a)** Based on the audit procedures performed and according to the information and explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(b) No report under sub section (12) of section 143 of the Companies Act 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) There is no whistle blower complaint during the year ended 31.03.2026.

(xii) The company is not a "Nidhi Company"; hence paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and accordingly information and explanation given to us, the company has complied with the requirements of Section 177 and 188 of the Companies Act, 2013 and relation to the related parties. The Company has also disclosed the requirement as laid down in the accounting standards in relation to the related parties in the financial statements.

(xiv) (a) The company has an internal audit system which should be further strengthened to commensurate with the size and nature of its business.

(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.

(xv) In our opinion, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, paragraph 3(xv) the Order is not applicable.

(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 and hence reporting clause 3 (xvi) sub clause (a), (b) and (c) of the order is not applicable.

(b) In our opinion, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and hence reporting clause 3 (xvi) sub clause (a), (b) and (c) of the order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the auditors during the year.

(xvx) Based on the information made available, with regard the financial ratios, ageing and expected date of realization 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 assumption, nothing has come to our attention which cause us to believe that any material uncertainty exist as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing on the balance sheet date as and when they fall due withing 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 fact 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 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) No amount remains unspent under sub section (5) of section 135of the Companies Act, pursuant to any ongoing project.

(xxi) There is no qualification or adverse remarks by the auditors in the companies (Auditors Report) order (CARO) report of the companies included in the consolidated financial statement.

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

P K Jain)
PARTNER
Membership. No. 010479

Place: New Delhi
Date: 27th May 2026

ANNEXURE B

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENT OF SAHASRA ELECTRONIC SOLUTIONS LIMITED.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of sub –section 3 of section 143 of the Companies Act, 2013 for the year ended 31.03.2026.

We have audited the internal financial controls over financial reporting of **SAHASRA ELECTRONIC SOLUTIONS LIMITED** as at March 31, 2026 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 over financial reporting criteria established by the Company considering the essential components of Internalcontrol stated in the "Guidance Note on Audit of the Internal Financial Controls Over Financial Reporting" issued by the institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliablefinancial information, as required underthe Companies Act, 2013.

AUDITORS' RESPONSIBILITY

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system over financial reporting and their operating effectiveness, our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a materialweakness 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 judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteriaestablished 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 P K M B & Co.
Chartered Accountants
(Firm Registration No. 005311N)

P K Jain)
PARTNER
Membership. No. 010479

Place: New Delhi
Date: 27th May 2026

STANDALONE BALANCE SHEET

as at 31 March 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
Assets			
Non Current Assets			
(a) Property, Plant and Equipment	1	3,099.04	2,962.22
(b) Right of Use Assets	2	12.61	39.29
(c) Financial Assets			
(i) Investment	3	7,205.34	7,205.34
(ii) Other Financial Assets	4	133.83	32.83
(d) Deferred Tax Assets (Net)	5	468.93	-
(e) Other Non Current Assets	6	213.43	544.94
Total Non Current Assets		**11,133.18**	**10,784.62**
Current Assets			
(a) Inventories	7	4,025.03	3,675.48
(b) Financial Assets			
(i) Trade Receivables	8	3,800.51	2,680.80
(ii) Cash and Cash Equivalents	9	2,333.93	420.14
(iii) Loans	10	3,715.00	1,720.00
(iv) Other Financial Assets	11	4,390.42	6,502.95
(c) Current Tax Assets (Net)	12	-	249.56
(d) Other Current Assets	13	1,126.92	238.88
Total Current Assets		**19,391.81**	**15,487.81**
Total Assets		**30,524.99**	**26,272.43**
Equity and Liability			
Equity			
(a) Equity Share Capital	14	2,499.28	2,499.28
(b) Other Equity	15	22,150.13	20,183.24
Total Equity		**24,649.41**	**22,682.52**
Liabilities			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	16	12.97	34.72
(ii) Other Financial Liabilities	17	31.18	18.34

(₹ in Lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
(b) Provisions	18	40.70	36.09
(c) Deferred Tax Liabilities (Net)	19	-	95.56
Total Non Current Liabilities		**84.85**	**184.71**
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	2,974.34	-
(ii) Lease Liabilities	16	0.58	5.78
(iii) Trade Payables	21		
- Total outstanding dues of micro enterprises and small enterprises		134.01	719.26
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,964.14	2,108.01
(iv) Other Financial Liabilities	22	125.43	211.85
(b) Other Current Liabilities	23	228.52	346.64
(c) Provisions	24	20.91	13.66
(d) Current Tax Liabilities (Net)	25	342.80	-
Total Current Liabilities		**5,790.73**	**3,405.20**
Total Equity and Liability		**30,524.99**	**26,272.43**

Company Overview, Basis of Preparation and Material Accounting Policies
Accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(MANEESH TIWARI)
Chief Financial Officer

(VARUN MANWANI)
Director
DIN 00921735

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

STANDALONE STATEMENT OF PROFIT AND LOSS

for the Year ended 31st March 2026

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I. Revenue from operations	26	12,361.36	8,682.67
II. Other Income	27	774.60	407.40
III. Total Income		**13,135.96**	**9,090.10**
IV. Expenses			
Cost of material consumed	28	7,523.37	6,857.40
Changes in inventories of finished goods and work-in-progress	29	818.48	-942.70
Employee benefits expense	30	1,143.48	1,141.70
Finance costs	31	96.96	132.30
Depreciation and amortization expense	32	204.80	123.90
Other expenses	33	997.36	654.40
Total Expenses		**10,784.45**	**7,967.20**
V. Profit before tax		**2,351.51**	**1,122.90**
VI. Tax expense:	34		
Current Tax		410.77	196.80
Deferred Tax		23.78	157.70
MAT - Credit		(50.32)	(61.30)
VI. Total Tax expense		384.23	293.20
VII. Net Profit for the year (V-VI)		**1,967.28**	**829.68**
VIII. Other Comprehensive Income			
- Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plan Liability/Asset		(0.53)	3.50
- Income tax relating to items that will not be reclassified to profit or loss		0.15	-0.97
Total Other Comprehensive Income		**(0.38)**	**2.53**
IX. Total Comprehensive Income for the Year		**1,966.90**	**832.21**
X. Earning per equity share			
Basic (₹)		7.87	3.78
Diluted (₹)		7.87	3.78

Company Overview, Basis of Preparation and Material Accounting Policies
Accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
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DIN 00921735

(MANEESH TIWARI)
Chief Financial Officer

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

STANDALONE CASH FLOW STATEMENT

for the year ended 31st March 2026

(₹ in Lakhs)

SL.N.	Particulars	For the year ended 31.3.2026	For the year ended 31.3.2025
A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before exceptional, extraordinary items and Tax	**2,351.51**	**1,122.93**
	Adjustment for:		
	Depreciation and amortization expenses	204.80	123.97
	Balances written off	-	1.25
	Finance cost	96.96	132.32
	Provision for doubtful debts	14.65	-
	Gain on ROU	(1.28)	-
	Interest Income (including interest on income tax)	(627.71)	(314.86)
	Operating profit before working capital changes	**2,038.93**	**1,065.61**
	(Increase)/Decrease in Trade Receivables	(1,134.36)	(24.11)
	(Increase)/Decrease in Inventory	(349.56)	(1,567.29)
	(Increase)/Decrease in Other Current Assets and Non Current Assets	(1,094.43)	124.03
	(Increase)/Decrease in Other Current and Non Current Financial Assets	(100.63)	2.64
	Increase/(Decrease) in Current and Non Current Financial Liabilities	(73.76)	(398.58)
	Increase/(Decrease) in Other Current and Non Current Liabilities	(118.20)	230.10
	Increase/(Decrease) in Trade Payables	(729.11)	1,069.68
	Increase/(Decrease) in Provisions	12.24	4.74
	Cash generated from/(used in) Operations before Tax	(1,548.88)	506.83
	Less: Income Tax	181.59	(489.25)
	Cash generated from/(used in) Operations after Tax	**(1,367.29)**	**17.58**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale/(Purchase) of Property Plant and Equipment	(339.35)	(1,750.10)
	Interest Received	439.42	184.96
	Repayment of Lease Liability	(3.18)	(7.96)
	Investment in Shares of Related Companies	-	(6,246.34)
	Loan to Related Parties	(1,995.00)	(595.00)
	Investment in bank deposits with maturity more than 3 months	2,300.00	(5,250.00)
	Net Cash used in investing activities	**401.89**	**(13,664.44)**

(₹ in Lakhs)

SL.N.	Particulars	For the year ended 31.3.2026	For the year ended 31.3.2025
C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Shares (including premium net of IPO related expenses)	-	15,757.15
	Proceeds from Borrowings	2,974.34	(2,171.89)
	Finance cost paid	(95.15)	(128.34)
	Net Cash from/(used in) Financing Activities	**2,879.19**	**13,456.92**
	Net Cash from/(used in) Operating, Investing & Financing Activities (A+B+C)	**1,913.79**	**(189.94)**
	Add: Opening Balance of Cash & Cash Equivalent	**420.14**	**610.08**
	Cash and cash equivalent at end of the year	**2,333.93**	**420.14**
	Opening Balance of Cash & Cash Equivalent		
	Closing Balance of Cash & Cash Equivalent	2,333.93	420.14

NOTE

1. The above cash flow statement has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows
2. Previous years figures have been regrouped/ rearranged wherever considered necessary.
3. Cash and Cash Equivalents include:
 - In Fixed Deposits with original maturity of less than 3 months
 - In Current Accounts

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(VARUN MANWANI)
Director
DIN 00921735

(MANEESH TIWARI)
Chief Financial Officer

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

STANDALONE STATEMENT OF CHANGES IN EQUITY (SOCE)

For the year ended 31 March 2026

A. Equity Share Capital

(₹ in Lakhs)

Particulars	Amount (₹ in Lakhs)
Balance as at 31 March 2024	**1,891.48**
Changes in Equity Share Capital from 1 April 2024 to 31 March 2025	607.80
Balance as at 31 March 2025	**2,499.28**
Changes in Equity Share Capital from 1 April 2025 to 31 March 2026	-
Balance as at 31 March 2026	**2,499.28**

B. Other Equity

(₹ in Lakhs)

Particulars	Retained Earnings (Profit and Loss)	Securities Premium	Other Comprehensive Income	Total
As at 31 March 2024	**2,386.71**	**1,814.90**	**-**	**4,201.61**
Securities Premium Received	-	17,957.94	-	17,957.94
Profit/(Loss) for the year	829.68	-	-	829.68
Other Comprehensive Income during the year	-	-	2.53	2.53
Less: IPO related Expenses	-	(2,808.53)	-	(2,808.53)
As at 31 March 2025	**3,216.39**	**16,964.31**	**2.53**	**20,183.23**
Profit/(Loss) for the year	1,967.28	-	-	1,967.28
Other Comprehensive Income during the year	-	-	(0.38)	(0.38)
T/f to/from Retained Earnings (including earlier years)	2.15	-	(2.15)	-
As at 31 March 2026	**5,185.81**	**16,964.31**	**-**	**22,150.13**

Nature and Purpose of Reserves and Surplus

a) Retained Earnings
Retained Earnings represents the amount of accumulated profits of the Company.

b) Other Comprehensive Income (OCI)
OCI represent the balance of Re-measurement gains/(losses) resulting from experience adjustments and changes in actuarial assumptions. These gains/(losses) are recognised directly in OCI during the period in which they occur and are subsequently transferred to Retained Earnings.

c) Securities Premium
It represents the amount received by the company in excess of face value of the equity shares. The reserve can be utilised in accordance with the provision of Section 52 read together with other applicable provisions of The Companies Act, 2013 and rules framed thereunder.

Accompanying notes are an integral part of the financial statements.
As per our report of even date attached.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(VARUN MANWANI)
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DIN 00921735

(MANEESH TIWARI)
Chief Financial Officer

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

1 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

	Gross				Depreciation				Net Value	
Particulars	As at 1st April 2025	Addition	Sales/Adjustments	As at 31st March 2026	As at 1st April 2025	Addition	Sales/Adjustments	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Building	477.17	-	-	477.17	57.68	14.96	-	72.64	404.53	419.49
Furnitures & Electrical Fittings	65.44	65.46	1.72	129.18	18.42	8.65	0.03	27.04	102.14	47.02
Office equipments	13.08	11.66	0.05	24.69	4.09	2.70	0.00	6.79	17.90	8.99
Vehicle	13.65	-	-	13.65	4.08	1.40	-	5.48	8.17	9.57
Temporary Fitting & Fixture	19.01	99.76	1.12	117.65	12.66	4.38	0.00	17.04	100.61	6.35
Fire Fighting System	16.28	-	-	16.28	6.06	1.59	-	7.65	8.63	10.22
Air Conditioner	55.15	-	-	55.15	19.62	5.03	-	24.65	30.50	35.53
Plant & Machinery	2,585.92	409.59	257.92	2,737.59	197.35	153.39	2.66	348.08	2,389.51	2,388.57
Computer	54.69	14.00	0.40	68.29	18.21	13.04	0.01	31.24	37.05	36.48
	3,300.39	**600.47**	**261.21**	**3,639.64**	**338.17**	**205.14**	**2.70**	**540.61**	**3,099.04**	**2,962.22**

2 : RIGHT OF USE ASSETS

(₹ in Lakhs)

Particulars	Right of Use Asset-68AA Unit	Right of Use Asset-Bhiwadi Unit	Total
Balance as at April 1, 2024	14.63	-	14.63
Additions	-	35.21	35.21
Deletions/Adjustments	-	4.83	4.83
Depreciation / Amortization	1.01	4.71	5.72
Balance as at March 31, 2025	**13.62**	**25.67**	**39.29**
Additions	-	-	-
Deletions/Adjustments	-	25.59	25.59
Depreciation / Amortization	1.01	1.36	2.37
Gain/(Loss) on de-recognition*	-	1.28	1.28
Balance as at March 31, 2026	**12.61**	**-**	**12.61**

It refers to gain on derecognition of ROU Assets -Bhiwadi unit along with corresponding lease liability during the period. Since premises taken on lease are no longer required to be accounted for as per the requirements of IND AS 116.

3 : INVESTMENTS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Un-quoted Equity Shares		
- Investment in Subsidiary (At Cost)		
Investment in Saharsa Semiconductors Pvt Ltd @ Rs. 10/- each (equity shares 7,19,43,400 as at 31.03.2026 and 31.03.2025)	7,194.34	7,194.34
- Other than Subsidiaries		
Investment in Infopower Tech Pvt Ltd (Related party) @ Rs. 10/- each (equity shares 1,03,872 as at 31.03.2026 and 31.03.2025)	11.00	11.00
Total	**7,205.34**	**7,205.34**

4 : OTHER FINANCIAL ASSETS (NON CURRENT)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Considered Good		
Security Deposit	7.83	7.83
Other EMD Deposit	126.00	25.00
Total	**133.83**	**32.83**

5 : DEFERRED TAX ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets (A)		
On carried forward expenses and others	27.20	-
On remeasurements of defined benefit plan liability/assets (OCI)	0.15	-
Total (A)	**27.35**	**-**
Deferred Tax Liabilities (B)		
On taxable temporary timing difference between WDV of Assets	146.54	-
On remeasurements of defined benefit plan liability/assets (OCI)	-	-
Total (B)	**146.54**	**-**
Net DTA/DTL (C = A - B)	(119.19)	-
MAT Credit Entitlement (D)	588.12	-
Deferred Tax Assets (C + D)	**468.93**	**-**

6 : OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Other deposits	7.14	7.14
Capital Advance	206.29	-
MAT Credit Entitlement	-	537.80
Total	**213.43**	**544.94**

7 : INVENTORIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Finished Goods (including in transit Rs. 50.40 lacs as on 31.03.2026 and Rs. 403.71 lacs as on 31.03.2025)	218.20	863.56
Semi-Finished Goods	387.97	561.09
Raw Material (including in transit Rs. 49.07 lacs as on 31.03.2026 and Rs. 34.14 lacs as on 31.03.2025)	3,305.41	2,187.60
Stores and Spares	113.45	63.23
Total	**4,025.03**	**3,675.48**

8 : TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured		
Trade receivable - Considered good	3,800.51	2,680.80
Trade receivable which have significant increase in credit risk	14.65	-
	3,815.16	**2,680.80**
Less: Allowance for credit losses	(14.65)	**-**
Total	**3,800.51**	**2,680.80**

Trade Receivable ageing schedule as at March 31,2026

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables - Considered goods	-	2,920.68	255.78	273.27	164.02	186.76	3,800.51
Disputed Trade Receivables	-	-	-	-	14.65	-	14.65
Total Trade Receivables	**-**	**2,920.68**	**255.78**	**273.27**	**178.67**	**186.76**	**3,815.16**

Trade Receivable ageing schedule as at March 31,2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables - Considered goods	-	1,605.33	449.37	399.73	226.37	-	2,680.80
Total Trade Receivables	**-**	**1,605.33**	**449.37**	**399.73**	**226.37**	**-**	**2,680.80**

9 : CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
Cash in hand	0.43	1.63
Foreign Currency in hand	-	1.37
Balances with Banks		
Balance with bank in current account	2,333.50	**417.14**
Total	**2,333.93**	**420.14**

NOTE

The balance with bank in current account includes unutilised IPO proceeds of Rs.6.36 crores remaining in the bank account as at 31 March 2026.

10 : LOANS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Considered Good		
Unsecured		
Loan to related parties	3,715.00	1,720.00
Total	**3,715.00**	**1,720.00**

11 : OTHER FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Fixed Deposites maturing after 3 months but within 12 months	4,050.00	6,350.00
Interest accrued on loans and advances	285.67	32.30
Interest accrued but not due on FDR	52.02	117.55
Advance to staff	2.73	3.10
Total	**4,390.42**	**6,502.95**

12 : CURRENT TAX ASSETS (NET)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Tax Paid	-	856.74
Less: Provision for Taxation	-	(607.18)
Total	**-**	**249.56**

13 : OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Export incentive receivable	3.66	-
Advance to Supplier	588.06	217.34
Balance with Government Authorities	521.56	-
Prepaid Expense	12.33	21.24
Other Recoverable	1.31	0.30
Total	**1,126.92**	**238.88**

14 : SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
A. Authorised:		
2,50,00,000 Equity Shares (For FY 2024-2025) & 2,50,00,000 Equity Shares for FY 25-26 of Rs.10/- each	2,500.00	2,500.00
	2,500.00	**2,500.00**
B. Issued, Subscribed and fully paid up:		
2,49,92,763 Equity Shares (for FY 24-25) & 2,49,92,763 Equity Shares (for FY 25-26) of Rs.10/- each	2,499.28	2,499.28
	2,499.28	**2,499.28**

i) Reconciliation of number of equity shares

(₹ in Lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Equity Share outstanding in the beginning of the year	2,49,92,763	2,499.28	1,89,14,763	1,891.48
Add: Share issued during the year	-	-	60,78,000	607.80
Equity share outstanding at the close of the year	**2,49,92,763**	**2,499.28**	**2,49,92,763**	**2,499.28**

ii) Particulars of shareholders holding more than 5% shares in the Company

(₹ in Lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Amrit Lal Manwani	**1,74,64,700**	**69.88%**	**1,74,64,700**	**69.88%**

iii) Details of shares held by the Promoters

(₹ in Lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Amrit Lal Manwani	1,74,64,700	69.88%	1,74,64,700	69.88%
Varun Manwani	1,200	0.00%	1,200	0.00%
Varsha B P Manwani	1,200	0.00%	1,200	0.00%
Arunima Manwani	1,200	0.00%	1,200	0.00%
Akshay Manwani	1,200	0.00%	1,200	0.00%
Total	**1,74,69,500**		**1,74,69,500**	

15 : OTHER EQUITY

(₹ in Lakhs)

Particulars	Retained Earnings (Profit and Loss)	Securities Premium	Other Comprehensive Income	Total
Balance as at 1st April 2024	**2,386.71**	**1,814.90**	**-**	**4,201.61**
Securities Premium Received	-	17,957.94	-	17,957.94
Profit/(Loss) for the year	829.68	-	-	829.68
Other Comprehensive Income during the year	-	-	2.53	2.53
Less: IPO related Expenses*	-	(2,808.53)	-	(2,808.53)
Balance as at 1st April 2025	**3,216.39**	**16,964.31**	**2.53**	**20,183.23**
Profit/(Loss) for the year	1,967.28	-	-	1,967.28
Other Comprehensive Income during the year	-	-	(0.38)	(0.38)
T/f to/from Retained Earnings (including earlier years)	2.15	-	(2.15)	-
As at 31 March 2026	**5,185.81**	**16,964.31**	**-**	

16 : LEASE LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-Current Liability	12.97	34.72
Current Lease Liability	0.58	5.78
Total	**13.55**	**40.50**

17 : OTHER FINANCIAL LIABILITY

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Retention Money Payable	4.02	-
Other Payable	27.16	18.34
Total	**31.18**	**18.34**

18 : PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits		
Gratuity	21.02	17.21
Leave encashment	19.68	18.88
Total	**40.70**	**36.09**

19 : DEFERRED TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Liabilities (Net) [on differential depreciation between book value and income tax WDV of fixed assets less deferred tax on loss and carried forward expenses]	-	95.56
Total	**-**	**95.56**

20 : BORROWINGS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
PCFC - Working Capital Loan from CITI Bank	2,974.34	-
Total	**2,974.34**	**-**

*(Secured against hypothecation of stock and book debts, second paripassu charge on land & Building located at Plot-68AA, NSEZ, Noida Phase-II, District Gautam Buddha Nagar, UP and personal guarantee of Mr. Amrit Lal Manwani

21 : TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Payable		
Total outstanding dues of micro enterprise and small enterprises	134.01	719.26
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,964.14	2,108.01
Total	**2,098.15**	**2,827.27**

Trade Paybles Ageing Svhedule as at March 31,2026

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 6 months	1-2 Years	2-3 Years	More than 3 years	
MSME	-	132.96	1.05	-	-	134.01
Others	-	1,929.05	31.47	1.98	1.64	1,964.14
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total Trade Payables	**-**	**2,062.01**	**32.52**	**1.98**	**1.64**	**2,098.15**

Trade Payables Ageing Schedule as at March 31, 2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 6 months	1-2 Years	2-3 Years	More than 3 years	
MSME	-	663.48	46.15	-	-	709.63
Others	-	1,990.44	63.04	54.53	-	2,108.01
Disputed dues - MSME	-	-	9.63	-	-	9.63
Disputed dues - Others	-	-	-	-	-	-
Total Trade Payables	**-**	**2,653.92**	**118.82**	**54.53**	**-**	**2,827.27**

22 : OTHER FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Expense Payables	125.43	211.85
Total	**125.43**	**211.85**

23 : OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory dues Payable	30.32	35.10
Advance from Customers	173.98	303.12
Other Payables	**24.22**	**8.42**
Total	**228.52**	**346.64**

24 : PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefit		
Gratuity	5.40	0.80
Leave encashment	15.51	12.86
Total	**20.91**	**13.66**

25 : CURRENT TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Tax	1,017.95	-
Less: Tax Paid	(675.15)	-
Total	**342.80**	**-**

26 : REVENUE FROM OPERATIONSREVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue from Sale of Products		
Sales - EMS	9,425.36	5,989.65
Sales - Memory & Lighting Products	1,801.62	1,267.96
Sales - IT Hardware	1,358.65	1,364.41
Sales - Other designing Service	6.25	113.17
Less: Rebate & Discount	(230.70)	(53.50)
Revenue from Sale of Products	**12,361.18**	**8,681.69**
Scrap Sale	0.18	0.98
Total	**12,361.36**	**8,682.67**

27 : OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Income on Loan & Deposit	627.71	314.86
Foreign Exchange Gain (Net)	5.56	46.63
Rebate & Discount received	13.31	29.84
Balance written Back	20.52	-
Misc Income	107.50	16.13
Total	**774.60**	**407.46**

28 : COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Raw Material Consumed	7,258.14	6,745.99
Stores and Spares Consumed	265.23	111.47
Total	**7,523.37**	**6,857.46**

29 : CHANGES IN INVENTORIES OF FINISHED GOODS / SEMI-FINISHED GOODS

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Inventories at the end of the year		
Finished Goods	218.20	863.56
Semi-Finished Goods	387.97	561.09
	606.17	**1,424.65**
Inventories at the beginning of the year		
Finished Goods	863.56	308.15
Semi-Finished Goods	561.09	173.77
	1,424.65	**481.92**
Net (increase)/decrease	**818.48**	**(942.73)**

30 : EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries, Wages, Bonus and Gratuity	1,083.67	1,087.06
Contribution to PF and other Funds	49.05	50.39
Staff Welfare Expenses	10.76	4.31
Total	**1,143.48**	**1,141.76**

31 : FINANCE COST

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest	95.14	128.34
Finance Cost on Lease Liability	1.82	3.98
Total	**96.96**	**132.32**

32 : DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Dep on Property, Plant and Equipment and Other Intangible Assets	202.43	118.26
Dep on Right of Use Assets	2.37	5.72
Total	204.80	123.98

33 : DEPRECIATION AND OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Balance written off	-	1.25
Provision for Doubtful Debts	14.65	-
CSR Expense	31.90	36.51
Mobile & Telephone Charges	0.29	0.26
Filing fees and Others	6.17	2.14
Legal and professional fee	80.98	24.29
Insurance Expense	11.54	8.16
Interest, Fines and Penalties	0.24	0.71
Rates & Taxes	2.57	3.78
Annual Maintenance Exp.	7.48	12.10
Repair and maintenance - Building	1.78	-
Repair and maintenance - Plant & Machinary	22.80	14.38
Repair and maintenance - Others	33.51	11.60
Advertisement & Business Promotion	20.09	2.47
Commission On Export and Domestic Sale	38.18	53.06
Custom Clearing Inward	17.03	15.78
Custom Clearing Outward	4.70	4.56
Festival Expenses	3.99	1.96
Freight Inward	108.60	96.72
Freight Outward	197.93	141.01
Rent/Hiring Charges	120.76	7.92
Membership & Subscription Exp.	0.20	4.40
Miscellaneous Expenses	0.99	1.46
Postage & Courier	6.11	0.17
Prior Period Expense	8.53	21.78
R&D Expenses	0.03	2.66
Security Expenses	11.06	10.57
Testing Charges	2.01	2.98
Tools and Other Manufacturing Exp.	8.78	8.09
Training & Certification Exp.	5.81	5.89
Warehousing Charges	29.36	16.48
Annual Listing Expenses	14.88	-
Interest on Income tax & other statutory dues	7.31	7.51
Power, Fuel and Electricity	67.60	55.62
Travelling & Conveyance expense	10.16	10.23
Delivery Order and Custom House Agent Charges	15.83	-
Interest on MSME suppliers	10.98	3.21
Bank Charges	4.81	4.24
Outsource Manpower	74.18	7.85
Printing & Stationary	0.71	2.36
Independent directors fee	-	4.24
Total	**997.36**	**654.41**

34 : TAX EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Amount recognised in the Statement of Profit and Loss		
Current Tax	410.77	196.81
Deferred Tax	23.78	157.75
MAT Credit	(50.32)	(61.31)
Total Tax Expense	**384.23**	**293.25**
Reconciliation of tax expense and accounting profit		
Net Profit before Tax (A)	2,351.51	1,122.93
Tax Rate (B)	29.12%	27.82%
Income Tax expense (A) × (B)	**684.76**	**312.40**
Add: Tax Incidence on additions		
(a) Disallowance U/S 43B	25.47	7.19
(b) Other Disallowances	26.60	20.50
Total (C)	**736.83**	**340.09**
Less: Tax Incidence on deductions		
(a) Difference of Book Depn and Income Tax Depn	84.44	118.27
(b) Deduction U/S 10AA	265.66	84.11
(c) Other	26.29	2.21
Total (D)	**376.39**	**204.59**
Reported Income Tax (C - D)	360.44	135.50
Difference between MAT and Above	50.33	61.31
MAT (E)	410.77	196.81
Effective Tax Rate (E / A)	**17.47%**	**17.53%**

35 : MATERIAL ACCOUNTING POLICIES & NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2026

1 CORPORATE INFORMATION:

Sahasra Electronic Solutions Limited ("the Company") is a public limited company and its shares are publicly traded on The SME National Stock Exchange of India Limited ("NSE") Emerge in India with ISIN-INE0RBQ01018, incorporated under the Companies Act, 2013. The company is engaged in manufacturing of printed circuit board ("PCB") assembly, Box Build, LED lighting, Memory, IT accessories, computer and IT hardware & providing solutions towards electronics system design. The Company has registered office at House No.- 33, Pocket-I, Jasola, New Delhi - 110025. The Company operates three manufacturing units located at the following addresses:

- 68AA, Noida Special Economic Zone (NSEZ), Noida, Uttar Pradesh – 201305
- A4, Phase-II, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201305
- Plot No. B-3, ELCINA Electronics Manufacturing Cluster, SPL-1, Industrial Area, Salarpur, Bhiwadi, Rajasthan – 301019.

a. Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with and to comply in all material aspects with Indian Accounting Standards (Ind AS) as notified under the relevant provisions of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as applicable. Date of Transition to IND AS is 01st April 2023.

The financial statements have been prepared on accrual and going concern basis under historical cost convention, except for the items that have been measured at fair value as required by relevant Ind AS.

Company's financial statements are presented in Indian Rupees, which is also its functional currency. All amounts in the financial statements and accompanying notes are presented in lakhs (Indian Rupees) and have been rounded-off to two decimal place in accordance with the provisions of Schedule III of the Companies Act, 2013, unless stated otherwise.

b. Basis of measurement

These standalone financial statements have been prepared on the historical cost convention on accrual basis, except for the items that have been measured at fair value as required by relevant Ind AS.

c. Fair Value Measurement

i) 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

ii) 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

iii) A fair value measurement of a non-financial asset takes in to 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.

iv) For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy in which they fall.

d. Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

e. Current non-current classification

The Assets and Liabilities are classified as either current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash & cash

equivalents, 12 months period has been considered by the company as its normal operating cycle.

f. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency. All amounts are presented in ₹ lakhs and have been rounded off to two decimal places, except when otherwise indicated.

g. 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.

i) Financial Assets

Financial assets include cash and cash equivalents, trade and other receivables, loans, and other eligible current and non-current assets.

a) Initial Recognition

At initial recognition, all financial assets are measured at fair value.

b) Subsequent Recognition

Financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

A) Financial assets at amortised cost :

At the date of initial recognition, these financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate ("EIR") method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the statement of profit or loss.

B) Financial assets at fair value through other comprehensive income (FVTOCI):

At the date of initial recognition, these financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the EIR method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

C) Financial assets at fair value through profit or loss (FVTPL):

At the date of initial recognition, financial assets that are held for trading, or which are measured neither at amortised cost nor at fair value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

c) Impairment of financial assets

The Company assesses impairment based on the expected credit losses ("ECL") model to all its financial assets except equity instruments measured at fair value, financial assets measured on fair value through profit and loss ("FVTPL") basis.

d) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.If the Company enters into transactions where by it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets,the transferred assets are not derecognised.

ii) Financial Liabilities

Financial liabilities include current and non-current borrowings, trade and other payables and other eligible current and non-current liabilities.

a) Initial Recognition

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

b) Subsequent Recognition

After initial recognition, financial liabilities are classified under one of the following two categories:

A) Financial liabilities at amortised cost:

After initial recognition, such financial liabilities are subsequently measured at amortised cost by applying the EIR method to the gross carrying amount of the financial liability. The EIR amortisation is included in finance expense in the profit or loss.

B) Financial liabilities at fair value through profit or loss (FVTPL):

A Financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit and loss.

C) Derecognition of financial liabilities

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires. The company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit and loss.

B. Material Accounting Policies

(i) Property, Plant and Equipment

The company consider the previous GAAP carrying value of all its Properties, Plants and Equipment as deemed cost at the transition date i.e. 1st April 2023.

PPE are stated at cost, net of recoverable taxes, discount, government grants/subsidies and rebates, etc. less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Spare parts in the nature of PPE are capitalised and depreciated over their remaining useful lives. Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

(ii) Intangible Assets

Intangible assets are measured initially at cost only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. After initial recognition, an intangible asset is carried at its cost, less accumulated amortisation and accumulated impairment losses, if any.

(iii) Depreciation/Amortisation

Depreciation on PPE is provided on straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013 and useful life reviewed and assessed by the Company at the end of the year based on technical evaluation of relevant class of assets,

Right of use Assets (Building) is amortised on a straight line basis over the period of lease term.

Depreciation on fixed assets added/disposed-off/discarded during the year is provided on pro-rata basis with respect in the month of addition/disposal/discarding.

(iv) Non Current Investments

Investment are valued at fair market value on the reporting date either through other comprehensive income, or through the Statement of Profit and Loss.

(v) Capital Work in Progress

Capital work-in-progress is stated at cost less accumulated impairment loss, if any, which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(vi) Valuation of Inventories:

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods & packing material are stated 'at cost or net realisable value, whichever is lower'. Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of stores and spares packing material and raw material has been computed on weighted average basis. Cost for the purpose of the valuation of finished goods and semi-finished goods are computed on cost of raw material and related overhead.

(vii) Leases

Leases are accounted as per Ind AS 116. At inception of a contract, the entity shall assess whether the contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee (Assets taken on lease)

The Company recognizes a Right-of-use Asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets, if applicable. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include options to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that such options would be exercised.

The company recognises a Right of Use Assets and lease liability at lease commencement date. The Right of use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial cost 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 assets 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.

Lease liability is measured 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. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re measuring the carrying amount to reflect any reassessment or lease modifications. The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

Variable lease payments not included in the measurement of the lease liabilities are expensed to the statement of profit and loss in the period in which the events or those payments occur.

(viii) Revenue Recognition

The company follows Ind AS 115 "Revenue from contracts with customers" in respect of recognition of revenue from contracts with customers which provides a control-based revenue recognition. Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is net of returns, trade discounts and taxes & duties.

The company recognizes revenue when the control of goods or services underlying the particular performance obligation is transferred to customers and the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

a) Sales of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

b) Other Operating Revenue Export Incentives

Revenue in respect of the export incentives is recognized on post export basis. Duty Drawback benefits are accounted for on accrual basis.

c) Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Insurance and Other Claim

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

(ix) Employee benefits

Defined Contribution Plan

The Company makes regular contributions to recognised Provident Fund which are recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Scheme

Gratuity and Compensated Absences benefits, payable as per Company's schemes are considered as defined benefit schemes and are charged to the Statement of Profit and Loss on the basis of actuarial valuation carried out at the end of each financial year by independent actuaries using Projected Unit Credit Method. For the purpose of presentation of defined benefit plans, the allocation between short term and long term provisions is made as determined by the independent actuaries. Actuarial gains and losses are recognised in the Other Comprehensive Income.

Ex-gratia or other amount disbursed on account of selective employees separation scheme or otherwise are charged to the Statement of Profit and Loss as and when incurred/determined.

(x) Foreign Currency transactions

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised 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 recognised in the Statement of Profit and Loss.

(xi) Borrowing Costs

Borrowing costs include interest, other costs incurred in connection with borrowing and interest expense calculated using the effective interest method as described in Ind AS 109, Financial Instruments.

Borrowing Costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use or sale. Other borrowing costs are expensed to the Statement of Profit and Loss in the period in which they are incurred.

Ancillary costs incurred in connection with the arrangement of borrowings are adjusted with the proceeds of the borrowings.

(xii) Income Taxes

Tax expense comprises current income tax and deferred tax. Current income tax expense is measured at the amount expected to be paid to the taxation authorities in accordance with the governing provisions of the income tax red at the amount tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(xiii) Deferred tax

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised. Income tax (Current and Deferred) relating to items recognised in the Statement of Profit and Loss except to the extent it relates to the items recognised directly in equity or other comprehensive income.

Current tax assets and Current tax liabilities are offset, if a legally enforceable right exists to set of the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(xiv) MAT

Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement.

(xv) Impairment of Non Financial Assets

Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement.

(xvi) Provisions and Contingent liabilities and Contingent Assets.

The Company recognises a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimates can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made. Where there is a possible obligation or a present obligation and likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised but disclosed in the financial statements, where economic inflow is probable.

(xvii) Cash and Cash Equivalents

Cash and Cash Equivalent in the Cash Flow Statement comprises cash on hand, demand deposits with banks and short-term investments with an original maturity of three months or less from the date of acquisition.

(xviii) Earning Per Share

i) Basic earnings per share is calculated by dividing the profit or loss for the period attributable to the equity holders of the company by the weighted average number of ordinary shares outstanding during the year.

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

(xix) Research and Development

Revenue expenditure on Research and Development is charged as expenses under the head "Research and Development" in the year in which it is incurred. Capital expenditure incurred on equipment and facilities that are acquired for research and development activities is capitalised and depreciated according to the policy followed by the Company.

(xx) Government Grant / Interest Subsidy

Government Grants are recognised where there is a reasonable assurance that the grant will be received and all attached condition will be complied with.

Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values. Investment subsidy/employment generation subsidy / Interest rate subsidy and other revenue grants are credited to Statement of Profit and Loss or deducted from the related expenses.

(xxi)Dividend

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

36 : FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31st March , 2026		As at 31st March , 2025	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	**Financial Assets**						
(a)	At Fair Value :- Equity Investment and unquoted Shares	Level 3		7,205.34	7,205.34	7,205.34	7,205.34
(b)	At Amortised Cost						
	- Trade Receivables			3,800.51	3,800.51	2,680.80	2,680.80
	- Cash and Cash Equivalents			2,333.93	2,333.93	420.14	420.14
	- Other Non-Current Financial Assets			133.83	133.83	32.83	32.83
	- Other Current Financial Assets			4,390.42	4,390.42	6,502.95	6,502.95
	- Loans			3,715.00	3,715.00	1,720.00	1,720.00
	Total Financial Assets			**21,579.03**	**21,579.03**	**18,562.06**	**18,460.04**
II	**Financial Liabilities**						
(a)	At Amortised Cost						
	- Lease Liabilities			13.55	13.55	40.50	40.50
	- Borrowings			2,974.34	2,974.34	0.00	0.00
	- Trade Payables			2,098.15	2,098.15	2,827.27	2,827.27
	- Other Financial Liabilities			156.61	156.61	230.19	230.19
	Total Financial Liabilities			**5,242.66**	**5,242.66**	**3,097.96**	**3,097.96**

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties.

The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long-term borrowings.

Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

37 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

(a) 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 mainly three types of risk:, Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

(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 is exposed to foreign exchange risk arising from foreign currency transactions of imports and exports primarily with respect to USD, GBP & EURO. The Company's exports are denominated generally in USD, providing a natural hedge to some extent against foreign currency payments on account of imports of raw materials & plant and machinery. The Company does not use any derivative financial instruments to hedge foreign currency risk exposures. Exposure to foreign currency risk is monitored on an ongoing basis by management. The details of foreign currency exposures are as follows:

Particulars	Currency	As at 31st March, 2026		As at 31st March, 2025	
		In Foreign Currency	Rs. In Lakhs	In Foreign Currency	Rs. In Lakhs
Trade Receivables	**USD**	26,02,609.28	2,436.48	22,82,987.76	1,953.81
Advance to Supplier	**GBP**	2,189.75	2.75	-	-
EEFC Bank A/C Assets	**USD**	-	-	1,24,855.47	106.85
Total (A)	**USD**	**27,51,831.28**	**2,843.46**	**27,68,592.44**	**2,369.39**
	GBP	**2,189.75**	**2.75**	**-**	**-**
Advance from Customer	**USD**	1,63,976.13	153.93	13,663.30	11.69
Trade Payables	**EURO**	8,874.22	9.67	88.35	0.08
Trade Payable	**USD**	5,34,942.65	506.35	10,97,676.62	939.41
PCFC Limit with Banks A/C - Liabilities	**USD**	31,87,875.73	2,974.34	-	-
Total (B)	**USD**	**38,86,794.51**	**3,634.62**	**11,11,339.92**	**951.10**
	EURO	**8,874.22**	**9.67**	**88.35**	**0.08**
Total (A-B)	**USD**	**(11,34,963.23)**	**(791.16)**	**16,57,252.52**	**1,418.29**
	GBP	**2,189.75**	**2.75**	**-**	**-**
	EURO	**(8,874.22)**	**(9.67)**	**(88.35)**	**(0.08)**

Currency	As at 31st March, 2026		As at 31st March, 2025	
	Gain/(loss) impact on profit before tax		Gain/(loss) impact on profit before tax	
	Change +3%	Change -3%	Change +3%	Change -3%
USD	(23.73)	23.73	42.55	(42.55)
GBP	0.08	(0.08)	-	-
EURO	(0.29)	0.29	(0.00)	0.00

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

(d) Interest Rate Risk and Sensitivity

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 is not exposed to the risk of changes in the market interest rates as the company's borrowings comprises of loans with fixed rate of interest.

(e) Commodity price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and therefore, require a continuous supply of certain raw materials. To mitigate the price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

(f) Credit Risk

Credit risk is the risk that counter party might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

(g) Trade Receivables

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date.

(h) Deposits with Bank

The deposits with banks constitute mostly the investment made by the company against bank guarantee and are generally not exposed to credit risk.

(i) Liquidity Risk

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by

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

(₹ in Lakhs)

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 Years
As at 31st March 2026				
Borrowings*	2,974.34	-	2,974.34	0.00
Trade and Other Payables	2,268.31	-	2,224.16	44.15
Total	**5,242.65**	**0.00**	**5,198.50**	**44.15**
As at 31st March 2025				
Trade and Other Payables	2,827.27	-	2,653.92	173.35
Total	**2,827.27**	**0.00**	**2,653.92**	**173.35**

***** Including working capital facility from consortium banks renewed every year and current maturity of long-term borrowings.

38 : CAPITAL MANAGEMENT

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalent.

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings	2,974.34	0.00
Less: Cash and Cash Equivalents	2,333.93	420.14
Net Debt	**640.41**	**0.00**
Equity Share Capital	2,499.28	2,499.28
Other Equity	22,150.13	20,183.24
Total Capital	**24,649.41**	**22,682.51**
Capital and Net Debt	**25,289.82**	**22,682.51**
Gearing Ratio	**0.03**	**0.00**

39 : OUTSTANDING CAPITAL COMIMITMENT

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on Capital Account and not provided for	1,313.56	-

40 : CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1) Demand of Income Tax	26.01	0.05
2) Guarantee on behalf of related parties	2,750.00	3,250.00
3) Claims against company not acknowledged as debt		
a) Deposit to NSEZ under protest	7.14	7.14
b) Others	10.68	9.63

41 : A) AMOUNT PAID/ PAYABLE TO AUDITORS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Statutory Audit Fee	2.25	2.00
b) Tax Audit Fee	0.30	0.25
c) Other Certification Charges	2.11	4.76
d) Reimbursement of Expenses	0.62	0.17
Total	**5.28**	**7.18**

42 : Accounts in respect of Current and Non-Current Liabilities, Trade Receivables, Other Current Assets, Loans and Advances are subject to reconciliation/confirmations of respective parties.

43 : The details of amount outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the company and as affirmed by the management are as under:

Particulars	2025-26	2024-25
i) The principal amount remaining unpaid to supplier as at the end of the year	110.04	719.26
ii) The interest due on the principal remaining outstanding as at the end of the year	2.18	3.21
iii) The amount of principal paid under the Act beyond the appointed day during the year	-	-
iv) The amount of interest paid by the buyer in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
v) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	8.80	-
vi) The amount of interest accrued and remaining unpaid at the end of the year	10.98	-
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the Act	-	-

44 : EARNINGS PER SHARE (EPS)

Particulars	FY 2025-26	FY 2024-25
The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:		
i) Net Profit (after tax)	1,967.28	829.68
ii) Weighted average number of Equity Shares outstanding during the year (B)	2,49,92,763	2,19,62,089
iii) Nominal value of Equity shares (Rs.)	10.00	10.00
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	7.87	3.78

SEGMENT INFORMATION

45 : (i)The Company has only one reportable Primary Business Segment i.e electronic components. Hence, no seprate segment wise information of revenue, results and capital employed is given.

(ii) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced :

Sr. No.	Geographical Segments	2025-26	2024-25
1	Domestic Market (Within India)	5482.83	3,938.72
2	Overseas Market (Outside India)	6,907.59	4,743.95
	Total	**12,361.36**	**8,682.67**

(iii) Sales to one export customer of company is Rs. 3343.22 Lakhs (in PY Rs.2408.76 lakhs) which is more than 10% of the company's total turnover.

46 : The disclosures required as per the Indian Accounting Standards (Ind-AS 19 - Employee Benefits) notified under the Companies (Indian Accounting Standards) Rules, 2015 are as under:

Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of provident fund (PF) and Employees State Insurance Scheme (ESI) which covers substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the company pay pre determined contribution into the provident funds, family pension fund and the Employees State Insurance Scheme. The Contributions are normally based on a certain proportion of the employee's salary.

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

Particulars	Rs. In Lakhs (FY25-26)	Rs. In Lakhs (FY24-25)
Provident Fund	40.40	40.78
Employees State Insurance Scheme	5.08	4.63

Defined - Benefit Plans

The Company offers its employees defined- benefit Plans in the form of a Gratuity Scheme. Benefits under the defined benefit plan is typically based either on years of service and the employee's compensation (generally immediately before retirement). The Gratuity scheme covers substantially all regular employees. Commitments are actuarially determined at year end. The actuarial valuation is done based on "Projected Unit Credit" method. Gains & Losses of changed actuarial assumptions are charged to the profit and loss account. The obligations for leave encashment is recognised in the same manner as gratuity.

	Gratuity	
1. Change in Defined Benefit Obligation	**31.03.2026**	**31.03.2025**
a) Defined Benefit Obligation, beginning of period	18.01	17.55
b) Interest Cost on DBO	1.14	1.25
c) Net Current Service Cost	7.09	9.52
d) Actual Plan Participants' Contributions	-	-
e) Past Service Cost including curtailment Gains/Losses	0.48	-
f) Benefits Paid	(0.82)	(6.81)
g) Actuarial (Gain)/Loss on obligation	0.53	(3.50)
h) Defined Benefit Obligation, End of Period	26.42	18.01
2. Change in Fair Value of Plan Assets	**31.03.2026**	**31.03.2025**
a) Fair value of plan assets at the beginning	-	-
b) Expected return on plan assets	-	-
c) Employer contributions	-	-
d) Actual Plan Participants' Contributions	-	-
e) Actual Taxes Paid	-	-
f) Actual Administration Expenses Paid	-	-
g) Changes in Foreign Currency Exchange Rates	-	-
h) Benefits paid	-	-
i) Acquisition / Business Combination / Divestiture	-	-
j) Assets Extinguished on Curtailments / Settlements	-	-
k) Actuarial (Gain) / Loss on Asset	-	-
l) Fair value of plan assets at the end	-	-
3. Expense Recognised in Profit & Loss	**31.03.2026**	**31.03.2025**
a) Current Service Cost	7.09	9.52
b) Past Service Cost	0.48	-
c) Net Interest Cost	1.14	1.25
d) Net actuarial (gain) / loss recognised in the period	-	-
e) Expense recognised in Profit & Loss	**8.71**	**10.77**
4. Other Comprehensive Income	**31.03.2026**	**31.03.2025**
a) Actuarial (Gain)/Loss for the year	0.53	(3.50)
b) Return of Plan Assets	-	-
c) Actuarial (Gain)/Loss for the year recognised in OCI	0.53	(3.50)
Maturity Profile of Defined Benefit Obligation		
1 Year	5.40	0.80
2 to 5 Year	20.21	15.34
6 to 10 Year	6.67	6.60
More than 10 Years	1.19	1.48
Sensitivity Analysis		
a) Impact of the change in discount rate		
Present Value of Obligation at the end of the period	26.42	18.01
Impact due to increase of	-3.30%	-4.10%
	25.56	17.27
Impact due to decrease of	3.50%	4.40%
	27.34	18.79
b) Impact of the change in salary increase		
Present Value of Obligation at the end of the period	26.42	18.01
Impact due to increase of	3.50%	4.20%
	27.34	18.76
Impact due to decrease of	-3.30%	-4.00%
	25.55	17.28
Significant Actuarial Assumption used for Valuation		
a. Discounting Rate	6.45%	6.45%
b. Salary Escalation Rate	5.50%	9.50%
c. Retirement Age	58 Years	58 Years
d. Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)

47 : a. Lease Liabilities Reconciliation

(₹ in Lakhs)

SL. No.	Particulars	As at 31st March 2026	As at 31st March 2025
i)	Opening Lease Liabilities	40.49	14.54
ii)	Lease Liabilities accrued/derecognised during the Year (including remeasurement)*	25.59	29.92
iii)	Interest on Lease Liabilities	1.82	3.98
iv)	Repayment / Actual Rent	3.18	7.95
v)	Closing Lease Liabilities	13.54	40.49

During FY 2025-26, lease liabilities aggregating to ₹25.59 Lakhs pertaining to Bhiwadi premises taken on lease have been derecognised along with the corresponding ROU Assets – Bhiwadi.

48 : RELATED PARTY DISCLOSURES

Disclosures in respect of Related Parties as defined in Indian Accounting Standard 24(Ind AS 24), with whom transactions were entered into at an arm's length and in the ordinary course of business during the year are given below:

List of related parties where control exists and related parties with whom transaction have taken place and relationship:(As certificed by the Management)	
1. Name of KMP/Director	**Relation**
Mr. Amrit Lal Manwani	Chairman & Managing Director
Mr. Varun Manwani	Executive Director
Mrs. Arunima Manwani	Executive Director
Mr. Udayan Mukerji	Independent Director
Mrs Abhilasha Guar	Independent Director
Mr. Pradeep Kumar	Independent Director
Mrs. Neha Tahir	Company secretary and Compliance Officer
Mr. Maneesh Tiwari	Chief Financial Officer
Mrs. Varsha Manwani	Wife of Amrit Lal Manwani
2. Subsidiary Company	
Sahasra Semiconductors Private Limited	Subsidiary Company
3. Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence/ Group Companies	
Sahasra Electronics Private Limited	
Awesense Five Private Limited	
Zakle Krafts Boxx Private Limited	
Tegna Electronics Private Limited	
Infopower Technologies Private Limited	
Sahasra Sambhav Skill Development Private Limited	
Sahasra Electronics (Proprietor Mr. Amrit Lal Manwani)	
Megma RFID and Labels Private Limited	
PBW Foods Private Limited	
Optima Technologies Inc.	
Sahasra Electronics Rwanda Private Limited	

a)Details Of Transaction during the year with Related Parties

SL. No.	Name of the Entity	Relation	Nature Of Transactions	Amount (Rs in Lakhs)	
				31-03-2026	31-03-2025
1	SAHASRA SEMICONDUCTORS PVT LTD	Subsidiary	Sale	-	17.43
			Purchase	53.90	24.42
			Reimbursement of Expense	8.96	0.51
			Loan Given	1,995.00	1,060.00
			Interest Earned on Loan	218.83	11.78
			Investment made	-	6,246.34
			Electricity Expense Paid	-	6.53
2	SAHASRA ELECTRONICS PVT LTD	Significant Influence	Sale	27.86	22.47
			Purchase	262.47	65.04
			Reimbursement of Expense (Current A/C)	929.58	1,061.69
			Purchase of Shares of Sahasra Semiconductors Pvt. Ltd.	-	1,678.34
			Rent / Hire charges	113.80	6.52
			Sharing of electricity	17.53	-
3	SAHASRA ELECTRONICS (SOLE PROP. FIRM OF AMRIT LAL MANWANI)	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Sale	225.18	463.78
			Purchase	0.25	1.48
			Reimbursement of Expense (Current A/C)	531.06	-
			Loan Given / Loan Repaid	-	-
4	INFOPOWER TECHNOLOGIES PVT LTD	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Sale	-	50.89
			Purchase	270.40	243.53
			Reimbursement of Expense (Current A/C)	0.73	85.43
			Loan Given/Loan Repaid	-	660.00
			Interest Earned on Loan	62.70	24.10
			Rent Paid	6.10	6.52
			Reimbursement of Expense	-	-

SL. No.	Name of the Entity	Relation	Nature Of Transactions	Amount (Rs in Lakhs)	
				31-03-2026	31-03-2025
5	MEGMA RFID & LABLES PVT. LTD.	Significant Influence	Sale	-	65.96
			Purchase	-	-
			Reimbursement of Expenses (current A/C)	6.57	2.76
6	OPTIMA TECHNOLOGY ASSOCIATES INC.	Significant Influence	Sale	3,343.22	2,408.76
			Purchase	143.68	117.16
7	SAHASRA ELECTRONICS (RWANDA) PVT LTD.	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Sale	6.29	186.59
8	AMRIT LAL MANWANI	KMP	Remuneration	198.00	195.00
			LTA	-	15.00
			Purchase of Shares of Sahasra Semiconductors Pvt. Ltd.	-	198.00
9	VARUN MANWANI	KMP	Remuneration	112.20	110.50
			LTA	-	8.50
10	ARUNIMA MANWANI	KMP	Remuneration	39.60	39.00
			LTA	-	3.00
11	Pradeep Kumar	KMP	Sitting Fee	0.71	2.36
12	MANEESH TIWARI	KMP	Salary	14.04	11.52
			Bonus	0.45	-
13	NEHA TAHIR	KMP	Salary	5.73	5.40
			Bonus	0.35	-
14	MRS. VARSHA MANWANI	Wife of KMP (Mr. Amrit Lal Manwani)	Reimbursement of Expenses (Rent)	1.80	1.80

b) Outstanding Balance with Related Parties

(₹ in Lakhs)

SL. No.	Name of the Entity	Relation	Nature Of Transactions	Outstanding Balance	
				31-03-2026	31-03-2025
1	SAHASRA SEMICONDUCTORS PVT LTD	Subsidiary	Trade Payable	215.11	-
			Loan Given/Loan Repaid	3,055.00	1,060.00
			Interest earned on Loan	207.55	-
2	SAHASRA ELECTRONICS PVT LTD	Significant Influence	Advance from customer	117.21	95.09
			Trade Receivable	-	-
			Outstanding Expenses	16.81	2.65
			Lease Rent Payable	4.05	-

(₹ in Lakhs)

SL. No.	Name of the Entity	Relation	Nature Of Transactions	Outstanding Balance	
				31-03-2026	31-03-2025
3	SAHASRA ELECTRONICS (SOLE PROP. FIRM OF AMRIT LAL MANWANI)	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Trade Receivable	115.01	95.75
			Trade Payable	-	1.22
4	INFOPOWER TECHNOLOGIES PVT LTD	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Trade Receivable	-	27.08
			Trade Payable	43.89	9.29
			Loan Given	660.00	660.00
			Interest Receivable	78.12	24.10
			Non-Current Investment made	11.00	11.00
5	MEGMA RFID & LABLES PVT. LTD.	Significant Influence	Expenses Payable (current a/c)	6.60	0.04
6	SAHASRA ELECTRONICS (RWANDA) PVT LTD	Entities over which key managerial Personnel and its relatives are able to exercise significant influence Group Companies	Trade Receivable	334.24	365.83
7	OPTIMA TECHNOLOGY ASSOCIATES INC.	Significant Influence	Trade Receivable	710.80	437.41
			Trade Payable	44.76	19.19
8	AMRIT LAL MANWANI	KMP	Current Liability	16.50	15.00
9	VARUN MANWANI	KMP	Current Liability	9.35	8.50
10	ARUNIMA MANWANI	KMP	Current Liability	3.30	3.00
11	MANEESH TIWARI	KMP	Current Liability	1.17	0.96
12	NEHA TAHIR	KMP	Current Liability	0.53	0.48

49 : Particulars of loans given, guarantee given or security provided and investment made as per Section 186(4) of The Companies Act 2013

1) Details of Investment Made

S. No.	Name of Entity	Nature of Investment	Amount (Rs. in Lakhs) As on 31.03.2026	Amount (Rs. in Lakhs) As on 31.03.2025	Purpose of Investment
1	Infopower Technologies Private Limited	Equity Shares	11.00	11.00	For Long term Investment
2	Sahasra Semiconductor Private Limited	Equity Shares	7,194.34	7,194.34	For Investment in Subsidiary

2) Details of Loans Given

S. No.	Name of Borrower	Amount (Rs. in Lakhs) As on 31.03.2026	Amount (Rs. in Lakhs) As on 31.03.2025	Terms	Purpose
1	Infopower Technologies Private Limited	660.00	660.00	Repayable on demand with interest rate @8.5% p.a.	For Working Capital and Capex
2	Sahasra Semiconductors Private Limited	3,055.00	1,060.00	Repayable on demand with interest rate @8.5% p.a.	For Working Capital and Capex

Total Loans given during the year: Rs. 1,995.00 Lakhs

3) Details of Guarantee Given

S. No.	Name of Beneficiary	Amount (Rs. in Lakhs) As on 31.03.2026	Amount (Rs. in Lakhs) As on 31.03.2025	Purpose
1	Megma RFID and Labels Pvt Ltd	-	500.00	For Working Capital and Capex Borrowing
2	Sahasra Semiconductors Private Limited	2,750.00	2,750.00	For Working Capital and Capex Borrowing

4) Details of Securities Provided

S. No.	Name of Entity	Nature of Security	Amount Secured (Rs. in Lakhs) (FY 25-26)	Amount Secured (Rs. in Lakhs) (FY 24-25)	Purpose
1	Deputy Commissioner of Customs, Jodhpur	Fixed Deposit	50.00	50.00	For getting IGCR Bonds

50 : Fair value of investment in equity shares of Rs11.00 Lakhs in Infopower Technologies Private Limited has not been done as at 31.03.2026 and 31.3.2025.

51 : The company has not entered into any transactions with the companies struck off u/s 248 of the companies Act 2013.

52 : Additional reporting requirement pursuant to amendment is schedule III has been given to the extent applicable to the company.

53 : On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The company has considered restructured compensation of its employees and assessed the impact of the changes, consistent with Labour Codes by acturial valuation. It has no material impact and accordingly accounted for in Employee Benefit Expense.

54 : Quantitative reconciliation of Raw Material and Finished Goods has not been prepared for the year ended 31st March 2026.

55 : Depreciation is net of Rs. 2.70 Lakhs on account of reversal of depreciation provided in previous year due to reversal of capitalization aggregating to Rs. 247.61 Lakhs by transfer to GST input.

56 : Due to disruption in SAP, stock report for the period of such discruption were regenerated and it was explained by the management that physical quantity of raw material is not tallied with regenerated SAP statement as at 31st March 2026 but was subsequently rectified upto 8th May 2026 in the stock records.

57 : Quarterly returns of statement of current assets including inventories filed by the company with bank in respect of borrowings from bank on the basis of scrutiny of current assets are not having material variation with the books of accounts

58 : CORPORATE SOCIAL RESPONSIBILITY

Disclosure on Corporate Social Responsibility Expenses

a) Gross Amount required to be spent by the company during the year 2025-26 in pursuance to the provision of Section 135 of the Companies Act, 2013 and rules made thereunder is Rs. 31.90 Lakhs. (Previous Year Rs. 36.51 Lakhs)

(₹ in Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amount required to be spent by the company during the year	**31.90**	**36.51**
(2% of average net profit of last 3 financial year)		
Less : PY Overspent amount	-	-
Amount approved by the Board	**31.90**	**36.51**
Amount of expenditure incurred on:		
Ongoing Project :	-	-
Other than Ongoing project :		
i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe "drinking water" and "disaster management", including relief and rehabilitation activities.	**31.90**	**36.51**
Shortfall/(excess) at the end of the year	**-**	**-**
Total of previous years shortfall	-	-
Reason for shortfall, if any	**NA**	**NA**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Details of related party transactions in relation to CSR expenditure as per relevant Indian Accounting Standard.	-	-
Amount to be recognised in Statement of Profit and Loss	**31.90**	**36.51**

59 : RATIO ANALYSIS AND ITS ELEMENTS

Sr. No.	Ratios	Numerator	Denominator	Unit of Measurement	31.03.2026	31.03.2025	% Change / Variance	Reason for Change / Variance
1	Current Ratio	Current Assets	Current Liabilities	Times	3.35	4.01	16.49%	-
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	Times	0.12	0.00	100.00%	Due to increase in Debt
3	Debt Service Coverage Ratio	Net profit after taxes + Non-cash operating expenses	Interest & Lease Payments + Principal Repayments	Times	21.69	0.00	100.00%	Refer note below
4	Return on Equity Ratio (in %)	Net profit after tax	Average Shareholder's Equity	Percentage	8.31%	3.22%	158.16%	Due to increase Profit after tax
5	Inventory Turnover Ratio (in times)	Cost of goods sold / Sales	Average Inventory	Times	3.21	3.00	7.02%	-
6	Trade Receivable Turnover Ratio (in times)	Gross sales - Sales return	Average Trade Receivable	Times	3.81	3.25	17.37%	-
7	Trade Payable Turnover Ratio (in times)	Net Purchases / Cost of material consumed	Average Trade Payables	Times	3.05	2.99	2.17%	-
8	Net Capital Turnover Ratio (in times)	Net Sales	Current Assets - Current Liabilities	Times	0.91	0.72	26.23%	Due to increase in Sales
9	Net Profit Ratio (in %)	Net Profit	Net Sales	Percentage	15.91%	9.56%	66.47%	Due to increase in sales and profit after tax
10	Return on Capital Employed	Earnings before Interest and Taxes (EBIT)	Tangible Net Worth + Total Debt	Percentage	8.86%	5.49%	61.45%	Due to increase in EBIT
11	Return on Investment	Not applicable since no income from any investment during the year.						

Note : Since the company has only working capital borrowing and does not have any term loans with scheduled fixed repayment. Accordingly , Debts Service coverage Ratio has been computed considering finance cost as debt service obligation

60 : The company has utilised the borrowing received from bank for the purpose for which it was taken during the year.

61 : The Company has not received any funds 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;

- 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 to or on behalf of the Ultimate Beneficiaries.

62 : All benefits of Noida Special Economic Zone including Section 10AA of Income Tax act will be made available to the company from 22.02.2023 and onwards in pursuance of LOA letter no. 09/02/2005Proj/2794.

63 : The company will fulfil stipulated export in five years and in case of failure the company will be contingently liable to pay custom duty on already imported capital goods and other materials (amount unascertained).

64 : Current Assets, Loans and Advances are approximately of the value stated, if realized in ordinary course of business

65 : During the quarter ended 31st March, 2026, the Board of Directors of the Company ("Transferee Company" or "Company") vide its resolutions dated 13th March 2026, approved the Scheme of Amalgamation between Sahasra Electronics Private Limited (Transferor 1), Infopower Technologies Private Limited (Transferor 2), Sahasra Sambhav Skill Development Private Limited (Transferor 3) ("Transferor Companies") and have passed resolution for merger of their company with this Company pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder w.e.f the appointed date of 1st April, 2026.

Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved and the Transferee Company will issue and allot to the equity shareholders of the Transferor Company 1 (other than Transferee Company), 226 equity shares of the face value of Rs.10 each fully paid of the Transferee Company for every 100 equity shares of the face value of Rs.10 each fully paid held by them in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company 1 and vice-versa shall stand cancelled and extinguished.

Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved and the Transferee Company will issue and allot to the equity shareholders of the Transferor Company 2 (other than Transferee Company), 5 equity shares of the face value of Rs.10 each fully paid of the Transferee Company for every 100 equity shares of the face value of Rs.10 each fully paid held by them in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company 1 and vice-versa shall stand cancelled and extinguished.

Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved and the Transferee Company will issue and allot to the equity shareholders of the Transferor Company 3 (other than Transferee Company), 55 equity shares of the face value of Rs.10 each fully paid of the Transferee Company for every 100 equity shares of the face value of Rs.10 each fully paid held by them in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company 1 and vice-versa shall stand cancelled and extinguished.

The Company has filed necessary applications for seeking no-objection/observation letters from National Stock Exchange of India Limited (NSE) for the Scheme. The proposed Scheme is also subject to necessary statutory and regulatory approvals under applicable laws, including the approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

66 : There is a material deviation in utilisation of fund of IPO by the subsidiary to the extent of Rs 2.68 crores for which Shareholders approval is yet to be obtained by the susidiary Company.

67 : Previous Year figures have been regrouped / rearranged, wherever necessary.

Material Accounting Policies and Notes to Accounts Note No. 35 to 66) As per our Report of even date.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(MANEESH TIWARI)
Chief Financial Officer

(VARUN MANWANI)
Director
DIN 00921735

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

INDEPENDENT AUDITORS' REPORT

To the Members of
SAHASRA ELECTRONIC SOLUTIONS LIMITED

Report on Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated financial statements of Sahasra Electronic Solutions Limited ("the Company"), and its subsidiary(the company and its subsidiary together referred to as "the Group") which comprise the consolidated Balance Sheet as at 31st March 2026, consolidated Statement of Profit and Loss (including other comprehensive income), consolidated statement of cash flow and the consolidated statement of changes in equity for the year then ended and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (herein after referred to as "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard and principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its Proft including other comprehensive income, its cash flows and the changes in equity 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 Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current year. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be key audit matters to be communicated in our report.

S.No	Key Audit Matter	Auditor's Response
1	**Valuation of Inventories** The total inventory of the Company amounts to Rs. 4942.10 Lakhs (as on March 31, 2026) (Refer Note 7 and Material Accounting Policy No.36 to the Consolidated Ind AS Financial statements. Inventories constitute a significant portion of the Group's total assets and are held across multiple locations. Considering the magnitude of the inventory balances, the involvement of management judgment in determining the net realizable value of inventories, and the significance of year-end physical verification procedures performed across various locations, the existence and valuation of inventories were considered to be a key audit matter.	In addressing this key audit matter, we performed the following audit procedures, among others: • Evaluated the design, implementation and operating effectiveness of key internal controls relating to inventory management and valuation. • Attended physical inventory verification conducted by the management at selected locations. • Assessed the procedures adopted by the management for inventory verification and investigated significant differences, if any. • Tested inventory valuation on a sample basis and assessed whether inventories were valued in accordance with the applicable accounting policy and Ind AS requirements. • Evaluated management's assessment relating to slow-moving, non-moving and obsolete inventories and assessed the adequacy of related provisions, wherever applicable. • Assessed the adequacy and appropriateness of disclosures made in the financial statements relating to inventories.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The holding company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report for the year ended 31.03.2026, but does not include the Consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

RESPONSIBILITY OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The holding 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 Consolidated/financial statements that give a true and fair view of the financial Position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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 system 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 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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.

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

OTHER MATTERS

The comparative financial information of the Group for the year ended March 31, 2025 included in these Consolidated Financial Statements was audited by us, and we expressed an unmodified opinion thereon in our audit report dated May 20th, 2025. Our opinion on the Consolidated Financial Statements is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 Companies Act, 2013, is not applicable to the consolidated financial statements.

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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss & Consolidated Statement of cash flow and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31stMarch, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31stMarch, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Our report on the internal financial control under clause i of sub section 3 of section 143 of the Act is enclosed as per **Annexure A**.

(g) In our opinion and based on the consideration of financial accounts of the subsidiary certified the management, the managerial remuneration for the year ended 31.03.2026 has been paid/ provided by the group in accordance with the provisions of section 197 and with schedule V to the Act.

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

ii. The Group 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 Group.

iv. The Management of group company 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;

v. The Management of group company 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;

vi. 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 (iv) and (v) above, contain any material misstatement.

vii. No dividend was declared and paid for the ended 31.03.2026.

viii. Pursuant to the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), based on our examination which included test checks the subsidiary has used accounting software of another group company and holding company has used accounting software for maintaining its books of account which have a feature of recording audit trail with edit log facility. Such audit trail facility has not been tampered with and the audit trail has been preserved by the company.

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

P K Jain)
PARTNER
Membership. No. 010479

Place: New Delhi
Date: 27th May 2026

ANNEXURE A

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED

Financial Statement of Sahasra Electronic Solutions Limited

Report on the Internal Financial Controls under Clause (i) of sub section 3 of the section 143 of the Companies Act, 2013 ("the Act") for the year ended 31.03.2026.

In conjunction with our audit of the consolidated financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of Sahasra Electronic Solutions Limited (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India, together referred to as 'the Group'.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding company and its subsidiary company, which is company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 consolidated financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, to the best of our information and according to the explanation given to us, and based on Management representation of holding company and its subsidiary company which iscompany incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the these entities 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 P K M B & Co.
Chartered Accountants
(Firm Registration No. 005311N)

P K Jain)
PARTNER
Membership. No. 010479

Place: New Delhi
Date: 27th May 2026

CONSOLIDATED BALANCE SHEET

as at 31 March 2026

(₹ in Lakhs)

Particulars	Note No	As at 31st March 2026	As at 31st March 2025
Assets			
Non Current Assets			
(a) Property, Plant and Equipment	1	13,996.30	14,825.47
(b) Capital Work in Progress	1a	227.33	-
(c) Right of use Assets	2	559.03	39.29
(d) Goodwill		495.71	495.71
(e) Financial Assets			
(i) Investment	3	12.00	12.00
(ii) Other Financial Assets	4	1,096.85	539.66
(f) Deferred Tax Assets (Net)	5	963.48	666.01
(g) Other Non Current Assets	6	213.43	7.14
Total Non Current Assets		**17,564.13**	**16,585.28**
Current Assets			
(a) Inventories	7	4,942.10	3,795.40
(b) Financial Assets			
(i) Trade Receivables	8	4,366.50	2,608.65
(ii) Cash and Cash Equivalents	9	2,345.12	562.34
(iii) Loans	10	660.00	660.00
(iv) Other Financial Assets	11	4,686.01	7,472.07
(c) Current Tax Assets (Net)	12	-	249.56
(d) Other Current Assets	13	3,152.36	1,752.77
Total Current Assets		**20,152.09**	**17,100.79**
Total Assets		**37,716.22**	**33,686.07**
Equity and Liability			
Equity			
(a) Equity Share Capital	14	2,499.28	2,499.28
(b) Other Equity	15	21,028.55	19,632.14
(c) Non Controlling Interest		1,778.09	1,983.58
Total Equity and Liability		**25,305.92**	**24,115.00**
Liabilities			
(1) Non Current Liabilities			
(a) Financial Liabilities			

(₹ in Lakhs)

Particulars	Note No	As at 31st March 2026	As at 31st March 2025
(i) Borrowings	16	2,724.16	3,717.36
(ii) Lease Liabilities	17	12.97	34.72
(iii) Other Financial Liabilities	18	94.30	84.63
(b) Provisions	19	54.58	45.07
(c) Other Non-current Liabilities	20	1,752.64	-
Total Non Current Liabilities		**4,638.65**	**3,881.78**
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	3,923.97	1,456.27
(ii) Lease Liabilities	17	0.58	5.78
(iii) Trade Payables	22		
- Total outstanding dues of micro enterprises and small enterprises		157.99	773.96
- Total outstanding dues of creditors other than micro enterprises and small enterprises		2,570.25	2,696.84
(iv) Other Financial Liabilities	23	144.95	385.08
(b) Other Current Liabilities	24	609.14	356.90
(c) Provisions	25	21.98	14.46
(d) Current Tax Liabilities (Net)	26	342.80	-
Total Current Liabilities		**7,771.65**	**5,689.29**
Total Equity and Liability		**37,716.22**	**33,686.07**

Company Overview, Basis of Preparation and Material Accounting
Accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(MANEESH TIWARI)
Chief Financial Officer

(VARUN MANWANI)
Director
DIN 00921735

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the Year ended 31st March 2026

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I. Revenue from operations	27	13,876.77	9,584.75
II. Other Income	28	964.85	473.05
III. Total Income		**14,841.62**	**10,057.80**
IV. Expenses			
Cost of material consumed	29	8,759.67	7,595.98
Purchase of Stock in trade	30	27.75	-
Changes in inventories of finished goods and work-in-progress	31	691.26	(923.25)
Employee benefits expense	32	1,370.48	1,323.82
Finance costs	33	512.58	631.54
Depreciation and amortization expenses	34	942.06	633.03
Other expenses	35	1,211.85	835.24
Total Expenses		**13,515.65**	**10,096.36**
V. Profit/(loss) before tax		**1,325.98**	**(38.56)**
VI. Tax expense:			
Current Tax		410.76	196.81
MAT - Credit		(50.32)	(61.31)
Deferred Tax		(247.35)	60.33
VII. Profit (Loss) for the period (V-VI)		**1,212.89**	**(234.39)**
VIII. Other Comprehensive Income			
- Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plan Liab/Asst.		1.55	4.13
- Income tax relating to items that will not be reclassified to profit or loss		(0.21)	(1.08)
Total Other Comprehensive Income		**1.34**	**3.05**
Total Comprehensive Income for the year		**1,214.23**	**(231.34)**
Profit / (Loss) for the period attributable to:			
Parent		**1,418.85**	**280.16**
Non Controlling Interest		**(205.96)**	**(514.55)**

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
Other Comprehensive Income for the year attributable to:			
Parent		**0.87**	**2.79**
Non Controlling Interest		**0.47**	**0.26**
Total Comprehensive Income for the year attributable to:			
Parent		**1,419.72**	**282.94**
Non Controlling Interest		**(205.49)**	**(514.29)**
Earnings per equity share of ₹ 10 each			
Basic (₹)		**5.68**	**1.28**
Diluted (₹)		**5.68**	**1.28**

Company Overview, Basis of Preparation and Material Accounting
Accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(VARUN MANWANI)
Director
DIN 00921735

(MANEESH TIWARI)
Chief Financial Officer

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (SOCE)

For the year ended 31 March 2026

A. Equity Share Capital

(₹ in Lakhs)

Particulars	Amount (₹ in Lakhs)
Balance as at 31 March 2024	**1,891.48**
Changes in Equity Share Capital from 1 April 2024 to 31 March 2025	607.80
Balance as at 31 March 2025	**2,499.28**
Changes in Equity Share Capital from 1 April 2025 to 31 March 2026	-
Balance as at 31 March 2026	**2,499.28**

B. Other Equity

(₹ in Lakhs)

Particulars	Retained Earnings (Profit and Loss)	Securities Premium	Other Comprehensive Income	Total
As at 31 March 2024	**2,386.72**	**1,814.90**	**–**	**4,201.62**
Securities Premium Received	–	17,957.94	–	17,957.94
Profit for the year	280.16	–	2.79	282.95
Less: IPO related Expenses	–	(2,808.53)	–	(2,808.53)
IND AS transition Effects transferred to Non Controlling Interest	–	–	(1.84)	(1.84)
As at 31 March 2025	**2,666.88**	**16,964.31**	**0.95**	**19,632.14**
Prior period Depreciation	(23.31)	–	–	(23.31)
Other Comprehensive income during the year	–	–	0.87	0.87
T/f to/from Retained earnings (including earlier years)	1.82	–	(1.82)	–
As at 31 March 2026	**4,064.24**	**16,964.31**	**–**	**21,028.55**

Nature and Purpose of Reserves and Surplus

a) Retained Earnings
Retained Earnings represents the amount of accumulated profits of the Company.

b) Other Comprehensive Income (OCI)
OCI represent the balance of Re-measurement gains/(losses) resulting from experience adjustments and changes in actuarial assumptions. These gains/(losses) are recognised directly in OCI during the period in which they occur and are subsequently transferred to Retained Earnings.

c) Securities Premium
It represents the amount received by the company in excess of face value of the equity shares. The reserve can be utilised in accordance with the provision of Section 52 read together with other applicable provisions of The Companies Act, 2013 and rules framed thereunder.

Company Overview, Basis of Preparation and Material Accounting
Accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
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(VARUN MANWANI)
Director
DIN 00921735

(MANEESH TIWARI)
Chief Financial Officer

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March 2026

(₹ in Lakhs)

SL.N.	Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before exceptional, extraordinary items and Tax	**1,325.98**	**(38.56)**
	Adjustment for:		
	Depreciation and amortization expenses	942.06	633.02
	Liability written off/back	(5.22)	2.68
	Finance cost	504.79	631.54
	Provision for doubtful debts	14.65	-
	Loss on sale of assets	-	0.87
	Grant Income	(289.64)	-
	Gain on ROU	(1.28)	-
	Interest Income (including interest on income tax)	(525.38)	(413.07)
	Operating profit before working capital changes	**1,965.96**	**816.48**
	(Increase)/Decrease in Trade Receivables	(1,772.50)	9.88
	(Increase)/Decrease in Inventory	(1,146.70)	(1,475.76)
	(Increase)/Decrease in Other Current Assets and Non Current Assets	(2,036.22)	(31.95)
	(Increase)/Decrease in Other Current and Non Current Financial Assets	(299.41)	(967.19)
	Increase/(Decrease) in Current and Non Current Financial Liabilities	120.01	(443.57)
	Increase/(Decrease) in Other Current and Non Current Liabilities	2,691.92	145.53
	Increase/(Decrease) in Trade payables	(735.63)	1,528.71
	Increase/(Decrease) in Provisions	17.76	21.31
	Cash generated from/(used in) Operations before Tax	(1,194.81)	(396.56)
	Less: Income Tax	181.59	(196.81)
	Net Cash from/(used in) Operations Activities	**(1,013.22)**	**(593.37)**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale/(Purchase) of Property Plant and Equipment	(680.28)	(7,309.76)
	Change in Capital work in progress	(227.33)	952.25
	Interest Received	276.47	330.02
	Repayment of Lease Liability	(3.18)	(7.96)
	Loan to Related parties	-	(530.00)
	Investment in bank deposits with maturity more than 3 months	2,382.83	(4,783.28)
	Net Cash used in investing activities	**1,748.51**	**(11,348.73)**

(₹ in Lakhs)

SL.N.	Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
C)	**Proceeds from Issue of Shares (including premium net of IPO related expenses)**	-	13,880.81
	Proceeds from Borrowings	1,474.50	(1,446.16)
	Finance cost paid	(427.01)	(540.40)
	Net Cash from/(used in) Financing Activities	**1,047.49**	**11,894.25**
	Net Cash from/(used in) Operating, Investing & Financing Activities (A+B+C)	**1,782.78**	**(47.85)**
	Add: Opening Balance of Cash & Cash Equivalent	562.34	610.19
	Cash and cash equivalent at end of the year	**2,345.12**	**562.34**
	Opening Balance of Cash & Cash equivalent		
	Closing Balance of Cash & cash equivalent	2,345.12	562.34

NOTE

1.The above cash flow statement has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows

2.Previous years figures have been regrouped/ rearranged wherever considered necessary.

3.Cash and Cash Equivalents include:

- In Fixed Deposits with original maturity of less than 3 months
- In Current Accounts

As per our report of even date attached
For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(MANEESH TIWARI)
Chief Financial Officer

(VARUN MANWANI)
Director
DIN 00921735

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

1 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

	Gross				Depreciation				Net Value	
Particulars	As at 1st April 2025	Addition	Sales/Adjustments	As at 31st March 2026	As at 1st April 2025	Addition	Sales/Adjustments	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Lease hold land (Refer Below)#	575.54	-	575.54	-	-	-	-	-	-	575.54
Building	2,384.99	-	-	2,384.99	182.83	78.76	-	261.59	2,123.40	2,202.16
Furnitures & Fixtures	89.08	81.36	1.72	168.72	20.26	12.23	0.03	32.46	136.26	68.82
Electrical Equipment and fittings	441.89	0.63	-	442.52	54.37	28.90	-	83.27	359.25	387.52
Office equipments	42.77	12.18	0.05	54.90	12.23	8.42	0.00	20.65	34.25	30.54
Vehicle	13.65	-	-	13.65	4.08	1.40	-	5.48	8.17	9.57
Temporary Fitting & Fixture	19.01	99.77	1.12	117.66	12.66	4.38	0.00	17.04	100.62	6.35
Fire Fighting System	16.28	-	-	16.28	6.06	1.59	-	7.65	8.63	10.22
Air Conditioner	55.15	-	-	55.15	19.62	5.03	-	24.65	30.50	35.53
Plant & Machinery	**12,249.49**	**731.94**	**257.79**	**12,723.64**	**796.34**	**779.33**	**2.66**	**1,573.01**	**11,150.63**	**11,453.15**
Computer & Peripherals	**68.41**	**15.46**	**0.40**	**83.47**	**22.34**	**16.55**	**0.01**	**38.88**	**44.59**	**46.07**
Total	**15,956.26**	**941.34**	**836.62**	**16,060.98**	**1,130.79**	**936.59**	**2.70**	**2,064.68**	**13,996.30**	**14,825.47**

1a : Capital Work In Progress

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Plant and machinery under installation	227.33	-
Total	**227.33**	**-**

CWIP Ageing Schedule

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Plant and machinery under installations	227.33	-	-	-	227.33
Total	**227.33**	**-**	**-**	**-**	**227.33**

Preoperative expenses capitalised/ included in capital work in progress are as under:

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Interest on term loan	0.75	102.10

2 : RIGHT OF USE ASSETS

(₹ in Lakhs)

Particulars	Leasehold land	Right of Use Asset-68AA Unit	Right of Use Asset-Bhiwadi Unit	Total
Balance as at April 1, 2024	-	14.63	-	**14.63**
Additions	-	-	35.21	**35.21**
Deletions/Adjustments	-	-	4.83	**4.83**
Depreciation / Amortization	-	1.01	4.71	**5.72**
Balance as at March 31, 2025	**-**	**13.62**	**25.67**	**39.29**
Additions	-	-	-	**-**
Deletions/Adjustments/Reclassification#	575.54	-	25.59	**601.13**
Depreciation / Amortization	29.12	1.01	1.36	**31.49**
Gain/(Loss) on de-recognition*	-	-	1.28	**1.28**
Balance as at March 31, 2026	**546.42**	**12.61**	**-**	**559.03**

Note-It refers to gain on derecognition of ROU Assets -Bhiwadi unit along with corresponding lease liability during the period. Since premises taken on lease are no longer required to be accounted for as per the requirements of IND AS 116.

#During the year, the subsidiary company has reclassified leasehold land as a right-of-use (ROU) asset in accordance with Ind AS 116 – Leases. The resulting depreciation relating to prior periods has been adjusted against the opening balance of retained earnings in accordance with Ind AS 8.

3 : INVESTMENTS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Un-quoted Equity Shares		
Investment in others (At Cost)		
Investment in Infopower Tech. Pvt. Ltd. (Related party) @ Rs. 10/- each (equity shares 1,03,872 as at 31.03.2026 and 31.03.2025)	11.00	11.00
Investments in Elcina Manufacturing Cluster Pvt Ltd (10000 equity shares of Rs.10 each)	1.00	1.00
Total	**12.00**	**12.00**

4 : OTHER FINANCIAL ASSETS (NON CURRENT)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured Considered Good		
Security Deposit	18.30	16.24
Other EMD Deposit (Refer Note below)	126.00	25.00
Fixed deposits with more than 12 months maturity (Held with HDFC Bank as margin money or securities against borrowings, guarantees and other commitments)	952.55	498.42
Total	**1,096.85**	**539.66**

5 : DEFERRED TAX ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets (A)	1,295.18	854.21
Deferred Tax Liabilities (B)	919.82	726.00
Net DTA/DTL (C = A-B)	375.36	128.21
MAT Credit Entitlement (D)	588.12	537.80
Deferred Tax Assets (C+D)	**963.48**	**666.01**

6 : OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Other deposits	7.14	7.14
Capital Advance	206.29	-
Total	**213.43**	**7.14**

7 : INVENTORIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Finished Goods (including in transit Rs. 50.40 lakhs as on 31.03.2026 and Rs. 412.39 as on 31.03.2025)	287.80	880.32
Semi-Finished Goods	462.35	561.09
Raw Material (including in transit Rs. 49.07 lakhs as on 31.03.2026 and Rs. 34.14 lakhs as on 31.03.2025)	4,034.01	2,257.16
Stores and Spares (including packing material)	157.94	96.83
Total	**4,942.10**	**3,795.40**

8 : TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured		
Trade receivable - Considered good	4,366.50	2,608.65
Trade receivable which have significant increase in credit risk	14.65	-
Total Trade Receivables	**4,381.15**	**2,608.65**
Less: Provision for doubtful debt	(14.65)	-
Total	**4,366.50**	**2,608.65**

Trade Receivable ageing schedule as at March 31, 2026

(₹ in Lakhs)

Particulars	Not Due	Less than 6 months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables - Considered goods	551.39	2,924.04	267.02	273.27	164.02	186.76	4,366.50
Disputed Trade Receivables	-	-	-	-	14.65	-	14.65
Total Trade Receivables	**551.39**	**2,924.04**	**267.02**	**273.27**	**178.67**	**186.76**	**4,381.15**

Trade Receivable ageing schedule as at March 31, 2025

(₹ in Lakhs)

Particulars	Not Due	Less than 6 months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables - Considered goods	-	1,635.20	449.37	297.71	226.37	-	2,608.65
Total Trade Receivables	**-**	**1,635.20**	**449.37**	**297.71**	**226.37**	**-**	**2,608.65**

9 : CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents		
Cash in hand	0.43	2.00
Foreign Currency in hand	-	1.37
Balances with Banks		
Balance with bank in current A/C	2,344.69	558.97
Total	**2,345.12**	**562.34**

NOTE

The balance with bank in current A/C includes unutilised IPO proceeds of Rs. 6.36 crores remaining in the bank account of parent company as at 31 March 2026.

10 : LOANS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Considered Good		
Unsecured		
Loan to related parties	660.00	660.00
Total	**660.00**	**660.00**

11 : OTHER FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Fixed Deposites maturing after 3 months but within 12 months	4,478.03	7,315.00
Interest accrued on loans and advances	78.12	131.84
Interest accrued but not due on FDR	126.93	21.87
Security Deposits	0.20	0.18
Advance to staff	2.73	3.18
Total	**4,686.01**	**7,472.07**

12 : CURRENT TAX ASSETS (NET)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Tax Paid	-	856.74
Less: Provision for Taxation	-	(607.18)
Total	**-**	**249.56**

13 : CURRENT TAX ASSETS (NET)

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Export incentive receivable	5.32	-
Advance to Supplier	721.29	621.66
Balance with Government Authorities (Refer below)*	2,403.56	1,109.12
Prepaid Expense (including insurance)	20.88	21.69
Other Recoverable	1.31	0.30
Total	**3,152.36**	**1,752.77**

*It includes accumulated GST input tax credit of subsidiary company of Rs.1858.33 lakhs as on 31.03.2026

14 : SHARE CAPITAL

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
A. Authorised:		
2,50,00,000 Equity Shares (For FY2024-2025) & 2,50,00,000 Equity Shares for FY25-26 of Rs.10/- each	2,500.00	2,500.00
	2,500.00	**2,500.00**
B. Issued, Subscribed and fully paid up:		
2,49,92,763 Equity Shares (for FY24-25) & 2,49,92,763 Equity Shares (for FY25-26) of Rs.10/- each	2,499.28	2,499.28
Total Issued, Subscribed and Fully Paid-up Share Capital	**2,499.28**	**2,499.28**

i) Reconciliation of number of equity shares

Issued Share Capital, Subscribed and Paid up Capital	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Equity Share outstanding in the beginning of the year	2,49,92,763	2,499.28	1,89,14,763	1,891.48
Add: Share issued during the year	-	-	60,78,000	607.80
Equity share outstanding at the close of the year	2,49,92,763	2,499.28	2,49,92,763	2,499.28

ii) Particulars of shareholders holding more than 5% shares in the Company

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Amrit Lal Manwani	17,464,700	69.88%	17,464,700	69.88%

iii) Details of shares held by the Promoters

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Amrit Lal Manwani	1,74,64,700	69.88%	1,74,64,700	69.88%
Varun Manwani	1,200	0.00%	1,200	0.00%
Varsha B P Manwani	1,200	0.00%	1,200	0.00%
Arunima Manwani	1,200	0.00%	1,200	0.00%
Akshay Manwani	1,200	0.00%	1,200	0.00%
	1,74,69,500		**1,74,69,500**	

15 : OTHER EQUITY

(₹ in Lakhs)

Particulars	Retained Earnings (Profit and Loss)	Securities Premium	Other Comprehensive Income	Total
Balance as at 1st April 2024	2,386.72	1,814.90	-	4,201.62
Securities Premium Received	-	17,957.94	-	17,957.94
Profit for the year	280.16	-	2.79	282.95
Less: IPO related Expenses	-	(2,808.53)	-	(2,808.53)
IND AS transition effect transferred to Non Controlling Interest	-	-	(1.84)	(1.84)
Balance as at 1st April 2025	**2,666.88**	**16,964.31**	-	**19,632.14**
Profit for the year	1,418.85	-	-	1,418.85
Prior period Depreciation on ROU asset (Lease hold land)	(23.31)	-	-	(23.31)
Other Comprehensive Income during the year	-	-	-	0.87
T/f to/from Retained Earnings (including earlier years)	**1.82**	-	-	-
As at 31 March 2026	**4,064.24**	**16,964.31**	**-**	**21,028.55**

16 : BORROWINGS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured loan		
Term Loan from HDFC Bank Ltd.*	3,684.96	4,547.71
Less: Processing cost	(11.17)	(14.35)
Less: Current maturities of long-term borrowings	(949.63)	(816.00)
Total	**2,724.16**	**3,717.36**

Secured by mortgage of leasehold land & hypothecation of plant & machinery & building of the company & charge of land & building of Desai Electronics Pvt Ltd and Infopower Technologies Pvt Ltd & Personal guarantee of Amrit Lal Manwani & Varun Manwani. Equitable mortgage of Industrial Estate of Desai Electronic Private limited situated at Pune and Industrial estate at A4 Noida of Infopower Technologies Private Limited and Industrial Estate at B3 Elcina at Bhiwadi of Sahasra Electronics Pvt Ltd. and guarantee of Sahasra Electronics Pvt Ltd, Desai Electronics Pvt Ltd and Mr. Amrit Lal Manwani and Mr. Varun Manwani.

Repayment of term loan

1. The Company has availed a term loan from HDFC Bank, for the purpose of purchase of machinery, which is repayable in 92 monthly installments commencing from 07-October-2023. The interest rate ranging from 7 to 9.5% p.a.

17 : LEASE LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Non-Current Liability	12.97	34.72
Current Lease Liability	0.58	5.78
Total	**13.55**	**40.50**

18 : OTHER FINANCIAL LIABILITY

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Retention Money Payable	67.14	66.29
Other Payable	27.16	18.34
Total	**94.30**	**84.63**

19 : PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for employee Benefits		
Gratuity	25.29	20.70
Leave encashment	29.29	24.37
Total	**54.58**	**45.07**

20 : OTHER NON-CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Income (Specs) (refer Note-A below)*	1,752.64	-
Total	**1,752.64**	**-**

NOTE

A-In accordance with the provisions of Ind AS 20 "Accounting for Government Grants & Disclosure of Government Assistance" Subsidy related to fixed assets can be incorporated as Deferred income or deducted from respective fixed assets. The subsidiary company has opted to account for Government Subsidy of Rs. 21.89 crore, as deferred income since the subsidy was given for setting up semiconductor plant, which will be recognised in profit and loss on a systematic basis over the useful life of the asset.

21 : BORROWINGS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured loan		
PCFC-Working Capital Loan from CITI bank	2,974.34	-
Current maturities of long term borrowings	949.63	816.00
Unsecured loan		
Loan from Related Parties	-	640.27
Total	**3,923.97**	**1,456.27**

Secured against hypothecation of stock and book debts, second pari passu charge on land & Building located at Plot-68AA, NSEZ, Noida Phase-II, District Gautam Buddha Nagar, UP and personal guarantee of Mr. Amrit Lal Manwani.

22 : TRADE PAYABLES

Particulars	As at 31st March 2026	As at 31st March 2025
Trade payable		
Total outstanding dues of micro enterprises and small enterprises	157.99	773.96
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,570.25	2,696.84
Total	2,728.24	3,470.80

Trade Payables Ageing Schedule as at March 31, 2026

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	10.51	141.79	4.02	1.67	-	157.99
Others	12.81	2,432.57	98.06	1.98	24.83	2,570.25
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total Trade Payables	23.32	2,574.36	102.08	3.65	24.83	2,728.24

Trade Payables Ageing Schedule as at March 31, 2025

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	708.53	54.88	0.92	-	764.33
Others	-	2,554.49	66.83	75.50	0.02	2,696.84
Disputed dues - MSME	-	-	9.63	-	-	9.63
Disputed dues - Others	-	-	-	-	-	-
Total Trade Payables	-	3,263.02	131.34	76.42	0.02	3,470.80

23 : OTHER FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Expense Payables	125.44	244.59
Interest accrued on term loan but not due	19.51	-
Interest accrued and due on Unsecured Loan	-	140.49
Total	**144.95**	**385.08**

24 : OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory dues Payable	40.85	41.02
Advance from Customer	336.13	307.46
Other Payable	85.91	8.42
Deferred Income (Refer Note 19)	146.25	-
Total	**609.14**	**356.90**

25 : PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefit		
Gratuity	5.41	0.81
Leave encashment	16.57	13.65
Total	**21.98**	**14.46**

26 : CURRENT TAX LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for tax	1,017.95	-
Less - Tax paid	(675.15)	-
Total	342.80	-

27 : REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue from Sale of Products		
Sales - EMS	9,425.36	5,989.65
Sales - Memory & Lighting Products	1,801.62	1,250.53
Sales - IT hardware	1,358.65	1,364.41
Sales - Micro SSD Card	1,471.84	919.25
Sale - Led Drive	12.07	0.26
Sales - Other designing Service	6.25	113.17
Less: Rebate & Discount	(230.70)	(53.50)
	13,845.09	**9,583.77**
Trading of Goods	31.50	-
Scrap Sale	0.18	0.98
Total	**13,876.77**	**9,584.75**

28 : OTHER INCOME

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Income on Loan & Deposit	525.38	389.50
Foreign Exchange Gain (Net)	-	36.98
Balance written back	20.52	-
Rebate & Discount received	13.32	29.84
Grant Income	289.64	-
Misc Income	115.99	16.73
Total	**964.85**	**473.05**

29 : COST OF MATERIAL CONSUMED

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Raw Material Consumed	8,486.30	7,481.01
Stores and Spares Consumed (including packing material)	273.37	114.97
Total	**8,759.67**	**7,595.98**

30 : PURCHASE OF STOCK IN TRADE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Purchase of Material	27.75	-
Total	**27.75**	**-**

31 : CHANGES IN INVENTORIES OF FINISHED GOODS/SEMI-FINISHED GOODS

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Inventories at the end of the year		
Finished Goods	287.80	880.32
Semi-Finished Goods	462.35	561.09
	750.15	**1,441.41**
Inventories at the beginning of the year		
Finished Goods	880.32	308.71
Semi-Finished Goods	561.09	209.45
	1,441.41	**518.16**
Net (increase)/decrease	**691.26**	**(923.25)**

32 : EMPLOYEE BENEFITS EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salary, Wages, Bonus and Gratuity	1,294.87	1,256.39
Contribution to PF and other Funds	59.85	59.13
Staff Welfare Expenses	15.76	8.30
Total	**1,370.48**	**1,323.82**

33 : FINANCE COST

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest	510.76	627.56
Finance Cost on Lease Liability	1.82	3.98
Total	**512.58**	**631.54**

34 : DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Dep on Property, Plant and Equipment and Other Intangible Assets	933.88	627.31
Dep on Right of Use Assets	8.18	5.72
Total	942.06	633.03

35 : OTHER EXPENSE

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Foreign Exchange Loss (net)	1.57	-
Balance written off	-	2.69
Provision for Doubtful Debts	14.65	-
CSR Expense	31.90	36.51
Filing fees and Others	6.43	4.21
Legal and professional fee	88.27	28.61
Insurance Expense	18.95	18.07
Interest, Fines and Penalties	0.24	0.71
Rates & Taxes	6.22	4.72
Annual Maintenance Exp.	7.49	12.10
Repair and maintenance - Building	1.78	-
Repair and maintenance - Plant & Machinary	32.21	17.18
Repair and maintenance - Others	39.49	25.68
Advertisment & Business Promotion	20.09	15.65
Commission On Export and Domestic Sale	62.48	53.06
Custom Clearing Inward	17.03	15.78
Custom Clearing Outward	4.70	4.56
Festival Expenses	3.99	1.96
Freight Inward	108.60	96.72

(₹ in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Freight Outward	197.93	141.01
Rent/Hiring Charges	124.62	7.92
Membership & Subscription Exp.	2.68	5.51
Miscellaneous Expenses	11.33	12.43
Postage & Courier	7.94	0.77
Prior Period Expense	15.49	31.97
R&D Expenses	0.09	2.66
Security Expenses	27.36	21.29
Common area maintainance	8.90	4.44
Testing Charges	4.19	12.29
Tools and Other Manufacturing Exp.	8.79	8.09
Training & Certification Exp.	5.81	5.89
Warehousing Charges	29.36	16.48
Annual Listing Expenses	14.88	-
Interest on Income tax & other statutory dues	-	7.51
Power, Fuel and Electricity	159.19	97.17
Travelling & Conveyance expense	13.70	16.29
Delivery Order and Custom House Agent Charges	15.83	-
Interest on MSME suppliers	13.09	8.83
Outsource Manpower	74.18	7.85
Printing & Stationary	6.33	5.37
Bank Charges	-	42.66
Website Expense	3.38	1.37
ROC fees for Authorised Capital	-	36.00
Loss on sale of Fixed Assets	-	0.87
Independent directors sitting fee	0.71	2.36
Total	**1,211.85**	**835.24**

36 : MATERIAL ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2026

1 CORPORATE INFORMATION:

Sahasra Electronic Solutions Limited ("the Company") is a public limited company and its shares are publicly traded on The SME National Stock Exchange of India Limited ("NSE") Emerge in India with ISIN-INE0RBQ01018, incorporated under the Companies Act, 2013. The company is engaged in manufacturing of printed circuit board ("PCB") assembly, Box Build, LED lighting. Memory, IT accessories, computer and IT hardware & providing solutions towards electronics system design. The Company has registered office at House No. - 33, Pocket-I, Jasola, New Delhi – 110025. The Company operates three manufacturing units located at the following addresses:

- 68AA, Noida Special Economic Zone (NSEZ), Noida, Uttar Pradesh – 201305
- A4, Phase-II, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201305
- Plot No. B-3, ELCINA Electronics Manufacturing Cluster, SPL-1, Industrial Area, Salarpur, Bhiwadi, Rajasthan – 301019.

The Consolidated Financial Statements were approved by the Board of Directors of the Company in their meeting held on 20th May, 2025. The Consolidated Financial Statements as at 31st March, 2025 represent the financial position of the Company ("Holding Company") and its Subsidiary (collectively referred as 'Group'). Details of the Subsidiary which is consolidated as follows:

Name of Subsidiary	Country of Incorporation	Ownership Interest as on 31.03.2026	Ownership Interest as on 31.03.2025
SAHASRA SEMICONDUCTORS PRIVATE LIMITED	INDIA	72.70%	72.70%

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements have been prepared on accrual and going concern basis under historical cost convention, except for the items that have been measured at fair value as required by relevant Ind AS.

Consolidated Financial Statements are presented in Indian Rupees, which is also its functional currency. 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.

b. Basis of Consolidation

The Financial Statements of the Holding Company and its subsidiary have been consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and unrealised profits or losses, if any, in accordance with Ind AS 110 – "Consolidated Financial Statements".

c. Basis of measurement

i) These standalone financial statements have been prepared on the historical cost convention on accrual basis, except for the items that have been measured at fair value as required by relevant Ind AS.

ii) The Accounting Policies of the Holding Company and its Subsidiary are similar and Material Accounting Policies of the Consolidated Financial Statements are as given in the Standalone Financial Statements.

d. Fair Value Measurement

i) 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

ii) 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

iii) A fair value measurement of a non-financial asset takes in to 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.

iv) For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy in which they fall.

e. Use of estimates and judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

f. Current non-current classification

The Assets and Liabilities are classified as either current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash & cash equivalents, 12 months period has been considered by the company as its normal operating cycle.

g. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency. All amounts are presented in ₹ lakhs and have been rounded off to two decimal places, except when otherwise indicated.

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.

i) Financial Assets

Financial assets include cash and cash equivalents, trade and other receivables, loans, and other eligible current and non-current assets.

a) Initial Recognition

At initial recognition, all financial assets are measured at fair value.

b) Subsequent Recognition

Financial assets are subsequently classified under one of the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

(A) Financial assets at amortised cost :

At the date of initial recognition, these financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate ("EIR") method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the statement of profit or loss.

(B) Financial assets at fair value through other comprehensive income (FVTOCI):

At the date of initial recognition, these financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the EIR method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

(C) Financial assets at fair value through profit or loss (FVTPL):

At the date of initial recognition, financial assets that are held for trading, or which are measured neither at amortised cost nor at fair value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

c) Impairment of financial assets

The Company assesses impairment based on the expected credit losses ("ECL") model to all its financial assets except equity instruments measured at fair value, financial assets measured on fair value through profit and loss ("FVTPL") basis.

d) Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.If the Company enters into transactions where by it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets,the transferred assets are not derecognised.

ii) Financial Liabilities

Financial liabilities include current and non-current borrowings, trade and other payables and other eligible current and non-current liabilities.

a) Initial Recognition

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

b) Subsequent Recognition

After initial recognition, financial liabilities are classified under one of the following two categories:

(A) Financial liabilities at amortised cost:

After initial recognition, such financial liabilities are subsequently measured at amortised cost by applying the EIR method to the gross carrying amount of the financial liability. The EIR amortisation is included in finance expense in the profit or loss.

(B) Financial liabilities at fair value through profit or loss (FVTPL):

A Financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit and loss.

(C) Derecognition of financial liabilities

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires. The company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit and loss.

37 : FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	As at 31st March , 2026		As at 31st March , 2025	
				Carrying Value	Fair Value	Carrying Value	Fair Value
I	**Financial Assets**						
(a)	**At Fair Value**						
	Equity Investment and unquoted shares	Level 3	A	12.00	12.00	12.00	12.00
(b)	**At Amortised Cost**						
	Trade Receivables		B	4,366.50	4,366.50	2,608.65	2,608.65
	Cash and Cash Equivalents			2,345.12	2,345.12	562.34	562.34
	Loans			660.00	660.00	660.00	660.00
	Other Non-Current Financial Assets			1,096.85	1,096.85	539.66	539.66
	Other Current Financial Assets			4,686.01	4,686.01	7,472.07	7,472.07
	Total Financial Assets			**13,166.49**	**13,166.49**	**11,854.72**	**11,854.72**
II	**Financial Liabilities**						
(a)	**At Amortised Cost**						
	Borrowings		B	6,648.13	6,648.13	5,173.62	5,173.63
	Lease Liabilities			13.54	13.54	40.49	40.49
	Trade Payables			2,728.24	2,728.24	3,470.80	3,572.83
	Other Financial Liabilities			239.25	239.25	469.71	469.71
	Total Financial Liabilities			**9,629.17**	**9,629.17**	**9,154.64**	**9,256.66**

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties.

The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long-term borrowings.

Fair Value Hierarchy

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

38 : Leases are accounted as per Ind AS 116. At inception of a contract, the entity shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessee (Assets taken on lease)

The Subsidiary Company has taken land for a period of 99 years on long-term lease arrangements, which are accounted for in accordance with Ind AS 116 – Leases.

The Company recognizes a Right-of-use Asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets, if applicable. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include options to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that such options would be exercised.

The company recognises a Right of Use Assets and lease liability at lease commencement date. The Right of use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial cost 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 assets 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.

Lease liability is measured 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. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re measuring the carrying amount to reflect any reassessment or lease modifications. The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

Variable lease payments not included in the measurement of the lease liabilities are expensed to the statement of profit and loss in the period in which the events or those payments occur.

39 : FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company’s activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

(a) 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 mainly three types of risk:, Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

(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 is exposed to foreign exchange risk arising from foreign currency transactions of imports and exports primarily with respect to **USD & EURO**. The Company's exports are denominated generally in USD, providing a natural hedge to some extent against foreign currency payments on account of imports of raw materials & plant and machinery. The Company does not use any derivative financial instruments to hedge foreign currency risk exposures. Exposure to foreign currency risk is monitored on an ongoing basis by management. The details of foreign currency exposures are as follows:

Particulars	Currency	As at 31st March, 2026		As at 31st March, 2025	
		In Foreign Currency	Rs. In Lakhs	In Foreign Currency	Rs. In Lakhs
Trade Receivables	USD	31,56,996.93	2,961.23	22,82,987.76	1,953.81
Advance to Supplier	USD	5,13,687.43	751.96	3,60,819.21	308.80
	GBP	2,189.75	2.75	-	-
EEFC BANK A/C - Assets	USD	-	-	1,24,855.47	106.85
Total (A)	**USD**	**36,70,684.36**	**3,713.19**	**27,68,662.44**	**2,369.46**
	GBP	**2,189.75**	**2.75**	**-**	**-**
Trade Payable	USD	11,76,969.97	1,114.05	18,84,647.62	1,616.09
	EURO	8,874.22	9.67	88.35	0.08
Advance from Customers	USD	3,13,198.13	295.18	13,663.30	11.69
PCFC Limit with Banks - Liabilities	USD	31,87,875.73	2,915.92	-	-
Total (B)	**USD**	**46,78,043.83**	**4,325.15**	**18,98,310.92**	**1,627.78**
	EURO	**8,874.22**	**9.67**	**88.35**	**0.08**
Total (A-B)	**USD**	**(10,07,359.47)**	**(611.96)**	**8,70,351.52**	**741.68**
	GBP	**2,189.75**	**2.75**	**-**	**-**
	EURO	**(8,874.22)**	**(9.67)**	**88.35**	**0.08**

(c) Foreign Currency Sensitivity: The following table demonstrates the sensitivity to a reasonably possible change in USD with all other variables held constant. The impact on company's profit before tax is due to changes in the foreign exchange rate for:

Currency	As at 31st March, 2026		As at 31st March, 2025	
	Gain/(loss) impact on profit before tax		Gain/(loss) impact on profit before tax	
	Change +3%	Change -3%	Change +3%	Change -3%
USD	(18.36)	18.36	22.25	(22.25)
GBP	0.08	(0.08)	-	-
EURO	(0.29)	0.29	0.00	(0.00)

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

(d) Interest Rate Risk and Sensitivity: 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 is not exposed to the risk of changes in the market interest rates as the company's borrowings comprises of loans with fixed rate of interest.

e) Commodity price risk: The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and therefore, require a continuous supply of certain raw materials. To mitigate the price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

(g) Credit Risk: Credit risk is the risk that counter party might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date.

(h) Deposits with Bank: The deposits with banks constitute mostly the investment made by the company against bank guarantee and are generally not exposed to credit risk.

(i) Liquidity Risk: Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

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

(₹ in Lakhs)

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 years
As at 31st March 2026				
Borrowings	6,648.13	-	3,923.97	2,724.16
Trade and Other Payables	2,728.24	-	2,728.24	-
Other Financial Liabilities*	252.79	-	145.53	107.27
Total	**9,629.17**	**-**	**6,797.74**	**2,831.43**

(₹ in Lakhs)

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 years
As at 31st March 2025				
Borrowings	5,173.63	640.27	816.00	3,717.36
Trade and Other Payables	3,470.80	-	3,470.80	-
Other Financial Liabilities*	510.21	-	390.85	119.36
Total	**9,154.64**	**640.27**	**4,677.65**	**3,836.72**

* Including Lease liability

40 : CAPITAL MANAGEMENT

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalent.

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings	6,648.13	5,173.63
Less: Cash and cash equivalents	2,345.12	562.34
Net debt	**4,303.00**	**4,611.29**
Equity Share Capital	2,499.28	2,499.28
Other Equity	21,028.55	19,632.14
Total Capital	**23,527.83**	**22,131.42**
Capital and net debt	**27,830.83**	**26,742.71**
Gearing ratio	**0.15**	**0.17**

41 : PARTICULARS OF LOANS GIVEN, GUARANTEE GIVEN OR SECURITY PROVIDED AND INVESTMENT MADE BY PARENT COMPANY AS PER SECTION 186(4) OF THE COMPANIES ACT, 2013

1. Details Of Investment made

S.no	Name of the Entity	Nature of Investment	Amount (₹ in Lakhs) As on 31.03.26	Amount (₹ in Lakhs) As on 31.03.25	Purpose of Investment
1	Infopower Technologies Pvt. Ltd.	Equity Shares	11.00	11.00	For long term investment

Details of Investment made during the year:Rs Nil

2. Details of loan given

S. No.	Name of the Borrower	Amount as on 31.03.26 (₹ in Lakhs)	Amount as on 31.03.25 (₹ in Lakhs)	Terms	Purpose
1	Infopower Technologies Pvt. Ltd.	660.00	660.00	Repayable on demand with interest rate @ 9.5% p.a.	For Working Capital and Capex

Details of Investment made during the year:Rs Nil

3. Details of Guarantees given

S. No.	Name of the Beneficiary	Amount (₹ in Lakhs) As at 31.03.26	Amount (₹ in Lakhs) As at 31.03.25	Purpose
1	Megma RFID and Labels Private Limited	-	500.00	For Working Capital and Capex borrowing

Total Guarantees given during the year: Rs. Nil

4. Details of Securities provided

S. No.	Name of the Party	Nature of Security	Purpose
1	Deputy Commissioner of Customs, Jodhpur	Fixed Deposit of Rs. 50.00 Lakhs	For getting IGCR Bonds

Total Securities Provided during the year: Rs. Nil (Previous Year Rs. 50.00 Lakhs)

42 : (a) Contingent Liabilities Not provided for in respect of

Particulars	2025-26	2024-25
1) Demand of Income Tax		
a) TDS Demand	26.27	0.31
2) Guarantee on behalf of related parties	-	500.00
3) Claims against company not acknowledged as debt	7.14	7.14
4) Others	10.68	9.63

(b) Outstanding Capital Commitment is Rs 1313.56 lakhs (in Previous Year Rs 9.24 Lakhs)

43 : AMOUNT PAID/PAYABLE TO AUDITORS

Amount Paid/ Payable to Auditors	Amount in Lakhs (2025-26)	Amount in Lakhs (2024-25)
a) Statutory Audit Fee	3.25	3.00
b) Tax Audit Fee	0.55	0.50
c) Certification & Other Charges	2.54	5.49
d) Reimbursement of Expenses	1.35	0.39
Total	**7.69**	**9.38**

44 : Accounts in respect of Current and Non-Current Liabilities, Trade Receivables, Other Current Assets, Loans and Advances are subject to confirmations of respective parties.

45 : EARNINGS PER SHARE (EPS)

(₹ in Lakhs)

Particulars	FY25-26	FY24-25
The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:		
i) Net Profit (after tax) (Rs. In Lakhs)	1,418.85	280.16
ii) Weighted average number of Equity Shares outstanding during the year (B)	2,49,92,763.00	2,19,62,089.00
iii) Nominal value of Equity shares (Rs.)	10.00	10.00
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	5.68	1.28

46 : SEGMENT INFORMATION

(a) The Company has only one reportable Primary Business Segment i.e electronic components. Hence, no separate segment wise information of revenue, results and capital employed is given.

(b) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced:

(₹ in Lakhs)

Sr. No.	Geographical Segments	2025-26	2024-25
1	Domestic Market (Within India)	6016.82	4,789.10
2	Overseas Market (Outside India)	7859.95	4,795.65
	Total	**13876.77**	**9,584.75**

(c) Sales to one export customer of the company is Rs. 3,343.22 lakhs by parent company (Previous Year Rs. 2,408.76 lakhs by parent company), which is more than 10% of the company's total turnover.

47 : The disclosures required as per the Indian Accounting Standards (Ind-AS 19 - Employee Benefits) notified under the Companies (Indian Accounting Standards) Rules, 2015 are as under:

Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of provident fund (PF) and Employees State Insurance Scheme (ESI) which covers substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the company pay pre-determined contribution into the provident funds, family pension fund and the Employees State Insurance Scheme. The contributions are normally based on a certain proportion of the employee's salary.

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

Particulars	Rs. In Lakhs (FY25-26)	Rs. In Lakhs (FY24-25)
Provident Fund	40.40	48.42
Employees State Insurance Scheme	5.08	4.88

Defined - Benefit Plans

The Company offers its employees defined-benefit Plans in the form of a Gratuity Scheme. Benefits under the defined benefit plan is typically based either on years of service and the employee's compensation (generally immediately before retirement). The Gratuity scheme covers substantially all regular employees. Commitments are actuarially determined at year end. The actuarial valuation is done based on "Projected Unit Credit" method. Gains & Losses of changed actuarial assumptions are charged to the profit and loss account. The obligations for leave encashment is recognised in the same manner as gratuity.

(₹ in Lakhs)

Sr. No.	Geographical Segments	Gratuity	
		2025-26	2024-25
1	**Change in Defined Benefit Obligation**		
	a. Defined Benefit obligation, beginning of period	21.51	19.37
	b. Interest Cost on DBO	1.38	1.38
	c. Net Current Service Cost	9.68	11.69
	d. Actual Plan Participants' Contributions	-	-
	e. Past Service Cost including curtailment	0.50	-
	f. Benefits Paid	(0.82)	(6.81)
	g. Actuarial (Gain)/Loss on obligation	(1.55)	(4.12)
	h. Defined Benefit Obligation, End of Period	30.70	21.51
2	**Change in fair value of plan assets**		
	a. Fair value of plan assets at the beginning	-	-
	b. Expected return on plan assets	-	-
	c. Employer contribution	-	-
	d. Actual Plan Participants' Contributions	-	-
	e. Actual Taxes Paid	-	-
	f. Actual Administration Expenses Paid	-	-
	g. Changes in Foreign Currency Exchange Rates	-	-
	h. Benefits paid	-	-
	i. Acquisition /Business Combination / Divestiture	-	-
	j. Assets Extinguished on Curtailments / Settlements	-	-
	k. Actuarial (Gain)/Loss on Asset	-	-
	l. Fair value of plan assets at the end.	-	-
3	**Expense recognised in Profit & Loss**		
	a. Service Cost	9.71	11.69
	b. Past Service Cost	0.50	-
	b. Net Interest Cost	1.38	1.38
	c. Net actuarial (gain) / loss recognized in the period	0	-
	d. Expense recognised in Profit & Loss	**11.59**	**13.07**

(₹ in Lakhs)

Sr. No.	Geographical Segments	Gratuity	
		2025-26	2024-25
4	**Other Comprehensive Income**		
	a. Actuarial (Gain)/Loss for the year	(1.55)	(4.12)
	b. Return of Plan Assets	0	-
	c. Actuarial (Gain)/Loss for the year recognised in OCI	**(1.55)**	**(4.12)**
	Maturity Profile of Defined Benefit Obligation		
	1 Year	5.40	0.80
	2 to 5 Years	20.21	15.34
	6 to 10 Years	6.67	6.60
	More than 10 Years	1.19	1.48
	Sensitivity Analysis of parent company		
	a. Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	26.42	18.01
	Impact due to increase of	3.30%	-4.10%
		25.56	**17.27**
	Impact due to decrease of	3.50%	4.40%
		27.34	**18.79**
	b. Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	26.42	18.01
	Impact due to increase of	3.50%	4.20%
		27.34	**18.76**
	Impact due to decrease of	-3.30%	-4.00%
		25.55	**17.28**
	Significant Actuarial Assumption used for Valuation		
	a. Discounting Rate	6.45%	6.45%
	b. Salary Escalation Rate	5.50%	9.50%
	c. Retirement Age	58 Years	58 Years
	d. Mortality rates inclusive of provision for disability	100% IALM (2012-14)	100% IALM (2012-14)

48 : RIGHT-OF-USE ASSETS (BUILDING)

a. Lease Liabilities Reconciliation

Sl. No.	Particulars	2025-26	2024-25
i)	**Opening Lease Liabilities**	40.49	14.54
ii)	Lease Liabilities accrued during the year/Derecognised during the period (including remeasurement)	25.59	29.92
iii)	Interest on Lease Liabilities	1.82	3.98
iv)	Repayment / Actual Rent	**3.18**	**(7.95)**
v)	**Closing Lease Liabilities**	**13.54**	**40.49**

During the FY25-26, Lease liabilities aggregating to Rs. 25.59 Lakhs pertains to Bhiwadi Premises taken on lease has been derecognised along with corresponding ROU Assets-Bhiwadi.

49 : RELATED PARTY DISCLOSURES

Disclosures in respect of Related Parties as defined in Indian Accounting Standard 24(Ind AS 24), with whom transactions were entered into at an arm's length and in the ordinary course of business during the year are given below:

List of related parties where control exists and related parties with whom transaction have taken place and relationship:(As certificed by the Management)		
1	**Name of KMP/Director**	**Relation**
	Mr. Amrit Lal Manwani	Chairman & Managing Director
	Mr. Varun Manwani	Non-Executive Director
	Mrs. Arunima Manwani	Executive Director
	Mr. Udayan Mukerji	Independent Director
	Mrs. Abhilasha Guar	Independent Director
	Mr. Pradeep Kumar	Independent Director
	Mrs. Neha Tahir	Company Secretary and Compliance Officer
	Mr. Maneesh Tiwari	Chief Financial Officer
	Mrs. Varsha Manwani	Wife of Mr. Amrit Lal Manwani
2	**Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence/ Group Companies**	
	Sahasra Electronics Private Limited	
	Awesense Five Private Limited	
	Zarle Kraft Boxx Private Limited	
	Tegna Electronics Private Limited	
	Infopower Technologies Private Limited	
	Sahasra Sambhav Skill Development Private Limited	
	Sahasra Electronics (Proprietor Mr. Amrit Lal Manwani)	
	Megma RFID and Labels Private Limited	
	PBW Foods Private Limited	
	Optima Technologies Inc.	
	Desai Electronics Pvt Ltd	
	Elcina Electronic Manufacturing Cluster Pvt Ltd	
	Sahasra Electronics Rwanda Private Limited	

Details of Transaction during the year with Related Parties

(₹ in Lakhs)

S. No	Name of the Entity	Relation	Nature Of Transaction	31.03.2026	31.03.2025
1	SAHASRA ELECTRONICS PVT LTD	Significant Influence	Sale	290.72	22.47
			Purchase	262.47	65.04
			Reimbursement of Expenses (current a/c)	929.75	1,061.69
			Purchase of shares of Sahasra	-	1,678.34
			Rent/Hire Charges	113.80	6.52
			Sharing of Electricity	17.53	-
			Loan Taken	154.29	-
			Interest on loan	36.45	-
2	SAHASRA ELECTRONICS (Sole prop firm of Mr Amrit Lal Manwani)	Entities over which key managerial personnel and its relatives are able to exercise significant influence	Sale	244.52	463.78
			Purchase	0.62	1.48
			Reimbursement of Expenses (current a/c)	535.57	-
3	Infopower Technologies Private Limited	Entities over which key managerial personnel and its relatives are able to exercise significant influence / Group Companies	Sale	-	50.89
			Purchase	270.40	243.53
			Reimbursement of Expenses	0.73	85.43
			Loan Given/Loan repaid	-	660.00
			Interest earned on loan	62.70	24.10
			Rent paid	6.10	6.52
4	Megma RFID & Labels Pvt. Ltd.	Significant Influence	Sale	-	65.96
			Reimbursement of Expenses (current a/c)	6.57	2.76
5	Optima Technology Associates Inc	Significant Influence	Sale	3,343.22	2,408.76
			Purchase	143.68	117.16
6	Sahasra Electronics (Rwanda) Pvt Ltd	Entities over which key managerial personnel and its relatives are able to exercise significant influence	Sale	6.29	186.59
			Purchase	-	117.16
7	Elcina Electronics Manufacturing Cluster Pvt Ltd	Entities over which key managerial personnel and its relatives are able to exercise significant influence	Supply of service	12.28	-
8	Amrit Lal Manwani	KMP	Remuneration	198.00	195.00
			LTA	-	15.00
			Purchase Of shares of Sahasra Semiconductor Pvt. Ltd.	-	198.00

(₹ in Lakhs)

S. No	Name of the Entity	Relation	Nature Of Transaction	31.03.2026	31.03.2025
9	Varun Manwani	KMP	Remuneration	112.20	110.50
			LTA	-	8.50
			Reimbursement of expenses	-	5.43
10	Arunima Manwani	KMP	Remuneration	39.60	39.00
			LTA	-	3.00
11	Pradeep Kumar	KMP	Sitting Fee	0.71	2.36
12	Maneesh Tiwari	KMP	Salary	14.04	11.52
			Bonus	0.45	-
13	Neha Tahir	KMP	Salary	5.73	5.40
			Bonus	0.35	-
14	Mrs. Varsha Manwani	Wife of KMP (Mr. Amrit Lal Manwani)	Reimbursement of Expenses (Rent)	1.80	1.80

Outstanding Balances with Related Parties:

S. No	Name of the Entity	Relation	Nature Of Transaction	31.03.2026	31.03.2025
1	SAHASRA ELECTRONICS PVT LTD	Significant Influence	Advance from customer	117.21	-
			Trade Payables	-	157.07
			Lease rent Payable	4.05	-
			Outstanding Expenses	16.81	2.65
2	SAHASRA ELECTRONICS (Sole prop firm of Amrit Lal Manwani)	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Trade Receivable	124.48	95.75
			Trade Payable	0.37	1.22
			Reimbursement of expenses	4.51	-
3	Infopower Technologies Private Limited	Entities over which key managerial Personnel and its relatives are able to exercise significant influence / Group Companies	Trade Receivable	-	27.08
			Trade Payable	43.89	9.29
			Loan Given	660.00	660.00
			Interest Receivable	78.12	24.10
			Non-Current Investment	11.00	11.00
4	Megma RFID & Labels Pvt Ltd	Significant Influence	Expenses Payable	6.60	0.04
5	Sahasra Electronics (Rwanda) Pvt Ltd	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Trade Receivable	334.24	365.83

S. No	Name of the Entity	Relation	Nature Of Transaction	31.03.2026	31.03.2025
6	Optima Technology Associates Inc	Significant Influence	Trade Receivable	710.80	437.41
			Trade Payable	44.76	19.19
7	Elcina Electronics Manufacturing Cluster Pvt Ltd	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Trade payable	15.79	-
8	Amrit Lal Manwani	KMP	Current liability	16.50	15.00
9	Varun Manwani	KMP	Current liability	9.35	8.50
10	Arunima Manwani	KMP	Current liability	3.30	3.00
11	Maneesh Tiwari	KMP	Current liability	1.17	0.96
12	Neha Tahir	KMP	Current liability	0.53	0.48

50 : **a)** Fair value of investment by parent company in equity shares of Rs. 11 Lakhs in Infopower Technologies Private Limited has not been done as at 31.3.2026.

b) The subsidiary company has made investment of Rs. 1 Lakhs in Elcina Electronic Manufacturing Cluster Private Limited as part of setting up project in their cluster hence in the opinion of the management fair value of investment is Rs. 1 Lakhs.

51 : The Group has not entered into any transactions with the companies struck off u/s 248 of the Companies Act 2013.

52 : Additional reporting requirement pursuant to amendment in Schedule III has been given to the extent applicable to the company.

53 : There is a material deviation in utilisation of fund of IPO by the subsidiary to the extent of Rs. 2.68 crores for which Shareholders approval is yet to be obtained by the subsidiary Company.

54 : Quantitative reconciliation of Raw Material and Finished Goods of Parent Company has not been prepared by the parent company for the year ended 31st March 2026.

55 : Depreciation is net of Rs. 2.70 Lakhs on account of reversal of depreciation provided in previous year by parent company due to reversal of capitalization aggregating to Rs. 247.61 Lakhs by transfer to GST input.

56 : Due to disruption in SAP of Parent company, stock report for the period of such disruption were regenerated and it was explained by the management of parent company that physical quantity of raw material is not tallied with regenerated SAP statement as at 31st March 2026 but was subsequently rectified upto 8th May 2026 in the stock records.

57 : The Group has utilised the borrowing received from bank for the purpose for which it was taken during the year.

58 : During the quarter ended 31st March, 2026, the Board of Directors of the Company ("Transferee Company" or "Company") vide its resolutions dated 13th March 2026, approved the Scheme of Amalgamation between Sahasra Electronics Private Limited (Transferor 1), Infopower Technologies Private Limited (Transferor 2), Sahasra Sambhav Skill Development Private Limited (Transferor 3) ("Transferor Companies") and have passed resolution for merger of their company with this Company pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder w.e.f. the appointed date of 1st April, 2026.

Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved and the Transferee Company will issue and allot to the equity shareholders of the Transferor Company 1 (other than Transferee Company), 226 equity shares of the face value of Rs.10 each fully paid of the Transferee Company for every 100 equity shares of the face value of Rs.10 each fully paid held by them in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company 1 and vice-versa shall stand cancelled and extinguished.

Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved and the Transferee Company will issue and allot to the equity shareholders of the Transferor Company 2 (other than Transferee Company), 5 equity shares of the face value of Rs.10 each fully paid of the Transferee Company for every 100 equity shares of the face value of Rs.10 each fully paid held by them in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company 1 and vice-versa shall stand cancelled and extinguished.

Upon the Scheme becoming effective, the Transferor Companies shall stand dissolved and the Transferee Company will issue and allot to the equity shareholders of the Transferor Company 3 (other than Transferee Company), 55 equity shares of the face value of Rs.10 each fully paid of the Transferee Company for every 100 equity shares of the face value of Rs.10 each fully paid held by them in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company 1 and vice-versa shall stand cancelled and extinguished.

The Company has filed necessary applications for seeking no-objection/observation letters from National Stock Exchange of India Limited (NSE) for the Scheme. The proposed Scheme is also subject to necessary statutory and regulatory approvals under applicable laws, including the approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

59 : The Group has not received any funds 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;

- 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 to or on behalf of the Ultimate Beneficiaries.

60 : All benefits of Noida Special Economic Zone including Section 10AA of Income Tax Act will be made available to the Parent company from 22.02.2023 and onwards in pursuance of LOA letter no. 09/02/2005Proj/2794.

61 : The company will fulfil stipulated export in five years and in case of failure the company will be contingently liable to pay custom duty on already imported capital goods and other materials (amount unascertained).

62 : Current Assets, Loans and Advances are approximately of the value stated, if realized in ordinary course of business.

63 : On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Group has considered restructured compensation of its employees and assessed the impact of the changes, consistent with Labour Codes by actuarial Valuation. It has no material impact and accordingly accounted for in Employee Benefit Expense.

64 : INFORMATION PURSUANT TO SCHEDULE III OF THE COMPANIES ACT,2013

S.NO.	Name of Entity	Net Assets as at 31.03.2026		Share in Profits/Loss as at 31.03.2026		Share in Other Comprehensive Income as at 31.03.2026	
		As % of consolidated Net Assets	Amount in Rs. (In Lakhs)	As % of Profit or Loss	Amount in Rs. (In Lakhs)	As % of Consolidated	Amount in Rs. (In Lakhs)
Parent Company							
1	**Sahasra Electronic Solutions Limited**	104.77%	24649.41	138.65%	1,967.28	(43.68%)	(0.38)
Subsidiary Company							
2	**Sahasra Semiconductors Private Limited**	**2.79%**	**656.5**	**(24.14%)**	**(342.47)**	**89.66%**	**0.78**
Adjustment for							
3	**Non Controlling interest in Subsidiary**	(7.56%)	(1,778.09)	(14.51%)	(205.96)	54.02%	0.47
Total		**100%**	**23,527.82**	**100.00%**	**1,418.85**	**100%**	**0.87**

S.NO.	Name of Entity	Net Assets as at 31.03.2025		Share in Profits/Loss as at 31.03.2025		Share in Other Comprehensive Income as at 31.03.2025	
		As % of consolidated Net Assets	Amount in Rs. (In Lakhs)	As % of Profit or Loss	Amount in Rs. (In Lakhs)	As % of Consolidated	Amount in Rs. (In Lakhs)
Parent Company							
1	**Sahasra Electronic Solutions Limited**	**74.51%**	**14,000.35**	**453.98%**	**1,064.08**	**74.51%**	**2.27**
Subsidiary							
2	**Sahasra Semiconductors Private Limited**	33.72%	8,131.06	(334.45%)	(783.92)	16.95%	0.52
Adjustment for:							
3	**Non Controlling interest in Subsidiary**	**(8.23%)**	**(1,983.58)**	**(219.53%)**	**(514.55)**	**8.54%**	**0.26**
Total		**100.00%**	**20,147.83**	**100%**	**(234.39)**	**100.00%**	**3.05**

65 : Previous Year figures have been regrouped / rearranged, wherever necessary.

Material Accounting Policies and Notes to Accounts (Note No. 36 to 65) As per our Report of even date.

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

P.K Jain
Partner
Membership No. 010479

Place: New Delhi
Date: 27th May 2026

(VARUN MANWANI)
Director
DIN 00921735

(MANEESH TIWARI)
Chief Financial Officer

(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(NEHA TAHIR)
CS & Compliance Officer
Membership number-A46571

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 04th Annual General Meeting ("AGM") of Sahasra Electronic Solutions Limited ("The Company") will be held on Monday, 03rd August' 2026 at 10:30 A.M. through video conferencing/ other audio-visual means (VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone financial Statements of the Company for the financial year ended March 31st, 2026 together with the Reports of the Board of Directors and Auditors' thereon and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT the audited Standalone financial statements of the Company for the financial year ended 31st March 2026 along with the Auditor's Report and Board of Director's Report thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31st, 2026 together with the Reports of the Board of Directors and Auditors' thereon and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT the audited Consolidated financial statements of the Company for the financial year ended 31st March 2026 along with the Auditor's Report and Board of Director's Report thereon, as circulated to the Members, be and are hereby considered and adopted."

3. To declare dividend on equity shares for the financial year ended March 31, 2026 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT dividend at the rate of ₹ 1/- (Rupees One only) per equity share of ₹ 10/- (Rupees Ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company."

4. To appoint a director in place of Mrs. Arunima Manwani (DIN:06996141), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Arunima Manwani (DIN:06996141), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

5. To Ratify Remuneration of Cost Auditor for the financial year ending March, 31, 2027 and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution:

To ratify the remuneration payable to M/s S Shekhar & Co., Cost Accountants (Firm Registration Number: 000452) the Cost Auditor of the Company for the financial year 2026-27.

To consider and if thought fit, to pass the following resolution as an **ordinary resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs.45,000/- (Rupees Forty Five Thousand Only) plus applicable taxes, as approved by the Board of Directors, payable to M/s Shekhar & Co., Cost Accountants (Firm Registration Number: 000452) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027."

6. To consider and approve the remuneration of Mr. Amrit Lal Manwani, Chairman & Managing Director of the Company

To consider and if thought fit, to pass the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197 of the companies Act, 2013 read with Schedule V and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) Consent of the members of the company be and is hereby accorded to revise the remuneration payable to Mr. Amrit Lal Manwani, (DIN:00920206) Chairman & Managing Director of the Company, for the remaining period of his tenure ending on 18th June, 2026 along with terms and conditions as mentioned below;

- Salary: Rs. 18,15,000/- per month w.e.f., 01/04/2026
- Salary to increase 10% per annum on progressive basis."

7. To Consider and approve the Remuneration of Mrs. Arunima Manwani, Executive Director of the Company.

To consider and if thought fit, to pass the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules made there under, Consent of the members of the company be and is hereby accorded to revise the remuneration payable to Mrs. Arunima Manwani, (DIN: 06996141) Executive Director, along with terms and conditions as mentioned below;

- Salary: Rs.3,63,000/- Per month w.e.f. from 01/04/2026
- Salary increases 10% per annum on progressive basis"

8. To Consider and approve the Remuneration of Mr. Varun Manwani, Non-Executive Director of the Company

To consider and if thought fit, to pass the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules made there under, Consent of the members of the company be and is hereby accorded to revise the remuneration payable to Mr. Varun Manwani, (DIN: 00921735) Non-Executive Director, along with terms & conditions as mentioned below:

- Salary: Rs. 10,28,500/- Per month w.e.f. from 01/04/2026
- Salary increases 10% per annum on progressive basis"

9. Re-appointment of Mr. Amrit Lal Manwani as Managing Director of the Company designated as "Chairman & Managing Director" with effect from 19th June'2026 to 18th June'2031.

To consider and if thought fit, to pass the following Resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the re-appointment of Mr. Amrit Lal Manwani (DIN: 00920206) as the Managing Director of the Company designated as "Chairman and Managing Director" with effect from 19th June'2026 to 18th June'2031 (both days inclusive), not liable to retire by rotation, on a salary of Rs. 18,15,000/- per month.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the company during the tenure of the office of Mr. Amrit Lal Manwani as Managing Director the remuneration and perquisites set out herein shall be paid or granted to Mr. Amrit Lal Manwani as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

10. To consider and approve Related Party Transactions of the Company

To consider and if thought fit, to pass the following resolution as an **ordinary resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company, to enter into the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) between the Company and the related parties as more specifically set out in Table nos. A1 to A5 , B2 and B4 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A5;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board
For Sahasra Electronic Solutions Limited

Date: 7th July 2026
Place: Noida

Amrit Lal Manwani
Chairman & Managing Director
DIN:00920206

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.

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

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended up to date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Bigshare Services Private Limited, Registrar & Share Transfer Agent.

6. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice will also be available on the Company's website www.seslimited.in, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited www.nseindia.com and on the website of Bigshare Services Private Limited, Registrar & Share Transfer Agent https://ivote.bigshareonline.com/ landing

7. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 5,6,7,8,9 ,10 of the Notice, are annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.

8. The facility for joining Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) shall open 15 minutes before the time scheduled to start the meeting and shall close after the expiry of 15 minutes after such schedule time.

9. During the Annual General Meeting only those members will be allowed to cast their vote through remote e-voting who will be present in the Annual General Meeting and has not casted their vote on the resolution earlier.

10. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or with Company or with the Registrar and Share Transfer Agent of the Company.

11. Members attending the 4th annual general meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

12. For the smooth conduct of proceedings of the AGM, Members can submit questions/queries in advance with regard to the resolution to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address maneesh@sahasraelectronics.com at least seven (7) days in advance before the start of the meeting i.e. by cut-off date i.e., 27th July '2026 by 02.00 p.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

13. The voting rights shall be as per the number of equity shares held by the member(s) as on 27th July'2026. M/s Saurabh Agrawal & Co., Practicing Company Secretary (CP No. 4868) has been appointed as the Scrutinizer to scrutinize voting by remote e-Voting process in a fair and transparent manner.

14. The remote e-Voting period commences on 31st July'2026 (9:00 a.m.) and ends on 02nd August'2026 (5:00 p.m.). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 27th July'2026 may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by Bigshare Services Private Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting facility shall also be available to members during the Annual General Meeting.

15. Any person, who acquire shares of the Company and becomes a member of the Company after dispatch of the notice of AGM and is holding shares as on the cutoff date i.e. 27th July'2026 may obtain the login ID and password by sending a request at ivote@bigshareonline.com or maneesh@sahasraelectronics.com

16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote eVoting and attend AGM through Video Conferencing ("VC") or other Audio Visual Means("OVAM").

17. The company has engaged Bigshare Services Private Limited for Video conferencing system through cisco webex and e-voting services through Bigshare i-Vote services. In case any member required help regarding e voting or joining of Meeting through VC or OAVM can contact with Bigshare Services Private Limited, ivote@bigshareonline.com .

18. The Scrutinizer shall after the conclusion of the AGM, will first count the votes cast during the AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidate Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.seslimited.in and on the website of Bigshare immediately after the declaration of results by the Chairman or a person authorized by him in writing and the same be communicated to National Stock Exchange of India Ltd.

20. In terms of Section 152 of the Act, Mrs. Arunima Manwani (holding DIN: 06996141), Director is liable to retire by rotation at this 04th Annual General Meeting and being eligible, has offered herself for reappointment. Details of Directors seeking appointment / re-appointment at the Annual General Meeting in pursuance to Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is annexed as Annexure-1.

21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members during the 4th AGM, Members seeking to inspect such documents can send an email to maneesh@sahasraelectronics.com

22. The Record date fixed for determining the entitlement of Members to dividend for the financial year ended March 31, 2026, if approved at the AGM is 15th July'2026.

23. Dividend on Equity Shares, if declared at the AGM, will be credited/ dispatched within the prescribed time-limit mentioned in section 126 of the Companies Act, 2013- to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') as on the end of the day of 15th July'2026.

24. Members are requested to register / update their complete bank details with their Depository Participant(s), if shares are held in dematerialised mode, by submitting forms and documents as may be required by the Depository Participant(s). Payment of dividend shall be made through electronic mode to those members, holding shares in dematerialised mode, who have updated their bank account details.

25. In terms of the provisions of the Income Tax Act, 1961, (the "Act") as amended by the Finance Act, 2020, dividend paid or distributed shall be taxable in the hands of shareholders. Accordingly, the dividend will be paid after deducting the tax at source ("TDS") at the time of payment at the applicable rates as per the provisions of the Act. The withholding tax rate would vary depending on the residential status, category of the shareholder and the documents submitted by them and accepted by the Company.

Members holding equity shares of the Company as on the Record date i.e., Wednesday, July 15, 2026 will be entitled to receive the dividend after deduction of applicable tax. To avail exemptions/concessions from Tax, shareholders are required to submit necessary documents and details as enumerated in the following paragraphs, which are valid for the financial year 2025-26.

MANDATORY DETAILS APPLICABLE FOR ALL SHAREHOLDERS

It is hereby requested to ensure that the details mentioned herein below are completed and/or updated, as applicable, through the depository participant on or before Wednesday, July 15, 2026.

1. Residential status as per the Act i.e. Resident or Non-Resident for FY 2025-26 along with valid PAN copy, if any

2. Category of shareholder

a.Mutual Fund
b.Insurance Company
c.Alternate Investment Fund (AIF) Category I and II
d.AIF Category III
e.Government (Central/State)
f.Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
g.FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
h.Individual
i.Hindu Undivided Family (HUF)
j.Firm
k.Limited Liability Partnership (LLP)
l.Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
m.Trust
n.Domestic company

o.Foreign company

3. Email ID

4. Address

Please note that the above details as available on record date in the data maintained with depositories will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions.

TDS PROVISIONS AND DOCUMENTS REQUIRED AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDERS

In addition to ensuring completion and/or updating, as applicable, of above mandatory details, shareholders are also requested to take note of the TDS rates and additional information required by the Company for their respective category in order to comply with the applicable TDS provisions, as mentioned below:

RESIDENT SHAREHOLDER:

Particulars	Applicable Rate	Documents required (if any)
With Valid PAN (not falling in specific categories mentioned below)	10%*	Update/Verify the PAN, and the residential status as per the Act, if not already done, with the depositories (in case of shares held in demat mode).
Without PAN/ Invalid PAN	20%	N.A.
Submitting Form 15G/Form 15H	NIL	Duly verified Form 15G or 15H is to be furnished along with self-attested copy of PAN card. (This form can be submitted only in case the shareholder's tax on estimated total income for FY 2025-26 is Nil.)
Submitting Certificate under Section 197 of the Act	Rate provided in the Certificate	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a... (text is cut off in the image).
An Insurance Company as specified under Sec 194 of the Act	NIL	Self-attested copy of the same. The certificate should be valid for the FY 2025-26 and should cover the dividend income. Self-declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN card and copy of registration certificate issued by the IRDAI.
Mutual Fund specified under clause (23D) of Section 10 of the Act	NIL	Self-declaration that they are specified in Section 10 (23D) of the Act along with self-attested copy of PAN card and registration certificate.
Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or Category II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.
New Pension System (NPS) Trust	NIL	Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
Corporation established by or under a Central Act	NIL	Declaration that it is a corporation established by or under a Central Act whereby income tax is exempt on the income and accordingly, covered under section 196 of the Act along with self-attested copy of PAN card, registration certificate and relevant extract of the section whereby the income is exempt from tax.
Other Resident Non-Individual Shareholders	NIL	Shareholders who are exempt from the provisions of TDS as per Section 194 or Section 196 of the Act or covered by CBDT Circular No. 18/2017 dated May 29, 2017, provided they submit an attested copy of the valid PAN along with the documentary evidence in relation to the same.

Shareholders are requested to ensure Aadhaar number is linked with PAN, in case of failure of linking Aadhaar with PAN, PAN shall be considered invalid and in such scenario, tax shall be deducted at higher rate of 20%.

*No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed Rs. 10,000/- or if an eligible resident shareholder provides a valid declaration in Form 15G/ Form 15H.

NON-RESIDENT SHAREHOLDERS:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI)	20% (plus applicable surcharge and cess). Lower rate if prescribed in relevant treaty would be applied subject to shareholder furnishing requisite documents (refer below).	Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories or with the Company's Registrar and Transfer Agents. Provided declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
Other Non-resident shareholders	20% (plus applicable surcharge and cess). Lower rate if prescribed in relevant treaty would be applied subject to shareholder furnishing requisite documents (refer below).	Update/Verify the PAN, legal entity status and the residential status as per the Act, if not already done, with the depositories.

Particulars	Applicable Rate	Documents required (if any)
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder	Tax Treaty Rate	In order to apply the lower Tax Treaty rate, all the following documents would be required: 1. Self-attested copy of Indian Tax Identification Number (PAN). 2. Self-attested copy of the Tax Residency Certificate (TRC) applicable for the period April 2025 to March 2026 obtained from the tax authorities of the country of which the shareholder is a resident. 3. Form 10F to be furnished electronically at income tax e-filing portal as per Notification No. 03/2022 dated 16th July, 2022. The Company will be relying on the information verified by the utility available on the Income Tax website. 4. Self-declaration from Non-resident primarily covering the following: • Non-resident is eligible to claim the Tax Treaty benefit. • Non-resident receives the dividend income as the beneficial owner of the shares. • Dividend income is not attributable/effectively connected to a Permanent Establishment (PE) or Fixed Base in India. • Non-resident complies with the relevant provisions of the applicable tax treaty and the Principal Purpose Test (PPT), wherever applicable. • Non-resident is eligible to claim the benefit of the respective tax treaty; • Non-resident receiving the dividend income is the beneficial owner of such income; • Non-Resident does not have a PE or Fixed Base in India or business connection in India or the dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India or business connection in India; • Non-resident complies with any other conditions prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ("MLI"); • Non-resident does not have a place of effective management in India.
Tax resident of any notified jurisdictional area	30%	Where any shareholder is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of the Act, tax will be deducted at source at the rate of 30% or at the rate specified in the relevant provision of the Act or at the rates in force, whichever is higher, from the dividend payable to such shareholder in accordance with Section 94A(5) of the Act.
Submitting Certificate u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Certificate	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2025-26 and should cover the dividend income.

SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents on time, you would still have an option of claiming refund of the higher tax paid at the time of filing your income tax return. We also request you to register your email IDs, mobile numbers and update your bank account details with your Depository Participant for receiving electronic credit of dividends directly into your bank accounts.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

DECLARATION UNDER RULE 37BA OF IT RULES, 1962

In case dividend income under the provisions of the Act is chargeable to tax in hands of any person (holding shares on behalf of registered shareholders or acting as a custodian) other than the Registered Shareholder, then, a declaration to that effect is required to be submitted in terms of section 199 of the Act read with Rule 37BA of the Income Tax Rules, 1962. The aforesaid declaration shall contain (i) name, address, PAN, residential status, of the person to whom credit is to be given; (ii) payment in relation to which credit is to be given; and (iii) the reason for giving credit to such person.

To enable the Company to determine and deduct the appropriate rate of TDS / withholding tax, the aforementioned declaration along with the requisite supporting documents must be submitted on or before Wednesday, July 15, 2026 with Bigshare Services Private Limited at tds@bigshareonline.com .

Please note that **in the absence of the required information, no application under Rule 37BA shall be considered, and no further communication regarding tax determination or deduction will be entertained after the said date.**

Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in Register of Members on the Record Date and above prescribed documents. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate. In such case, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES https://www.tdscpc.gov.in/app/login.xhtml or the e-filing website of the Income Tax department of India https://www.incometax.gov.in/home

In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

Kindly note that above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholder(s) should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 31st July'2026 at 09:00 A.M. and ends on 02nd August'2026 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 27th July'2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular **No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	**1)** Users who have opted for **CDSL Easi / Easiest** facility can login through their existing user ID and password. Option will be made available to reach **e-Voting** page without any further authentication. The URL for users to login to **Easi/Easiest** is **https://web.cdslindia.com/myeasitoken/home/login** or visit the **CDSL** website **www.cdslindia.com** and click on **Login** icon & **New System Myeasi** tab and then use your existing **Myeasi** username & password. **2)** After successful login, the **Easi/Easiest** user will be able to see the **e-Voting** option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the **e-Voting** option, the user will be able to see the **e-Voting page of BIGSHARE**, the e-Voting service provider, and will be re-directed to the **i-Vote** website for casting the vote during the remote e-Voting period. Additionally, links are also provided to access the system of all e-Voting Service Providers, i.e., **BIGSHARE**, so that the user can visit the e-Voting service provider's website directly. **3)** If the user is not registered for **Easi/Easiest**, the option to register is available at: **https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration** **4)** Alternatively, the user can directly access the **e-Voting** page by providing the **Demat Account Number** and **PAN No.** from the link **https://evoting.cdslindia.com/Evoting/EvotingLogin**. The system will authenticate the user by sending an **OTP** to the registered Mobile Number & Email ID recorded in the Demat Account. After successful authentication, the user will be able to see the **e-Voting** option where the e-voting is in progress and will also be able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to the **i-Vote** website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with NSDL	**1)** If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open your web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login", which is available under the "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on the company name or e-Voting service provider name **BIGSHARE** and you will be redirected to the i-Vote website for casting your vote during the remote e-Voting period or joining the virtual meeting and voting during the meeting. **2)** If the user is not registered for IDeAS e-Services, the option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. **3)** Visit the e-Voting website of NSDL. Open your web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of the e-Voting system is launched, click on the "Login" icon available under the "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP, and the Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site, where you can see the e-Voting page. Click on the company name or e-Voting service provider name **BIGSHARE** and you will be redirected to the i-Vote website for casting your vote during the remote e-Voting period or joining the virtual meeting and voting during the meeting. **4)** For OTP based login, click on https://eservices.nsdl.com/SecureWeb/evoting/evotingLogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification Code, and generate OTP. Enter the OTP received on your registered email ID/mobile number and click on Login. After successful authentication

Type of shareholders	Login Method
	authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-Voting period or joining the virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).
- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'.**

  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR", "NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN",** to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id".**

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **'Forgot your password?**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'RESET.**

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address)

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
  - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
  - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD".**

  Note: The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD".** Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode	In case shareholders/investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ("FAQs") and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under the Download section, or you can email us at ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VC/OAVM"** link placed beside of **"VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

26. Unclaimed Dividend and Investor Education and Protection Fund (IEPF):

Dividends, if not encashed for a period of 7 consecutive years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF Account. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/ Claimants are requested to claim their dividends from the Company within the stipulated timeline. The Members whose unclaimed dividends and/or shares have been transferred to IEPF may write to the Company/RTA and submit the required documents for issue of Entitlement Letter. The Members may then make an application to the IEPF Authority in web Form IEPF-5 (available on www.iepf.gov.in) by attaching the Entitlement Letter and other documents.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Pursuant to Section 148 of the Companies Act,2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have audit of its cost accounts relating to such products manufactured by the Company.

Based on the recommendation of the Audit Committee, the Board had, at its meeting held on May 27, 2026, approved the appointment of M/s S Shekhar & Co., Cost Accountants having Firm Registration No. 000452) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, pertaining to the relevant products, for FY2026-27 at a remuneration of Rs. 45,000/- (Rupees Forty-Five Thousand Only).

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the Members as set out at Item No. of the Notice.

M/s S Shekhar & Co. have furnished a certificate dated May 23, 2026 regarding their eligibility for appointment as Cost Auditors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid matter.

The Board recommends the Ordinary Resolution set out at item No. 5 of the Notice for ratification by the Members.

Item No. 6

Mr. Amrit Lal Manwani is a prominent and successful Industrialist with a wide and varied experience in the management of business and industry. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item no. 6 of the accompanying Notice for the approval of the Members.

The Board is of the view that the continued association of Mr. Amrit Lal Manwani (DIN:00920206), would benefit the Company, given the knowledge, experience and performance of Mr. Amrit Lal Manwani (DIN:00920206), and contribution to Board processes by him. Your directors foresee a bright future of the Company under his management.

The Board of Directors at its meeting held on 27th May, 2026 considered and passed the resolution for the revision of remuneration of Mr. Amrit Lal Manwani, Chairman & Managing Director of the Company with effect from 1st April, 2026. Mr. Amrit Lal Manwani (DIN:00920206), has Managerial and Administrative experience in industry and he will carry out such duties and exercise such power as may be entrusted to him by the Board of Director. Mr. Amrit Lal Manwani will be paid monthly remuneration of Rs. 18,15,000/- per month and Salary to increase by 10% per annum on progressive basis.

Disclosures under schedule V of the Companies Act, 2013 and Disclosures pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is given below under Table A and B respectively.

The Board of Directors, therefore, recommend the passing of the resolution as special resolution as per Item No. 06 of the accompanying notice in accordance with the applicable provisions of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act is, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

Item No. 7

Mrs. Arunima Manwani is playing vital role in creating and formulating strategic business plans, research & development, Track technology advancements and trends to stay competitive. Accordingly, looking at her expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item No.7 regarding increment of remuneration as per industry standards.

The Board is of the view that the continued association of Mrs. Arunima Manwani (DIN: 06996141) would benefit the Company, given the knowledge, experience and performance of Mrs. Arunima Manwani (DIN: 06996141), and contribution to Board processes by her.

Mrs. Arunima Manwani will be paid monthly remuneration of Rs.3,63,000/- Per month and Salary to increase by 10% per annum on progressive basis.

Disclosures under schedule V of the Companies Act, 2013 and Disclosures pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is given below under Table A and B respectively.

The Board of Directors, therefore, recommend the passing of the resolution as special resolution as per Item No. 07 of the accompanying notice in accordance with the applicable provisions of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act is, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

Item No. 8

Mr. Varun Manwani has around 24 years of experience in the field of manufacturing, operations to sales and marketing. He is currently responsible for providing his expertise for growth and expansion of our Company. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item No.8 regarding increment of remuneration as per industry standards. The Board is of the view that the continued association of Mr. Varun Manwani (DIN:00921735) would benefit the Company, given the knowledge, experience and performance of Mr. Varun Manwani (DIN:00921735), and contribution to Board processes by him.

Mr. Varun Manwani will be paid monthly remuneration of Rs. 10,28,500/- per month and Salary to increase 10% per annum on progressive basis.

Disclosures under schedule V of the Companies Act, 2013 and Disclosures pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is given below under Table A and B respectively.

The Board of Directors, therefore, recommend the passing of the resolution as special resolution as per Item No. 08 of the accompanying notice in accordance with the applicable provisions of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act is, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

Item No. 9

Mr. Amrit Lal Manwani was appointed as the Managing Director of the Company for a period of three years with effect from 19th June,2023, post approval of members of the Company. The present term of Mr. Amrit Lal Manwani comes to an end on 18th June'2026.

The Board has on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members, approved the re-appointment of Mr. Amrit Lal Manwani as Managing Director of the Company designated as Chairman & Managing Director for a further period of five years, post completion of his present term in June 2026.

Details of remuneration to the Managing Director:
Salary: ₹ 18,15,000/- per month
Perquisites: As per Company's policy

Brief Profile:

Mr. Amrit Lal Manwani is a prominent and successful Industrialist with a wide and varied experience in the management of business and industry. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the re-appointment set out at Item no. 8 of the accompanying Notice for the approval of the Members. The Board is of the view that the continued association of Mr. Amrit Lal Manwani (DIN:00920206), would benefit the Company, given the knowledge, experience and performance of Mr. Amrit Lal Manwani (DIN:00920206), and contribution to Board processes by him. Your directors foresee a bright future of the Company under his management. The Board of Directors at its meeting held on 27th May, 2026 considered and passed the resolution for the re-appointment and remuneration of Mr. Amrit Lal Manwani as Managing Director of the Company with effect from 19th June, 2026 and designated as "Chairman & Managing Director".

Mr. Amrit Lal Manwani (DIN:00920206), has Managerial and Administrative experience in industry and he will carry out such duties and exercise such power as may be entrusted to him by the Board of Director. Mr. Amrit Lal Manwani will be paid monthly remuneration of ₹ 18,15,000/- per month.

The Board of Directors, therefore, recommend the passing of the resolution as special resolution as per Item No. 09 of the accompanying notice in accordance with the applicable provisions of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Act is, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

Item No.10

Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and Section 188 of the Companies Act,2013 and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time, the Board of Directors of the company had approved the proposed transactions to be enter into with Related Parties for financial year 2026-27.

Further, pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing regulations") read with company's policy on related party transactions provides that entering into material transactions with a related party which, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 50 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower requires approval of members of the company.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 27th May, 2026, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company. The Board of Directors, therefore, recommend the passing of the resolution as special resolution as per Item No. 10 of the accompanying notice in accordance with the applicable provisions of the Companies Act, 2013.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Sahasra Semiconductors Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of IC Packaging, ATMP, NAND Flash Memory Products and other semiconductor products

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary[1] (in case of transaction involvingthe subsidiary) and the relatedparty – including nature of its concern (financial or otherwise) and the following:	Subsidiary Company of Sahasra Electronic Solutions Limited

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

S.N.	Nature of Transaction	F.Y. 2025-26 (INR in Lacs)
1.	Sale	–
2.	Purchase	53.90
3.	Reimbursement of Expenses (Current Account)	8.96
4.	Loan Given	1995.00
5.	Interest earned on Loan	218.83

S. No.	Particulars of the information	Information provided by the management
2.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the relatedparty in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 8.65 Lacs
3.	Any default, if any, made by a related party concerning any obligation undertaken by it undera transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	₹ 7600 Lacs
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	54.77%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	484.07%
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year:	Sale: ₹ 1569.31 Lacs

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale/Purchase/Reimbursement of expenses/Loan/Corporate Guarantee/Interest on Loan
2.	Details of each type of the proposed transaction	**1.** Sale: ₹ 300 Lac 2. Purchase: ₹ 1000 Lac **3.** Reimbursement of expenses/sharing of expenses: ₹ 100 Lacs **4.** Loan to Subsidiary Company: ₹ 400 Lacs **5.** Interest on loan given to subsidiary Company: ₹ 300 Lacs **6.** Corporate guarantee in favour of HDFC Bank on behalf of Sahasra Semiconductors Private Limited: ₹ 5500 Lacs

S. No.	Particulars of the information	Information provided by the management
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	No
6.	Justification as to why the RPT is proposed to be entered into are in the interest of the listed entity	-
7.	Details of the promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	-
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	-
9.	Other information relevant for decision making.	-

(B2) Disclosure only incase of transactions relating to loansand advances (otherthan trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction.Note: This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/housing finance companies.	From sale Proceeds/Reserves & Surplus
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:Note: This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/housing finance companies.	N.A.
	a. Nature of indebtedness	N.A.
	b. Total cost of borrowing	N.A.
	c. Tenure	N.A.
	d. Other details	N.A.
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/other lenders. Note: (1) This item of disclosure is not applicable to listed banks/NBFCs/insurance companies/housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	Between 7.00% to 7.50% P.A.

S. No.	Particulars of the information	Information provided by the management
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	8.50% P.A.
5.	Maturity / due date	-
6.	Repayment schedule & terms	-
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	-
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The fund will be utilized for enhancement of production capabilities in subsidiary company. It will also be utilized to meet out the working capital requirement.
	b. Total cost of borrowing	Between 7.00 % to 7.50% P.A.
	c. Tenure	
	d. Other details	
10.	Purpose for which funds shall be utilized by the investee company.	
11.	Material terms of the proposed transaction	

(B4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.

S. No.	Particulars of the information	Information provided by the management
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	The listed company is holding more than 70% stake in subsidiary company.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes
2.	Material covenants of the proposed transaction including:(i) commission, if any to be received by the listed entity or its subsidiary;(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Binding against default of payment (if any)
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	₹5500 Lacs

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Sahasra Electronics Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of electronics goods, PCBA.

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary1 (in case of transaction involving the subsidiary) and the related party including nature of its concern (financial or otherwise) and the following:-	Enterprises under common control

A(3) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 93.64 Lacs
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	

S.N.	Nature of Transaction	F.Y. 2025-26 (INR in Lacs)
1.	Sale	27.86
2.	Purchase	262.47
3.	Reimbursement of Expenses (Current Account)	929.58
4.	Rent/Hire Charges	113.80
6	Sharing of Electricity	17.53

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	1900
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No

S. No.	Particulars of the information	Information provided by the management
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.69%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year:	Not available

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	**1.** Sale of goods/services **2.** Reimbursement of expenses **3.** Purchase of goods/services
2.	Details of each type of the proposed transaction	Sale: ₹400 Lacs Purchase: ₹1000 Lacs Rent: ₹60 Lacs Payment against sharing of electricity expenses: ₹90 Lacs Reimbursement of expenses (sharing of expenses, freight current account payment etc): ₹350 Lacs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹1900 Lacs
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Fast & Easy delivery
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	-
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	-
9.	Other information relevant for decision making.	-

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Infopower Technologies Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of Printed Circuit Board

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary[1] (in case of transaction involvingthe subsidiary) and the relatedparty – including nature of its concern (financial or otherwise) and the following:	Enterprises under common control

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	
2.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the relatedparty in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 70.60 Lacs
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement enteredinto with the listed entity or its subsidiary during the last financial year.	

S.N.	Nature of Transaction	F.Y.2025-26 (INR in Lacs)
1.	Sale	-
2.	Purchase	270.40
3.	Reimbursement of Expenses (Current Account)	0.73
4.	Interest earned on loan	62.70
5.	Rent Paid	6.10

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placedfor approval in the meeting of the Audit Committee/ shareholders.	₹ 1550 Lac
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year wouldrender the proposedtransaction a materialRPT?	No

S. No.	Particulars of the information	Information provided by the management
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	11.17%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year:Explanations:The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	
2.	Details of each type of the proposed transaction	Sale: ₹200 Lacs Purchase: ₹1200 Lacs Rent: ₹10 Lacs Reimbursement of expenses (sharing of expenses, freight current account payment etc): ₹40 Lacs Interest on loan received: 100 Lacs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 1350 Lac
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	PCB is the key R/M for listed company so buying R/m from IPTL is in the benefit of listed company in many ways. They produce PCB in small lots also for which the TAT and cost from other suppliers is very high compare to IPTL. Since IPTL is located within 1 KM of listed company so it is cost effective also for the listed company in terms of logistics and transportation.

S. No.	Particulars of the information	Information provided by the management
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	-
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	-
9.	Other information relevant for decision making.	-

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Sahasra Electronics (Sole Prop. Firm of Mr. Amrit Lal Manwani)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Trading of Electronics goods, Memory Products

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary[1] (in case of transaction involvingthe subsidiary) and the relatedparty – including nature of its concern (financial or otherwise) and the following:	Enterprises under common control. KMP and its relatives are able to exercise significante influence.

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	
2.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the relatedparty in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 4.32 Lacs

S.N.	Nature of Transaction	F.Y.2025-26 (INR in Lacs)
1.	Sale	225.18
2.	Purchase	0.25
3.	Reimbursement of Expenses (Current Account)	531.06

S. No.	Particulars of the information	Information provided by the management
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement enteredinto with the listed entity or its subsidiary during the last financial year.	

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 200 Lac
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	1.44%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year:Explanations:The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Reimbursement of expenses
2.	Details of each type of the proposed transaction	Sale: ₹Nil Purchase: ₹ Nil Reimbursement of expenses A/c: ₹200 Lacs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 200 Lac
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Proposed Transactions would be as reimbursement of amount/ expenses incurred by Sahasra Electronics on behalf of Sahasra Electronic Solutions Limited.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Amrit Lal Manwani who is sole prop. Of Sahasra Electronics and promoter /major shareholder in Sahasra Electronic Solutions Limited
	a. Name of the director / KMP	Mr. Amrit Lal Manwani
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	100%
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	-
9.	Other information relevant for decision making.	-

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Megma RFID & Labels Pvt Ltd
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing of RFID Cards

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary[1] (in case of transaction involvingthe subsidiary) and the relatedparty – including nature of its concern (financial or otherwise) and the following:	Enterprises under common control/ Significant influence

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

S.N.	Nature of Transaction	F.Y.2025-26 (INR in Lacs)
1.	Sale	-
2.	Purchase	-
3.	Reimbursement of Expenses (Current Account)	6.57

2.	Total amount of allthe transactions undertaken by the listedentity or subsidiary with the relatedparty in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 2.42 Lacs

S. No.	Particulars of the information	Information provided by the management
3.	Any default, if any, made by a related party concerning any obligation undertaken by it undera transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	225 Lacs
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	1.62%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A.
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	N.A
6.	Financial performance of the related party for the immediately preceding financial year:Explanations:The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Not available

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale /Purchase/Reimbursement of expenses
2.	Details of each type of the proposed transaction	Sale: ₹100 Lacs Purchase: ₹100 Lacs Reimbursement of expenses (sharing of expenses, freight current account payment etc.): ₹25.00 Lacs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	-

S. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Both the companies are in the distance of 1 Km so timely delivery and cost effectiveness is there.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	-
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NO
9.	Other information relevant for decision making.	-

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Optima Technology Associates Inc.
2.	Country of incorporation of the related party	USA
3.	Nature of business of the related party	Trading of Electonics Assemblies

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary[1] (in case of transaction involvingthe subsidiary) and the relatedparty – including nature of its concern (financial or otherwise) and the following:	Enterprises under common control/Significant Influence

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the relatedparty in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 593.76 Lacs

S.N.	Nature of Transaction	F.Y.2025-26 (INR in Lacs)
1.	Sale	3343.22
2.	Purchase	143.68

S. No.	Particulars of the information	Information provided by the management
3.	Any default, if any, made by a related party concerning any obligation undertaken by it undera transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Optima Technology Associates Inc.
2.	Country of incorporation of the related party	USA
3.	Nature of business of the related party	Trading of Electronics Assemblies
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	-
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year: **Explanations:**The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Not Available

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of goods/Purchase of goods
2.	Details of each type of the proposed transaction	Sale: ₹6000 Lacs Purchase: ₹ 2000 Lacs Purchase of Free of cost samples: ₹200 Lac Sale of Free of cost samples: ₹200 Lac
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	NA.

S. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	OTA intracts with customers on real time basis. They are in US so they know USA customers, their need and associates risk factors very well. It helps us in getting the better prices as well as we reduce Our credit risk.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	-
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	-

A(1) Basic detailsof the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Sahasra Electronics (Rwanda) Pvt Ltd
2.	Country of incorporation of the related party	Rwanda (Africa)
3.	Nature of business of the related party	Manufacturing of LED Lighting, Distribution of Memory Products

A(2) Relationship and ownership of the relatedparty

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary[1] (in case of transaction involvingthe subsidiary) and the relatedparty – including nature of its concern (financial or otherwise) and the following:	Enterprises under common control

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amountof all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	

S.N.	Nature of Transaction	F.Y.2025-26 (INR in Lacs)
1.	Sale	6.29

S. No.	Particulars of the information	Information provided by the management
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the relatedparty in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	₹ 0.45 lacs
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement enteredinto with the listed entity or its subsidiary during the last financial year.	

A(4) Amount of the proposed transaction (s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 500 Lacs
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	3.60%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year: **Explanations:** The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Not available

A(5) Basic detailsof the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of goods
2.	Details of each type of the proposed transaction	Sale: ₹ 500 Lacs
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One Year (April 26 to March 27)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	NA
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	-
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	-

TABLE A

Disclosures pursuant to the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India:

Particulars	Amrit Lal Manwani	Varun Manwani	Arunima Manwani
I. General information:			
Nature of industry:	Manufacturing of electrical and electronic equipment and related		
Date or expected date of commencement of commercial production:	The company is already in production from 22nd February, 2023.		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	N.A.		
Financial performance based on given indicators	As per the latest audited financial statements for the year ended March 31, 2026 of the company the turnover of the Company is Rs.13135.96 Lakhs and Profit Before Tax (PBT) is Rs.2351.51 Lakhs.		
Foreign investments or collaborations, if any.	No such investment or collaboration.		
II. Information about the appointee:			
(1) Background details:	**Amrit Lal Manwani,** is our Founder Promoter and Chairman & Managing Director of our Company. He has been associated with the Company since incorporation. He has completed his Bachelor of Technology in Electrical Engineering from IIT Kanpur in year 1973 and Master of Business Administration from University of Delhi in year 1983. He has a work experience of more than 50 years in the field of Electronics Industry. He played a significant role in the growth of the company. At present, he looks after functions such as business development and project execution in our Company.	**Varun Manwani,** is one of the Promoters and the Non-Executive Director of our Company. He has been associated with the company since incorporation. He has completed his B.A. (Honours) in Economics from University of Delhi, in year 2003. He has around 23 years of experience in the field of manufacturing, operations to sales and marketing. He is currently responsible for providing his expertise for growth and expansion of the Company.	**Arunima Manwani,** is one of the Promoters and the Director of our Company. She has been associated with the Company since incorporation. She has completed Bachelor of Commerce from University of Mumbai, in year 2004. She has work experience of 10 years in the Industry. She is playing vital role in creating and formulating strategic business plans, research& development, Track technology advancements and trends to stay competitive.
(2) Past remuneration:	1,98,00,000/-Per annum	1,12,20,000/-Per annum	39,60,000/-Per annum
(3) Recognition or awards:	He played a significant role in the growth of the company. At present, he looks after functions such as business development and project execution in our Company.	He has around 24 years of experience in the field of manufacturing, operations to sales and marketing. He is currently responsible for providing his expertise for growth and expansion of our Company.	She playing vital role in creating and formulating strategic business plans, research & development, Track technology advancements and trends to stay competitive.
(4) Job profile and his suitability:	Mr. Amrit Lal Manwani is a distinguished industrialist with over 50 years of experience in the electronics industry. He has played a vital role in the Company's growth and success. He currently leads business development and project execution, contributing to its continued expansion.	He is currently responsible for providing his expertise for growth and expansion of our Company.	She has a work experience of 11 years in the industry.
(5) Remuneration proposed:	• Salary of Rs.18,15,000/- Per month• Salary to increase 10% per annum on progressive basis.	• Salary of Rs.10,28,500/- Per month• Salary to increase 10% per annum on progressive basis.	• Salary of Rs.3,63,000/- per month• Salary to increase 10% per annum on progressive basis.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into account the Turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the Country.		
(7) Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Mr. Amrit Lal Manwani is a father of Mr. Varun Manwani & Father in law of Arunima Manwani.	Mr. Varun Manwani is a son of Mr. Amrit Lal Manwani and Husband of Mrs. Arunima Manwani.	Mrs. Arunima Manwani is a wife of Mr. Varun Manwani and Daughter in law of Mr. Amrit Lal Manwani.
III. Other information:			
Reasons of loss or inadequate profits:	Not applicable, as the Company has posted a net profit after tax of ₹ 1967.28 Lacs for the financial year 2025-26		
Steps taken or proposed to be taken for improvement: Expanding the business by increasing manufacturing or trading activities of the Company.	The company is planning to expand its existing production capacity within the same line of business while also exploring new business segments for diversification and growth.		
Expected increase in productivity and profits in measurable terms:	The Company is increasing its production capacit		

TABLE B

Disclosures pursuant to the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India:

Particulars	Amrit Lal Manwani	Varun Manwani	Arunima Manwani
DIN	00920206	00921735	06996141
Age	76 years	44 years	44 years
Qualification	**Amrit Lal Manwani,** is our Founder Promoter and Chairman & Managing Director of our Company. He has been associated with the Company since incorporation. He has completed his Bachelor of Technology in Electrical Engineering from IIT Kanpur in year 1973 and Master of Business Administration from University of Delhi in year 1983. He has a work experience of more than 50 years in the field of Electronics Industry. He played a significant role in the growth of the company. At present, he looks after functions such as business development and project execution in our Company.	**Varun Manwani,** is one of the Promoters and the Non-Executive Director of our Company. He has been associated with the company since incorporation. He has completed his B.A. (Honours) in Economics from University of Delhi, in year 2003. He has around 24 years of experience in the field of manufacturing, operations to sales and marketing. He is currently responsible for providing his expertise for growth and expansion of the Company.	**Arunima Manwani,** is one of the Promoters and the Director of our Company. She has been associated with the Company since incorporation. She has completed Bachelor of Commerce from University of Mumbai, in year 2004. She has work experience of 11 years in the Industry. She is playing vital role in creating and formulating strategic business plans, research development, Track technology advancements and trends to stay competitive.
Experience	He has a work experience of more than 50 years in the field of Electronics Industry.	He has around 24 years of experience in the field of manufacturing, operations to sales and marketing.	She has an overall experience of more than 20 years in the field of Business Development, Operations, Planning and implementation and Team Management.
Terms and conditions of Appointment or re-appointment	For a period of three years, with effect from June 19, 2023, and re-appointment for five years in year 2026, not liable to retire by rotation.	Appointed with effect from February 22, 2023, liable to retire by rotation.	Designated as Executive Director of the Company, w.e.f. January 12, 2024 and shall be liable to retire by rotation.
Details of remuneration sought to be paid	• Salary of Rs.18,15,000/- per month. • Salary to increase 10% per annum on progressive basis.	• Salary of Rs.10,28,500/- per month. • Salary to increase 10% per annum on progressive basis.	• Salary of Rs.3,63,000/- per month. • Salary to increase 10% per annum on progressive basis.
The remuneration last drawn	1,98,00,000/- per annum	1,12,20,000/- per annum	39,60,000/- per annum
Date of first appointment on the Board	February 22, 2023	February 22, 2023	February 22, 2023
Shareholding in the Company	17464700 Equity shares holding 69.88% stake in the company	1200 Equity shares holding 0.01% stake in the company	1200 Equity shares holding 0.01% stake in the company
Relationship with other Directors / Manager and other Key Managerial Personnel of the Company	Mr. Amrit Lal Manwani is the father of Mr. Varun Manwani & father-in-law of Arunima Manwani.	Mr. Varun Manwani is the son of Mr. Amrit Lal Manwani and husband of Mrs. Arunima Manwani.	Mrs. Arunima Manwani is wife of Mr. Varun Manwani and daughter-in-law of Mr. Amrit Lal Manwani.
The Number of meetings of the Board attended during the year 2025-26 till date	05	05	05
Other Directorships, memberships/chairmanships of committees of other Boards	1. Electronic Industries Association of India 2. Tegna Electronics Private Limited 3. Electronics Sector Skills Council of India 4. Elcina Electronics Manufacturing Cluster Private Limited 5. Infopower Technologies Private Limited 6. Sahara Electronics Private Limited 7. Sahara Semiconductors Private Limited 8. Megaa RFID and Labels Private Limited 9. Wavesense Five Private Limited 10. Optima Tech Associates Inc. USA 11. Sahara Electronics (Rwanda) Private Limited 12. Zafla Kraft Box Private Limited 13. PBW Foods Private Limited 14. Sahara Electronics (last line is cut off in the image) 15. Sahasra Sambhav Skills development Private Limited 16. Ultramax Sahasra Energy Private Limited	1. Sahara Electronics Private Limited 2. Winbond Electronics India Private Limited 3. Sahara Sambhav Skill Development Private Limited 4. Infopower Technologies Private Limited 5. Sahara Semiconductors Private Limited 6. Megaa RFID and Labels Private Limited 7. Sahara Electronics (Rwanda) Private Limited	1. Info Power Technologies Private Limited 2. Sahara Semiconductors Private Limited 3. Sahara Sambhav Skill Development Private Limited 4. Megaa RFID and Labels Private Limited

ANNEXURE-1

Details of Directors seeking appointment / re-appointment at the Annual General Meeting
[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

S. No.	Particulars	Details
a.	A brief resume of the director	**Name:** Arunima Manwani **Date of Birth:** 22nd February 1982 **Actual Date of Appointment:** 22nd February 2023 **Qualifications:** Bachelor of Commerce from University of Mumbai in 2004
b.	Nature of expertise in specific functional areas	**Arunima Manwani,** is one of the Promoters and the Director of our Company. She has been associated with the Company since incorporation. She has completed Bachelor of Commerce from University of Mumbai, in year 2004. She has work experience of 10 years in the industry. She is playing vital role in creating and formulating strategic business plans, research & development, track technology advancements and trends to stay competitive.
c.	Disclosure of relationships between directors inter-se	Mrs. Arunima Manwani is a wife of Mr. Varun Manwani and Daughter in law of Mr. Amrit Lal Manwani.
d.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	**Names of listed entities in which the person also holds the directorship:** 1. Infopower Technologies Private Limited 2. Sahara Semiconductors Private Limited 3. Sahara Sambhav Skill Development Private Limited 4. Megaa RFID and Labels Private Limited **Membership of Committees of the Board:** Arunima Manwani is a member of Corporate and Social Responsibility Committee of the Board.**Listed entities from which the person has resigned in the past three years:** NIL
e.	Shareholding of executive director in the listed entity, including shareholding as a beneficial owner	**1200 Equity Shares**
f.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.

ANNEXURE-2

Details of Directors seeking appointment / re-appointment at the Annual General Meeting
[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

S. No.	Particulars	Details
a.	A brief resume of the director	**Name:** Amrit Lal Manwani **Date of Birth:** 07th March 1950 **Actual date of Appointment:** 22nd February 2023 **Qualifications:** Bachelor of Technology in Electrical Engineering from IIT Kanpur in the year 1973 and Master of Business Administration from University of Delhi in the year 1983.
b.	Nature of expertise in specific functional areas	**Amrit Lal Manwani,** is Founder Promoter and Chairman & Managing Director of our Company. He has been associated with the Company since incorporation. He has a work experience of more than 50 years in the field of Electronics Industry. He played a significant role in the growth of the company. At present, he looks after functions such as business development and project execution in our Company.
c.	Disclosure of relationships between directors inter-se	Mr. Amrit Lal Manwani is father of Mr. Varun Manwani and father-in-law of Mrs. Arunima Manwani.
d.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	**Names of listed entities in which the person also holds the directorship:** 1. Electronic Industries Association of India 2. Tegna Electronics Private Limited 3. Electronics Sector Skills Council of India 4. Elcina Electronics Manufacturing Cluster Private Limited 5. Infopower Technologies Private Limited 6. Sahara Electronics Private Limited 7. Sahara Semiconductors Private Limited 8. Megaa RFID and Labels Private Limited 9. Wavesense Five Private Limited 10. Optima Tech Associates Inc. USA 11. Sahara Electronics (Rwanda) Private Limited 12. Zafla Kraft Box Private Limited 13. PBW Foods Private Limited 14. Sahara Electronics 15. Sahara Sambhav Skills Development Private Limited 16. Ultramax Sahara Energy Private Limited **Membership of Committees of the Board:** Amrit Manwani is a member of the Audit Committee of the Board. **Listed entities from which the person has resigned in the past three years:** NIL
e.	Shareholding of executive director in the listed entity, including shareholding as a beneficial owner	**17464700 Equity Shares**
f.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.

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