



Supreme Power Equipment Limited

EXPANDING POWER INFRASTRUCTURE

WITH PRECISION & RELIABILITY



20th ANNUAL REPORT
2024-2025

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Disclaimer

This document contains statements about expected future events and financials of Supreme Power Equipment Limited (SPEL), which are forward-looking. By their nature, forward-looking statements require the company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management discussion and analysis section of this Annual Report.

EXPANDING POWER INFRASTRUCTURE WITH PRECISION & RELIABILITY

At Supreme Power Equipment Limited, our purpose is to power progress by building infrastructure that strengthens India's energy backbone. The theme "Expanding Power Infrastructure With Precision & Reliability" reflects both our commitment and our capability.

We are driven by the belief that reliable power systems are the foundation of sustainable growth. Every project we undertake is executed with meticulous precision be it designing, manufacturing, or commissioning advanced power equipment ensuring that performance and safety remain compromised.

As India accelerates its transition towards modern and resilient energy networks, we continue to expand our footprint across geographies and sectors. With a strong emphasis on engineering excellence, quality assurance, and customer trust, SPEL is enabling utilities, industries, and communities to access dependable power solutions.

For us, expansion is not just about scaling operations it is about creating long-term value, strengthening national infrastructure, and contributing to an empowered future. Guided by this ethos, Supreme Power Equipment Limited stands committed to delivering growth with precision and reliability at every step.

Company Overview

Founded in 1994 and based in Tamil Nadu, Supreme Power Equipment Limited has been a steadfast contributor to the power industry for Over three decades. We specialize in the manufacturing of Power and Distribution transformers, and our reputation as a key supplier to local electric utilities is built on our commitment to quality and reliability.

Our venture into the windmill segment underscores our innovative approach and technical prowess. We design transformers that meet the exacting standards of our customers, ensuring they can endure frequent switching and voltage fluctuations. These transformers are engineered to efficiently transfer power from windmill generators to the grid, a testament to our technical expertise and dedication to renewable energy solutions. Our products are operational across multiple sites, reinforcing our position as a trusted name in the industry.

At Supreme Power Equipment Limited, we are dedicated to continuing our legacy of excellence, driving forward with innovation and a commitment to superior performance in every product we deliver.

The Company got listed on NSE Emerge Platform on 29th December, 2023

OUR MISSION AND VISION

Mission

The Company strives to achieve Customer Satisfaction through providing quality products effectiveness of the quality management system at the right time.



Vision

The Company aims for 100% delivery performance on a continual basis. Work towards achieving nil rejection at customer end.



Key Facts

17,000+ Unit Manufactured & Supplied	30+ Years of Experience	28+ Sector Served
2,500MVA Production Capacity	Rs. 168 Cr+ Order Book	CRISILBBB-/Stable Long Term Credit Rating
14,000 sq ft Spanning Facility	35% to 40% Capacity Utilization	

Financial Snapshot - FY25 (Consol)

Revenue	EBITDA	Net Profit	EPS
Rs. 149.54 Cr	Rs. 29.07 Cr	Rs. 18.60 Cr	Rs. 7.44



Corporate Overview



Statutory Report



Financial Statement

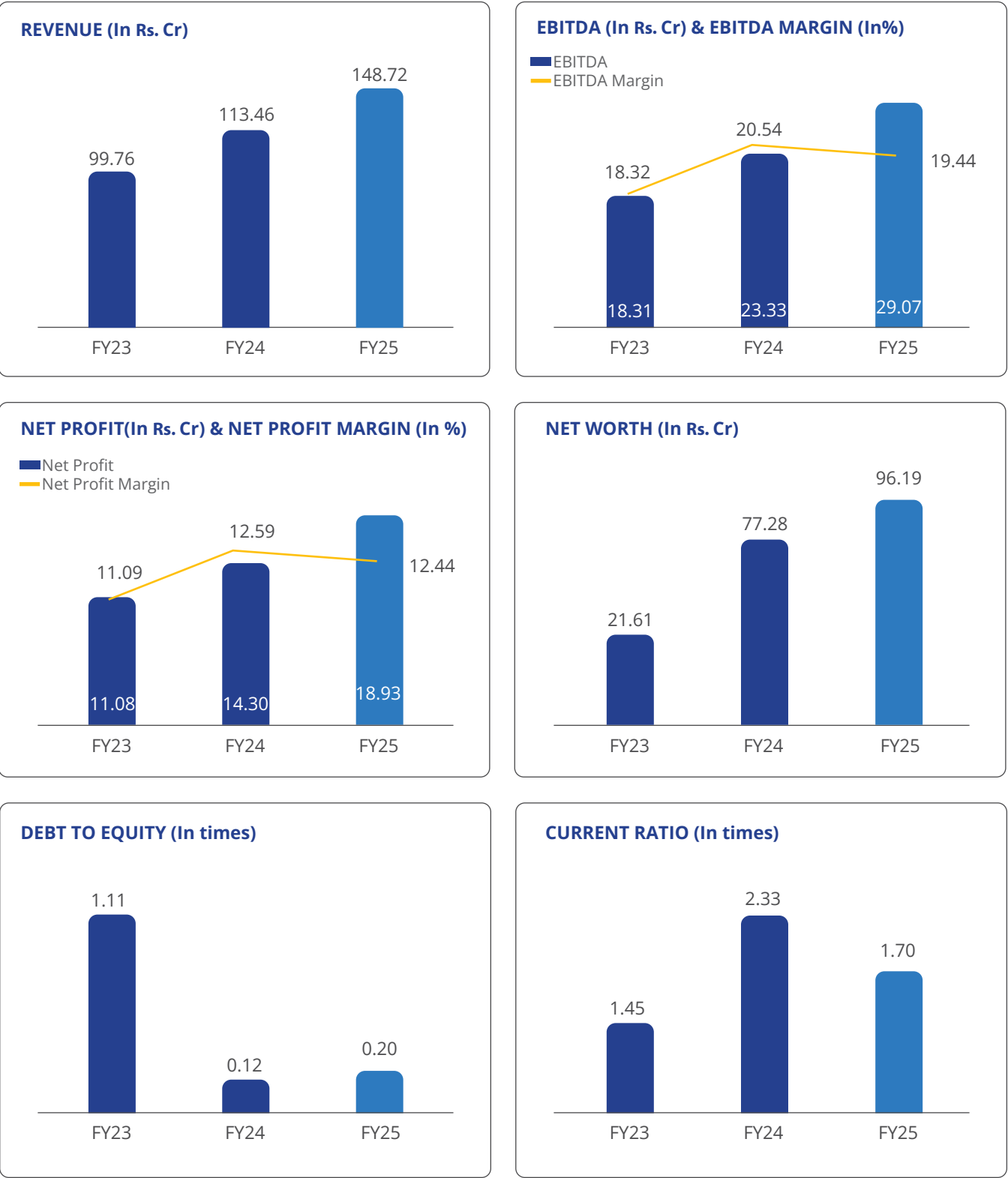


Financial Highlights

(Rs. in Cr)

Particulars	FY23	FY24	FY25
Profit & Loss Statement			
Revenues	99.76	113.46	148.72
Other Income	0.15	0.13	0.82
Total Income	99.91	113.59	149.54
Expenses	81.6	90.26	120.47
EBITDA	18.31	23.33	29.07
EBITDA Margin	18.32	20.54	19.44
Interest	2.67	3.20	2.54
Depreciation	0.31	0.39	0.47
PBT	15.32	19.74	26.06
PBT Margin (%)	15.33%	17.38%	17.43%
Tax	4.24	5.44	7.12
Net Profit	11.08	14.30	18.93
Net Profit Margin (%)	11.09	12.59	12.44
Total Comprehensive Income	10.82	14.00	18.6
EPS (Rs)	27.34	7.12	7.44
Balance Sheet			
Non Current Assets			
Fixed Assets	4.63	24.67	63.97
Other Non Current Assets	2.68	4.42	5.57
Non Current Assets	7.32	29.09	69.54
Current Assets			
Inventories	20.41	20.18	31.54
Trade Receivable	32.61	65.66	45.15
Other Current Asset	8.66	5.93	11.6
Current Assets	61.69	91.77	88.29
Total Assets	69.01	120.86	157.83
Equity	3.96	24.99	24.99
Reserve & Surplus	14.10	48.91	67.51
Non Controlling Interests	3.55	3.38	3.69
Net Worth	21.61	77.28	96.19
Long Term Borrowings	4.56	3.81	9.09
Other Non Current Liabilities	0.30	0.33	0.49
Total Non Current Liabilities	4.86	4.14	9.58
Short Term Borrowings	15.44	5.41	9.65
Trade Payables	21.58	22.72	31.53
Short Term Provisions	4.34	5.41	7.00
Other Current Liabilities	1.20	5.90	3.88
Total Current Liabilities	42.55	39.44	52.06
Total Liabilities	69.01	120.86	157.83
Cash Flow Statement			
Cash from Operations	5.25	-10.73	39.36
Cash from Investments	0.23	-22.16	-40.56
Cash from Financial Activities	-0.37	27.40	6.95

Business Performance



A Journey Of Power & Innovation

The Timeline of Supreme Power Equipment Limited



Corporate Overview



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1994

Supreme Power Equipment was initially founded as a partnership firm

1996

New management improved design, modernized the factory, and marketing, boosting production to 5000KVA at 33KV class

2015

Enhanced facilities enabled the production and rigorous testing of transformers up to 25 MVA/132 KV class

2025

SPEL got approved as A vendor for Kerala state electricity board expanding its presence in the region & the Consolidated order book Value crossed mark of F 150 Cr

2024

Started focusing on Larger power Transformers & SPEL Crosses Rs.1,000 Crore Market Cap Milestone Within Six Months of Listing

2005

Company was incorporated as a private limited company with the name of "Supreme Power Equipment Private Limited

2023

The company transitioned from a Private Limited Company to a Public Company

Powering Progress

A Year of Strategic Wins and Expanding Horizons

The financial year 2024–25 was a landmark period for Supreme Power Equipment Limited (SPEL), marked by robust order inflows, strategic geographic expansion, operational milestones, and industry recognition. The year witnessed significant growth across key verticals, underscoring the company’s strong execution capabilities and rising credibility in the power equipment sector.

Major Order Wins and Project Milestones

- » Awarded a contract worth Rs.11.32 Cr from a leading solar project company for the supply of 50 MVA transformers, supporting their growing renewable energy portfolio.

August
2024

- » Secured a Rs.3.41 Cr refurbishment order from Seshasayee Paper and Boards Limited. This project involves upgrading existing power and distribution transformers with high-performance components to improve efficiency and reliability.

- » Received a prestigious Rs.26 Cr order from a solar energy firm for the design, manufacturing, supply, and commissioning of multiple transformers and a 110 KV switchyard substation marking SPEL’s foray into turnkey substation projects.

October
2024

- » Achieved order inflows worth Rs.4.62 Cr, strengthening the company’s backlog.
- » Geographic Expansion:
 - Kerala: Received a Rs.2.72 Cr order from a tea estate in Munnar for the supply of two 20 MVA, 33/11 KV transformers.
 - Lakshadweep: Awarded an order of Rs.57.96 lakh from the Department of Electricity, establishing SPEL’s footprint in this strategic territory.
 - An additional Rs.1.32 Cr domestic order further solidified SPEL’s position among regional utilities.

May
2024

September
2024

January
2025

- » Honoured with the MSME Ratna Award 2024 by the Chamber of Indian Micro, Small & Medium Enterprises for “Best Emerging MSME – Listed Company”.
- » Secured a Rs.10.18 Cr order from a Chennai-based firm for the supply of transformer components.

March
2025

- » Secured a Rs.12.81 Cr order from TANGEDCO for the supply of 100 kVA distribution transformers.
- » Danya Electric Company, SPEL’s 90%-owned partnership firm, received a Rs.7.26 Cr order, reinforcing group-level execution strength.
- » Announced a major Rs.21.30 Cr order from a Chennai-based electric company for the supply of 57 high-capacity oil-cooled distribution transformers, including:
 - 36 units of 1600 KVA
 - 19 units of 2000 KVA
 - 2 units of 2500 KVA



December
2024

February
2025

- » Received a Rs.3.43 Cr order from a Coimbatore-based solar energy company for the supply of outdoor oil-cooled power transformers customized for renewable energy applications.

Sustainable Energy Solutions for a Greener Tomorrow

Power Transformers



Power transformers are vital components in electrical power systems, serving several crucial functions to ensure transmission, and distribution of electrical energy.

- » Used in Substations (110kV, 66kV, 33kV, 22kV, 11kV) to transmit power at high voltage.
- » Supplied 25 MVA 110/33-22kV, 16 MVA 110/33kV, 10MVA 110/33kV, 16 MVA 33/11KV and 8 MVA 33/11kV.
- » Supplied transformers to the Electricity Board and Utilities.
- » Type tested transformers up to 25 MVA 110kV at CPRI Bangalore.

Distribution Transformers & Energy-efficient Transformers



Distribution transformers are vital components in the electrical distribution system, ensuring that electrical power is delivered safely, efficiently, and reliably to homes, businesses, and industries.

Energy-efficient transformers are designed to minimize energy losses used for transmission and distribution of electrical power. They offer several benefits, including improved efficiency, lower operating costs, and a smaller carbon footprint.

- » Step down to distribution voltage (433V) For end user consumption.
- » Supplied more than 17,000 numbers of Distribution Transformer.
- » 16KVA to 3,500 kVA of voltages from 11kv to 33kv confirming to BEE/CEA guidelines and BIS.

The Company is currently engaged in the areas of manufacturing, up-gradation, and refurbishment of transformers ranging from Power Transformer, Generator Transformer, Windmill Transformer, Distribution Transformer, Isolation Transformer, Solar Transformer, Energy Efficient Transformer, Converter and Rectifier Transformer

Windmill Transformers



Windmill transformers play a vital role in ensuring that electricity generated by wind turbines is efficiently transformed and integrated into the electrical grid, contributing to the growth of renewable energy and the reduction of greenhouse gas emissions.

- » Supplied transformers for windmill generators of various capacities from 315kVA to 3.2 MVA across India.
- » Step up Generator voltage from Wind Turbine Generator voltage of (690V/433V) to substation High Voltage (11kV/22kV/33kV).
- » Recently supplied 50 MVA – 110 KV | 33 KV per tonne for pooling sub-station used for solar farm.

Generator Transformer



Generator transformers are vital components in power generation plants, ensuring that electricity generated by various sources is efficiently transformed and transmitted to the electrical grid.



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Solar Transformers

Solar transformers are critical components in solar energy systems. Their role in ensuring compatibility with the grid is essential for the widespread adoption of solar energy in residential, commercial, industrial, and utility-scale applications.



- » For Solar Energy Projects.
- » From 800V/630V/400V/370V/350V to 22/33kV.
- » Three winding, Four winding and Five winding.
- » Electrostatic Shield for harmonic suppression.

Isolation Transformer

Isolation transformers are essential for electrical safety, noise reduction, and interference elimination in a wide range of applications and industries, it ensures the protection of both equipment and personnel, making them a crucial component in various electrical systems.



Converter and rectifier Transformers



Converter transformers and rectifier transformers are specialized devices that facilitate the conversion of electrical power between different voltage levels.

Tanks & Accessories of Transformers

Oil Cooled Transformers are designed to be housed inside metallic tanks which are structurally robust enough to withstand full vacuum during processing of transformers, oil pressure and concentrated point loads of lifting, hauling, jacking etc.

Transformer Portfolio



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Quality Assurance

SPEL's quality assurance programs include thorough inspections of materials at supplier facilities and detailed stage-wise checks using checklists to ensure adherence to design and manufacturing specifications.

Dedicated resources are allocated to maintain consistent quality standards. In-house testing facilities further uphold stringent quality benchmarks.

SPEL's commitment to technological advancements enhances product quality and technical reliability, enabling the efficient delivery of superior products and reinforcing excellence in every project.



Customers

SPEL's proven track record has cultivated strong relationships with both customers and suppliers, resulting in repeat orders and timely, cost-effective delivery of raw materials. This ensures efficient project execution.

The company prioritizes quality and customer satisfaction, striving for zero rejection rates and 100% delivery performance. With over 15,000 units supplied, SPEL's robust quality management system consistently delivers reliability and trust among its customers.



SPEL serves a diverse range of customers, including prominent public sector undertakings, with whom the company maintains strong and positive relationships. A substantial portion of SPEL's revenue is generated through successful bidding and fulfilling government tenders. The company is committed to continuing this momentum by actively pursuing additional tenders and expanding its business further.



Manufacturing Facility

The company's manufacturing facilities are equipped with state-of-the-art machinery and technology, enabling cost-effective production of transformers. SPEL also has in-house testing facilities to ensure the highest standards of quality. The robust infrastructure supports the production of high-quality products, and continuous investments in upgrading technology enhance product quality and technical reliability.

Company has one manufacturing facility spread over an area. of 17,876 sq. feet located at Plant Chennai Tamil Nadu- 600124

Overall Plant & Machinery Capacity



Installed capacity
2,500 MVA per year



Actual production
950 MVA



Capacity Utilized
38%

The company aims to increase its capacity to **9,000 MVA** per year by December 2025

Company manufacturing activities are labour-intensive

Core Building



Winding Machine



Shearing Machine



Manufacturing Bay



Transformer Production



Testing



RTCC Panel Assembly



Ready for Dispatch



Manufacturing Facility Expansion

Supreme Power Equipment Limited (SPEL) is in the midst of a transformative expansion initiative that underscores its long-term commitment to capacity building, product diversification, and sustainable growth. This strategic project marks a significant step forward in SPEL's mission to become a leading force in the power equipment manufacturing sector.



Expansion at a Glance

- » **Project Scope:** Development of a cutting-edge, 6-acre manufacturing facility designed to meet future demand and technological advancements.
- » **Operational Timeline:** The facility is expected to be fully operational by December 2025, with production slated to begin in January 2026.
- » **Progress Status:** As of 31st March 2025, approximately 70% of the project work has been completed, indicating strong execution momentum.



Capacity Enhancement

- » **Installed Capacity Boost:** The new facility will enhance SPEL's annual installed capacity from 2,500 MVA to 9,000 MVA, representing a substantial increase of 6,500 MVA.



Investment and Financial Outlook

- » **Capital Expenditure:** The project involves an estimated investment of Rs.80-Rs.85 Crore, reflecting a strong commitment to infrastructure and capacity enhancement.
- » **Revenue Potential:** At peak operational levels, the expanded facility is projected to generate annual revenues in the range of Rs.500-Rs.550 Crore, significantly scaling the company's topline potential.



Strategic Objectives

- » **Product Range Expansion:** The facility will support the production of transformers ranging from 160MVA/220KV initially and 315MVA/400KV in second phase enabling SPEL to tap into a broader market and offer more diversified solutions.
- » **Strengthened Market Position:** By expanding into new product categories and segments, SPEL aims to consolidate its position as a trusted partner for utilities, EPC players, and infrastructure developers.



Anticipated Impact

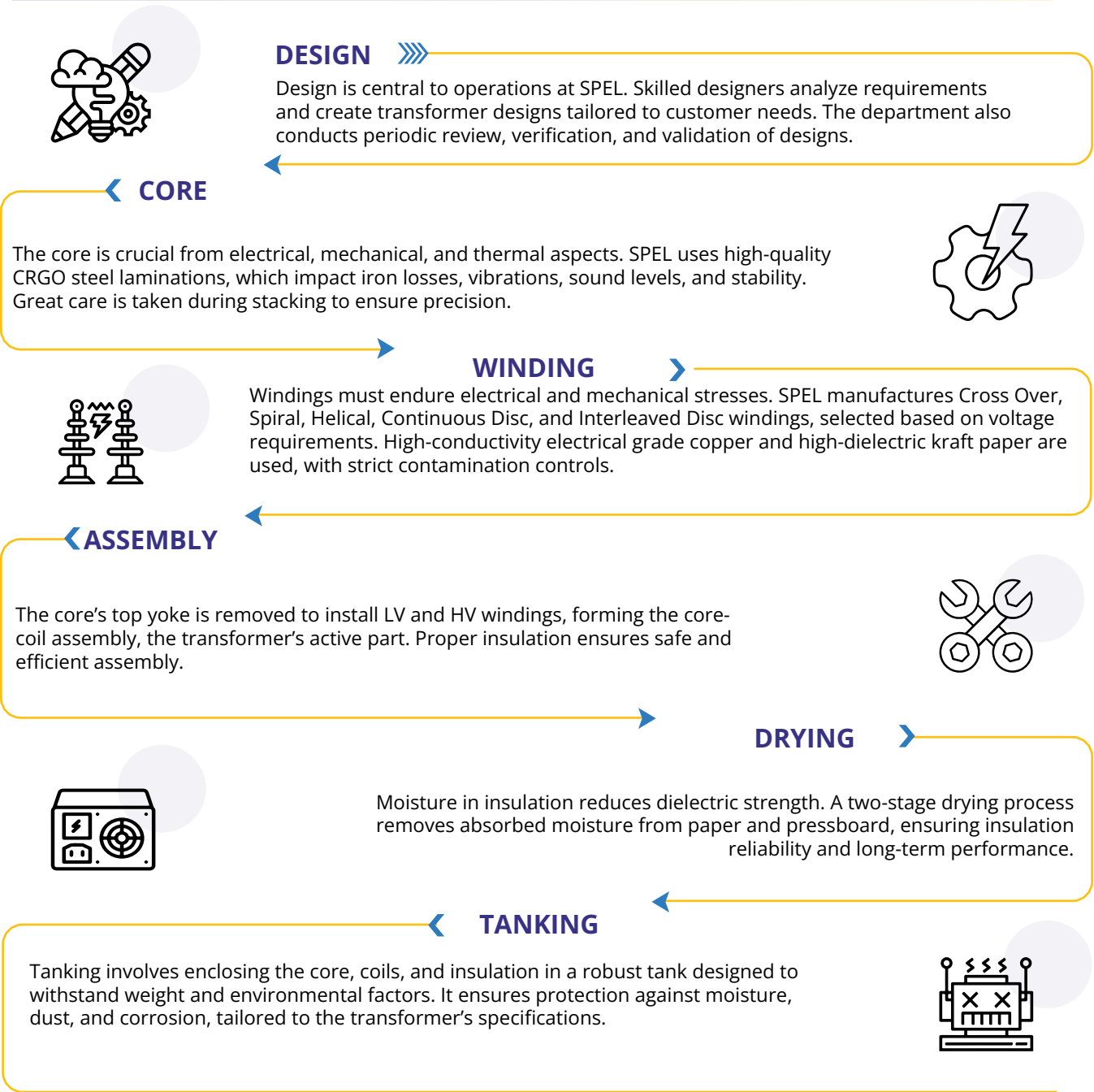
- » **Revenue Growth:** The management forecasts a 10%-20% year-on-year revenue growth, driven by increased production capacity and growing demand across core markets
- » **Profitability Improvements:** Operational efficiencies and economies of scale are expected to contribute to enhanced profit margins.
- » **New Business Opportunities:** The expanded capabilities will allow SPEL to pursue larger and more complex projects, further strengthening its market presence and customer base.

This facility expansion represents a cornerstone of SPEL's strategic roadmap — a bold investment into the future that is set to elevate the company's scale, agility, and value proposition in the power sector.



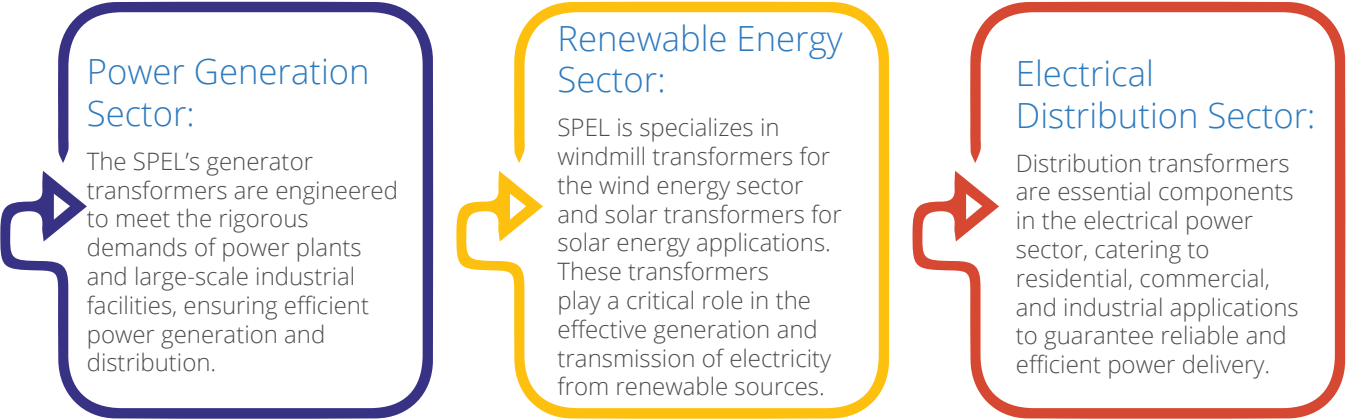
Empowering Processes, & Performance

“Company’s commitment to excellence is evident in our meticulous processes. Each step is designed to ensure the highest quality and reliability in our transformers.”



Industry We Cater To - Powering Progress Across Key Sectors

“Our advanced transformers are essential for reliable power generation, renewable energy integration, and efficient electrical distribution across diverse industries”



Chairman & Managing Director’s Letter



“
As we expand our capacity, deepen our private sector presence, and align with India’s clean energy goals, we remain focused on building long-term value through reliable execution and steady growth.
”

Dear Shareholders,

It gives me immense pleasure to address you at the close of what has been a landmark year for Supreme Power Equipment Limited. On behalf of the Board and the entire SPEL team, I extend my heartfelt gratitude to all our stakeholders for your continued trust and support in our journey of growth, transformation, and excellence.

The year gone by was pivotal for SPEL, as we continued to strengthen our fundamentals while advancing on multiple strategic fronts. Operationally, we recorded robust order inflows, widened our geographical footprint, expanded our customer base, and maintained a strong focus on execution and innovation.

In FY25, we delivered strong financial performance across all metrics. Consolidated total income grew by 31.65% to Rs.149.54 Cr, while EBITDA increased by 30.84% to Rs.28.07 Cr. Net profit rose by 32.39% to Rs.18.93 Cr, reflecting our ability to translate robust revenue growth into improved earnings. The year also saw a similar trend on a standalone basis, underscoring consistent operational efficiency and profitability across the business.

We operate in one of the most dynamic sectors of India’s economy. FY25 saw India adding nearly 30 GW of renewable capacity, and transformer demand is projected to grow 10–15% annually for the next 8 years, driven by the rapid expansion of solar and wind, smart grids, data centers, and electrification of transport and industry.

At SPEL, our product roadmap is fully aligned with this shift. From solar/wind-compatible transformers to energy-efficient and application-specific solutions, we continue to invest in R&D, lean manufacturing, and market responsiveness.

A significant evolution this year was the shift in our customer base. Historically, our portfolio was largely government-focused; however, we have made a deliberate and strategic pivot toward the private sector. As a result, 76% of our revenue in FY25 was derived from private clients. This transition was driven by our focus on forging long-term, high-value partnerships that offer more predictable growth and healthier margins. Additionally, increasingly unfavourable payment terms from government entities reinforced the need to rebalance our portfolio toward private clients, where payment cycles are more efficient and conducive to sustaining healthy cash flows.

Solar emerged as a key growth driver, with Inverter Duty Transformers (IDT) contributing approximately 18% of our revenues up from 7% last year. Our current order book, where nearly 40% is linked to solar projects, is a reflection of this sector’s momentum and our positioning within it.

Geographically, we successfully reduced our dependency on Tamil Nadu, expanding our presence across Kerala, Karnataka, Telangana, Lakshadweep, and Punjab—both in the government and private segments. The Rs.60 Cr order for supply of IDT transformers, is the largest in our history, further underscores our execution capability and growing reputation in high-value projects.

We maintained a strong order pipeline through the year, with quotations submitted totaling Rs.800 Cr across private and government projects. Management remains confident of achieving a 10–15% conversion rate, reflecting a balanced yet ambitious approach.

Our subsidiary, Danya Electric Company, focused solely on utility-based contracts, continues to support our strategy by unlocking eligibility across multiple tenders. The entity will undergo minor workspace expansion, without major capital outlay, keeping the model lean and efficient.

To meet growing demand and scale larger projects, we are expanding our manufacturing capacity from 2,500 MVA/year to 9,000 MVA/year. The upcoming facility, set on a 6-acre site, is currently 70% complete and expected to go live by January 2026. Once fully operational, this investment of Rs.80–85 Cr, has the potential to support revenue in the range of Rs.500–550 Cr annually.

Looking ahead, we are focused on three core imperatives:

» **Facility Expansion:** Commissioning our new plant with enhanced capacity and efficiency to support larger and more complex projects.

» **Certification & Quality Upgradation:** Establishing in-house testing for higher-capacity transformers and pursuing CPRI certification and PGCIL registration to qualify for larger institutional orders.

» **Talent & Capability Building:** We are actively hiring across technical, operational, and project management roles to ensure readiness for the next phase of growth.

Simultaneously, we are increasing our focus on larger capacity and higher-value transformers, while maintaining a balanced approach to both government and private clients. This calibrated strategy will support predictable order inflows, margin stability, and stronger long-term partnerships.

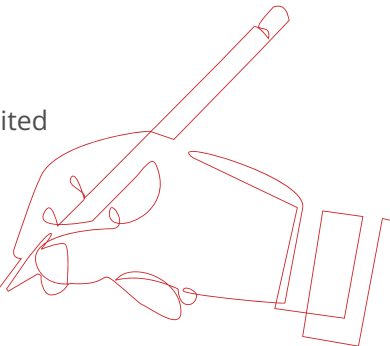
Adding to our achievements, SPEL was honoured with the 'Best Emerging MSME – Listed Company' award at the MSME Ratna Awards 2024, a recognition of our consistent performance and commitment to excellence.

With a healthy and diversified order book, a rising share of private sector business, strong industry tailwinds, and a high-visibility growth path, we at Supreme Power Equipment Limited are confident about the road ahead. We remain steadfast in our purpose—to empower a cleaner, more efficient, and reliable energy future for India.

Thank you for your continued support and belief in our journey.

Warm regards,

Vee Rajmohan
Chairman & Managing Director
Supreme Power Equipment Limited



Corporate Overview



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Board of Directors

Confident leadership, purposeful direction



VEE RAJMOHAN Chairman and Managing Director

He has delved deep into the intricacies of electrical transformers, manufacturing, and applications. With an extensive and storied career, he has gone beyond the drawing board, overseeing the manufacturing process and ensuring adherence to stringent industry standards and exacting quality control protocols.

This seasoned expert is well-versed in navigating the complex landscape of industry regulations and commercial and finance standards on a regional level to ensure compliance and product excellence.

VISHWAMBRAN NAIR PRADEEP KUMAR Whole Time Director

He is a Technocrat holding Bachelor’s Degree in Engineering with a vast experience of more than Three Decades in this field and has handled Power Transformers upto 100MVA/230KV.

He is an expert in all sectors such as Procurement, Q/A, Testing, Production, Planning, Marketing etc.



DEVARAJA IYER KRISHNA IYER Non-Executive Non-Independent Director

He is experienced in the field of High Voltage Large Capacity Power Transformers, EHV SF6 gas circuit breakers, instrument transformers, bus ducts, EHV switchyards, and has received training with Hitachi in Japan and AREVA in Germany.

He has 46 years of experience in Electrical Power Systems, especially in Transformer Design and Production.

He served TELK, Angamaly, Kerala in various positions from Trainee Engineer to AGM from 1977- 2007. From 2007 to 2011, her served as General manager, Design- AREVA, Naini and as Vice President-ECE Transformers. Sonapet from 2011- 2012. He was the plant head in Prime Meiden Transformers- Naidupet, Andra Pradesh from 2012- 2019. Conversant with Manufacturing of transformers upto 500 MVA – 765 KV

PERUMAL RAVIKUMAR Independent Director

He has 33 years of rich and combined expertise in Talent Acquisition, Performance Management, Employee Relations, The driver of strategies & Business plans, Quality Sourcing, Administrative & People Management, Handling PAN INDIA [36 states] & ASIA -PACIFIC Region. He holds Certifications 10 Years in the Indian Insurance Industry.



SAIMATHY SOUPRAMANIAN Independent Director

She is a LLM from Pondicherry university, and an Associate member of Institute of Company Secretaries of India (ICSI). She has more than 25 years of work experience as an Advocate and Company Secretary. She has been practicing as a Company Secretary for more than 10 years, accumulating rich knowledge in legal, accounting, finance, and taxation.

CSR Activities

Promoting Education and Community Development

At Supreme Power Equipment Limited, we recognize that true progress goes beyond business growth and extends to uplifting society. Education and community development remain central to our social responsibility initiatives.

We are committed to supporting educational opportunities that nurture young minds and empower individuals to build brighter futures. Alongside this, we focus on strengthening communities by promoting inclusive growth, improving living standards, and fostering self-reliance.

Through these efforts, the Company strives to create long-term value for society while contributing to sustainable development.



Company Information

BOARD OF DIRECTORS

Mr. Vee Rajmohan
Chairman & Managing Director

Mr. Devaraja Iyer Krishna Iyer
Non-Executive Director

Ms. Saimathy Soupramanien
Independent Director

Mr. Vishwambran Nair Pradeep Kumar
Whole-Time Director

Mr. Perumal Ravikumar
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Thulasiraman Boologa Nathan

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Bansal

BANKERS

- 1. HDFC Bank Limited
- 2. Tamil Nadu Industrial Investment Corporation Limited
- 3. Canara Bank
- 4. IndusInd Bank Limited
- 5. ICICI Bank Limited

STATUTORY AUDITORS

M/s. PPN and Company
Chartered Accountants,
No.2, IV Cross Street, Sterling Road
Nungambakkam, Nagar, Chennai
Chennai – 600034
Firm’s Registration No: 013623S
Peer Review Certificate: 013578

INTERNAL AUDITORS

M/s Jeevan & Associates
Chartered Accountants (Firm Reg No. 018265S)
No.12, Sri Krishna Apartments,
Gandhi Street, 2nd Floor, Above
A.V.N. Medicals,T Nagar, Chennai -
600017 India

COST AUDITORS

M/s N. SIVASHANKARAN & Co.,
Cost and Management Accountants
New No. 15 (Old No. AP13), First sector,
Sixth Street,K.K Nagar, Chennai – 600078
Membership No- 26818
Firm’s Registration No: 100662

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry India Private Limited
9, Shiv Shakthi Industrial Estate,
J.R Boricha Marg, Lower Parel (East),
Mumbai – 400011, Maharashtra
Email:support@purva.com
Website: www.purvashare.com
Tel: +91 22 4961 4132 / 3199 8810

REGISTERED OFFICE

SUPREME POWER EQUIPMENT LIMITED
55, SIDCO Industrial Estates,
Thirumazhisai, Tiruvallur, Poonamallee,
Tamil Nadu, India, 600124
Email: cs@supremepower.in
Website: www.supremepower.in

	Name Of The Director	Designation	Nature Of Directorship
AUDIT COMMITTEE	Ms. Saimathy Soupramanien	Chairperson	Non-Executive Independent Director
	Mr. Perumal Ravikumar	Member	Non-Executive Independent Director
	Mr. Vee Rajmohan	Member	Managing Director
NOMINATION AND REMUNERATION COMMITTEE	Mr. Perumal Ravikumar	Chairperson	Non-Executive Independent Director
	Ms. Saimathy Soupramanien	Member	Non-Executive Independent Director
	Mr. Devraj Iyer Krishna Iyer	Member	Non-Executive Non-Independent Director
STAKEHOLDERS' RELATIONSHIP COMMITTEE	Mr. Perumal Ravikumar	Chairperson	Non-Executive Independent Director
	Ms. Saimathy Soupramanien	Member	Non-Executive Independent Director
	Mr. Devraj Iyer Krishna Iyer	Member	Non-Executive Non-Independent Director
RISK MANAGEMENT COMMITTEE	Mr. Vee Rajmohan	Chairperson	Managing Director
	Ms. Saimathy Soupramanien	Member	Non-Executive Independent Director
	Mr. Perumal Ravikumar	Member	Non-Executive Independent Director
CSR COMMITTEE	Mr. Vee Rajmohan	Chairperson	Managing Director
	Ms. Saimathy Soupramanien	Member	Non-Executive Independent Director
	Mr. Perumal Ravikumar	Member	Non-Executive Independent Director

Management Discussion & Analysis

Charting the Next Phase of Growth, From Strong Foundations to Strategic Scaling

With robust industry tailwinds, a transformative capacity expansion, and a sharper focus on high-value, export-ready transformers, SPEL is gearing up to scale new heights

At Supreme Power Equipment Limited, FY 2024–25 marked a year of transition, one where we moved with purpose from being a reliable transformer manufacturer to becoming a future-ready, scale-oriented power equipment company. As management, we are proud of the strategic steps we’ve taken to not only strengthen our current position but also to lay the groundwork for sustainable, long-term growth.

With demand for reliable, energy-efficient transformers on the rise driven by India’s aggressive renewable energy targets, infrastructure investments, and grid modernization we see tremendous opportunity ahead. The supportive policy environment, including schemes like RDSS, PLI, and Green Energy Corridors, aligns well with our capabilities and product portfolio. These tailwinds provide a solid backdrop for SPEL to scale its business meaningfully.

To capture this opportunity, we are executing a major capacity expansion project. Our new 6-acre facility, with an installed capacity of 9,000 MVA per annum, is progressing well and is expected to be fully operational by December 2025. This expansion will allow us to cater to higher-capacity transformer requirements including up to 160MVA/220KV initially and 315MVA/400KV in the second phase thus enabling us to move up the value chain and participate in larger and more remunerative orders.

As we scale our manufacturing capabilities, we are equally focused on building a stronger workforce to support future demand. Talent acquisition and workforce development are being prioritized, particularly in areas such as high-voltage engineering, design, and project execution. This will ensure that our capabilities remain future-ready and aligned with customer expectations.

We are also sharpening our strategic focus on high-value, margin-accretive orders, particularly from

renewable energy and EPC segments. With a growing reputation for quality and reliability, we are now actively exploring export opportunities to emerging markets across Africa, Southeast Asia, and the Middle East regions where power infrastructure investments are gaining momentum and demand for robust transformers is strong.

Looking ahead, we remain committed to delivering reliable performance, driving product innovation, and enhancing operational efficiency. Our investments in capacity, talent, and technology are guided by a clear vision to evolve SPEL into a leading player in India’s power infrastructure value chain and an emerging brand on the global map.

With strong industry tailwinds, a robust order book, and a clear roadmap for execution, we believe SPEL is well-positioned to unlock the next phase of growth and value creation.

Economic Overview

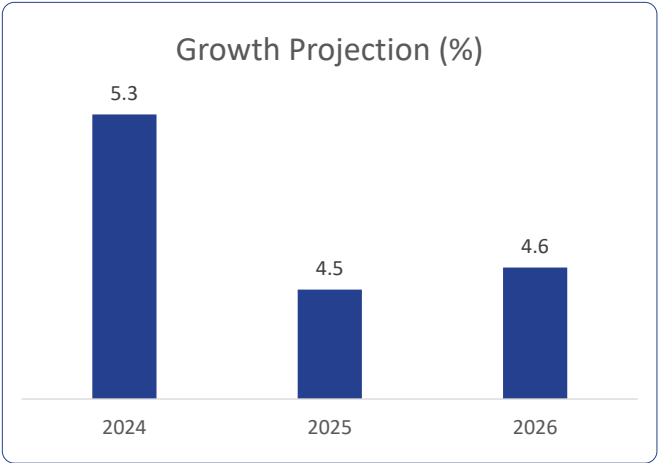
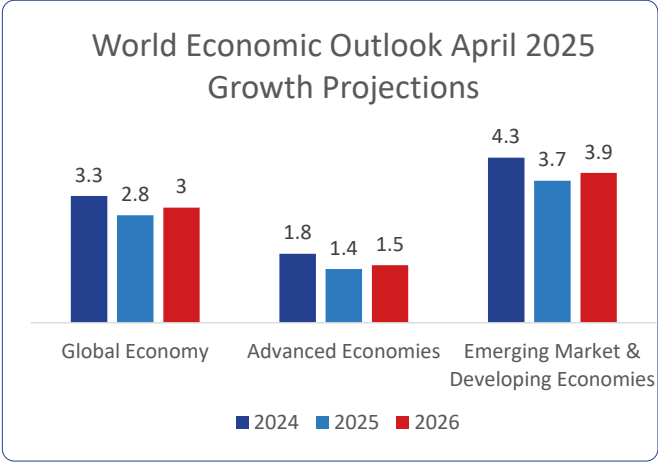
Despite 2025’s growth slowing to 2.8% amid trade-policy headwinds, Asia-Pacific’s rapid electrification surge underscores resilient demand and clear opportunity.

Global Economy Overview

Entering 2025, the global economy faces headwinds from renewed U.S. tariffs and retaliatory measures, which have weighed on investor confidence and capital spending. The IMF’s April WEO cut its 2025 growth forecast to 2.8% from 3.3%, citing trade-policy uncertainty as the main drag. Energy markets remain mixed, with oil prices easing after their 2022 peak, natural gas reaching record highs, and coal demand rising, led by Asia’s grid expansion.

China and India continue to outperform global averages, supported by urbanization and large-scale grid modernization. Looking ahead to 2026, global growth is projected to stabilize around 3.0% as trade tensions ease, with energy markets seeing lower oil volatility and sustained demand for gas and renewables, particularly in Asia-Pacific.

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Source: International Monetary Fund, International Energy Agency, IMF Blogs

India powers ahead at 6.5% growth—driven by bold reforms, fiscal prudence and an accommodative RBI stance despite global headwinds.

Indian Economy

India is expected to remain the world’s fastest-growing major economy in FY26, with GDP projected between 6.2% and 6.7% (RBI: 6.5%, World Bank: 6.3%, IMF: 6.2%, ADB: 6.8%), moderating from FY24’s 8.2–9.2% due to global trade headwinds and easing domestic momentum.

The Union Budget for FY26 aims to reduce the fiscal deficit to 4.4% of GDP from an estimated 4.8–4.9% in FY25, while raising capital expenditure to Rs.11.21

lakh crore, or 3.1% of GDP, with major allocations towards agriculture, MSME credit, infrastructure, R&D and export promotion. On the monetary front, the RBI reduced the repo rate to 6.0% in April 2025 and adopted an accommodative stance, supported by an SDF rate of 5.75% and MSF/Bank Rate of 6.25%, providing liquidity and credit support as food inflation eases.

Sectoral growth drivers are expected to sustain broad-based power demand, with services contributing over 60% of GDP through IT, BPO and logistics exports; manufacturing benefiting from Make in India and PLI schemes; agriculture supported by favorable monsoons and rural electrification; infrastructure expanding through heavy investments in power transmission, transport and urban development; and the digital economy and electric mobility driving round-the-clock electricity demand from data centers and new EV clusters.

Source: PIB - April 2025 Policy Update, Deloitte - India economic outlook January 2025,

Industry structure and developments. Indian Power Industry

Powering the Future: With 29.5 GW of renewables added in FY25 and a 500 GW non-fossil target by 2030, Supreme Power Equipment is perfectly positioned to transform India’s energy transition delivering advanced, grid-compliant transformers at scale.

According to PIB India’s power sector is undergoing a significant transformation, characterized by rapid demand growth, a massive push towards renewable energy (RE), and ongoing efforts to modernize its extensive infrastructure.

As of 31st March, 2025, India’s installed solar power capacity reached a significant 105.65 GW, while wind power capacity crossed the 50 GW mark, standing at 50.04 GW. The fiscal year 2024-25 witnessed record RE capacity addition of 29.52 GW, with solar contributing the lion’s share at 23.83 GW – a substantial increase from the 15.03 GW added in the previous fiscal year. Wind energy also saw steady progress with 4.15 GW added in FY25, up from 3.25 GW in FY24. This rapid expansion underscores India’s commitment and capability in scaling up RE installations. India now

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ranks 4th globally in overall RE installed capacity, 4th in wind, and 4th/5th in solar power capacity.

Indian Power Sector Snapshot

Parameter	Target	Status (Approx. as of Mar 2025)
Non-Fossil Installed Capacity	500 GW by 2030	~227.5 GW
RE Installed Capacity (excl. Large Hydro)	Implied within 500 GW target	172.37 GW
Solar Installed Capacity	~250-300 GW implied by 2030 target	105.65 GW
Wind Installed Capacity	~140 GW implied by 2030 target	50.04 GW
Offshore Wind Capacity	37 GW auction target by 2030	0 GW (Tenders initiated)
Rooftop Solar (Residential)	1 Crore Households (PM Surya Ghar)	>1.1 Million Households

Government Policy & Incentive Framework

India's aggressive clean-energy agenda underpins our long-term growth. The government has committed to 500 GW of non-fossil capacity by 2030, a 45% cut in emissions intensity (vs. 2005) and Net-Zero by 2070. Key enablers include:

- » **Renewable Targets & Green Hydrogen:** National Green Hydrogen Mission (5 MMTPA by 2030), backed by Rs.17,490 cr for electrolyzers and 412 ktpa of H₂ production.
- » **Residential & Agri-Solar:** PM Surya Ghar (1 cr-home rooftop solar) and PM-KUSUM (solar pumps) with Rs.75,021 cr subsidies to drive decentralised power.
- » **PLI Schemes & Transmission Support:** Rs.24,000 cr for solar-PV modules, Rs.18,100 cr for battery storage, ISTS waivers, Green Energy Corridors and robust RPO mandates to fast-track grid integration.

Opportunities for Supreme Power Equipment

- » **Surging Transformer Demand:** India's 29.5 GW RE addition in FY25 and 143 GW solar/wind pipeline translate into massive orders for GSU and distribution transformers.
- » **Specialised Solutions:** Our expertise in low-harmonics, LVRT/HVRT-compliant units meets the exacting needs of solar inverters, wind nacelle transformers and offshore applications.
- » **Smart & Digital Upgrades:** Sensor-enabled, real-time-monitoring transformers align with DISCOMs' grid-modernization plans under the National Electricity Plan and Smart Cities Mission.
- » **Ancillary Manufacturing:** Growth of domestic PV and battery factories under PLI schemes spurs demand for robust power-quality transformers within new plants.

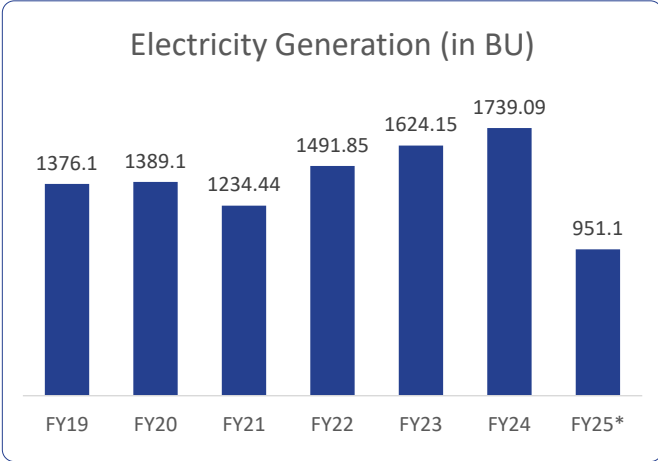
Navigating Key Challenges

- » **Technical Complexity:** We're bolstering our R&D centre to accelerate next-gen designs and grid-code testing.
- » **Supply-Chain Resilience:** Strategic vendor partnerships and optimized inventory for CRGO steel and copper mitigate lead-time and price volatility risks.
- » **Cost & Quality Balance:** Lean manufacturing initiatives and value-engineering workshops ensure competitive pricing without compromising reliability—critical for remote solar parks and offshore wind.
- » **Grid Integration Hurdles:** Close collaboration with transmission authorities and end-users helps pre-empt delays and align project timelines.

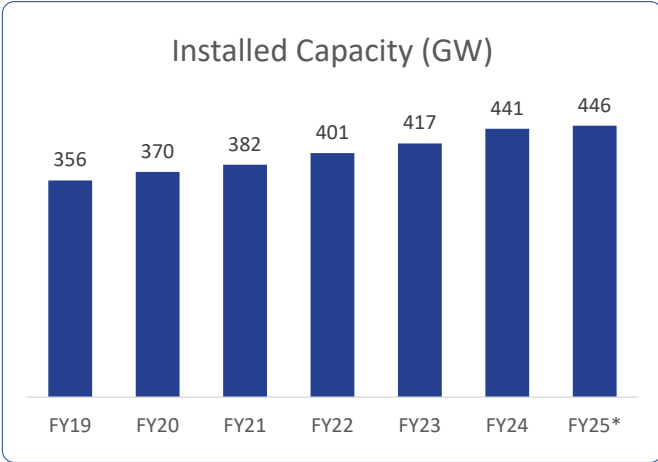
Supported by a policy-backed, multi-trillion-rupee RE build-out, Supreme Power Equipment is well positioned to capitalise on the unprecedented scale and technological demands of India's energy transition. Our pipeline of advanced transformer solutions, combined with enhanced R&D and supply-chain agility, sets the stage for sustained growth and industry leadership in the years ahead.

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Electricity Generation in India (BU) As on Sept, 2024



Installed Electricity Generation Capacity (GW) As on January 31, 2025



(Note: GW – Gigawatt, BU – Billion Unit)

Tamil Nadu in the Indian Power Industry

- » **Total Installed Capacity: Approximately 41 GW as of late 2024 / early 2025.**
- » **Record Peak Demand Met:** 20,830 MW on May 2, 2024.
- » **Record Daily Consumption:** 454.32 Million Units (MU) on April 30, 2024.

- » **Anticipated Peak Demand (2025):** Expected to reach ~22,150 MW.
- » **Energy Mix:** Non-fossil fuel sources (RE + Hydro + Nuclear) account for over 45% of the installed capacity.
- » **DISCOM Financial Health (TNPDCCL):** Ranked 48th out of 52 among national DISCOMs in FY24 (Rating: C-), indicating financial challenges, though recent tariff hikes and government support have reduced annual losses.
- » **T&D Infrastructure Growth:** In FY25 alone, additions included 11 new substations, ~16,000 distribution transformers, and over 18,000 km of power lines.

Source: IBEF - Power Sector | PIB - Press Releases

India's power demand is booming per capita consumption surged 45.8% in a decade, and peak demand hit a record 250 GW. With universal electrification and Rs.9.15 lakh crore in grid upgrades on the horizon, Supreme Power Equipment Limited is primed for long-term growth in a rapidly expanding market.

India's power sector has entered a transformational phase, driven by progressive policies, rapid infrastructure development, and growing energy demand. FY 2023–24 marked a milestone year with several achievements reshaping the country's energy landscape.

Surge in Electricity Consumption

Per capita electricity consumption rose to 1,395 kWh in 2023–24, a 45.8% increase from 2013–14. This surge reflects growing industrial activity, rural electrification, and a rising middle class. India is steadily approaching global consumption averages, signaling sustained long-term demand.

Record Peak Demand Met

India achieved a record peak power demand of 250 GW in FY 2024–25, demonstrating the grid's scalability and resilience. This supports long-term opportunities for power equipment companies like Supreme Power Equipment Limited, especially amid upcoming capacity expansion and modernization.



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Universal Electrification & Access

With universal electrification now achieved, rural areas enjoy 21.9 hours and urban areas 23.4 hours of daily power supply. Improved access in Tier-II, Tier-III cities, and rural areas will fuel consumption across households, farms, and small businesses.

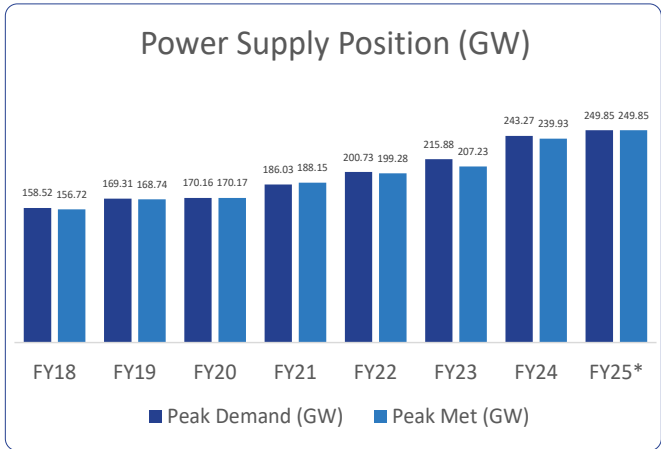
Industry Outlook

India is targeting 458 GW of peak demand by 2032 and plans Rs.9.15 lakh crore in transmission upgrades. This creates strong demand for efficient, digital power equipment. Supreme Power Equipment Limited is well-positioned with a broad portfolio serving utilities, industries, and renewable players.

Future Direction

Ongoing urbanization, EV growth, and industrial activity will continue to boost power demand. With a focus on sustainability, reliability, and energy efficiency, Supreme Power is aligned with the sector's evolution and national priorities.

- » Conventional Capacity Addition: 1050 MW
- » Renewable Capacity Addition: 3532.05 MW
- » Transmission Line Addition: 358 Ckm
- » Transformation Capacity Addition: 13440 MVA
- » Conventional Generation: 124.18 BU
- » Renewable Generation: 33.46 BU
- » Peak Demand Met: 235.190 GW
- » Energy Supplied: 147.289 BU



*Until September 2024

Source: IBEF - Power Sector | PIB - Ministry Of Power

Power Industry in Tamil Nadu

With over 41 GW of installed capacity and 2,640 MW of new projects underway, Tamil Nadu continues to lead India's power transformation offering strong opportunities for equipment suppliers like SPEL amid rising renewable integration and capacity upgrades.

According to CEA Tamil Nadu represents a significant market for power equipment due to its status as one of India's most industrialized states, its substantial renewable energy capacity, and its high electricity demand. Understanding the dynamics of the state's power sector is crucial for suppliers like Supreme Power Equipment Limited.

Tamil Nadu continues to maintain a robust and diversified power generation portfolio, aligning with its strategic emphasis on energy security, sustainability, and capacity augmentation. As of late 2024 to early 2025, the state's total installed power generation capacity stood at approximately 41 GW, while the contracted capacity—comprising allocations from central generating stations and independent power producers (IPPs)—was around 36.6 GW.

The state has cemented its leadership in renewable energy, with wind power playing a pivotal role. Tamil Nadu ranked second nationally in installed wind capacity, exceeding 11.3 GW by the end of 2024. However, different estimates place the capacity at around 9.3 GW as of January 2025, reflecting ongoing capacity certification and commissioning updates. Solar energy has also witnessed remarkable expansion, reaching approximately 10 GW by early 2025, further enhancing the state's renewable energy mix.

On the conventional front, Tamil Nadu Generation and Distribution Corporation (TANGEDCO) operates a core thermal generation portfolio, predominantly coal-based, with an installed capacity of around 4.3 GW.

Capacity Augmentation Initiatives

To meet the growing power demand and replace aging assets, significant capacity additions are underway. Notable thermal projects slated for commissioning during 2025 include:

- » North Chennai Thermal Power Station Stage III – 800 MW

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- » Udangudi Thermal Power Station Stage I – 1,320 MW

Additionally, hydroelectric capacity is set to receive a major boost with the expected commissioning of the Kundah Pumped Storage Project (PSP), contributing 500 MW of flexible, dispatchable capacity to the grid.

These upcoming projects, totaling 2,620 MW, are expected to strengthen the state's baseload and peak-load supply reliability while complementing the variable renewable energy sources.

Source: CEA

Renewable Energy Landscape In India

With a 500 GW non-fossil target by 2030 and over 45% of installed capacity already green, India's renewable energy surge led by solar and wind offers massive opportunities for advanced transformer solutions and grid integration technologies.

According to IBEF India was ranked fourth in wind power capacity and solar power capacity, and fourth in renewable energy installed capacity, as of 2024. Power generation from solar and wind projects are likely to be cost-competitive relative to thermal power generation in India in 2025-2030. India surpasses the global average in setting and reducing carbon emission targets, ranking among the top three countries worldwide for emission reporting and reduction efforts.

Key milestones include:

- » Enhanced Target: At COP26, India committed to achieving 500 GW of non-fossil fuel-based energy by 2030, the largest renewable energy expansion plan globally under the Panchamrit commitment.
- » Capacity Growth: Non-fossil fuel capacity has surged by 396% over the past 8.5 years, reaching 203.19 GW, accounting for 45.5% of India's total capacity.
- » Renewable Additions: India saw a 9.83% year-on-year growth in renewable energy additions in 2022, with solar capacity expanding thirty-fold over nine years to 85.47 GW. The National Institute of Solar Energy estimates India's solar potential at 748 GWp.

- » Renewable Capacity Increase: Since 2014, the installed renewable energy capacity has grown by approximately 128%.
- » Investment Opportunities: India allows up to 100% foreign direct investment (FDI) under the automatic route for renewable energy projects.

Renewable Energy Source	Installed Capacity (GW)
Wind Power	46.65
Solar Power	85.47
Biomass/Cogeneration	10.35
Small Hydro Power	5.00
Waste to Energy	0.59
Large Hydro	195

India is targeting 500 GW of renewable energy by 2030, aiming to reduce carbon intensity by 45% and achieve net-zero emissions by 2070. The country plans to produce 5 million tonnes of green hydrogen by 2030, backed by 125 GW of renewable energy. Additionally, the government has approved 50 solar parks with a 37.49 GW capacity and set a 30 GW offshore wind target by 2030.

Tamil Nadu in the Indian Renewable Energy Sector

- » Wind Power Capacity: Second nationally with over 11.3 GW installed by late 2024 / early 2025.
- » Solar Power Capacity: Approximately 10 GW by early 2025, ranking 4th in the country.
- » State RE Consumption Target: Ambitious goal of achieving 50% of energy consumption from renewable sources by 2030.
- » Offshore Wind Potential: Significant potential identified off its coast, with estimates around 70-71 GW for Gujarat and Tamil Nadu combined.
- » Policy Focus: Formation of Tamil Nadu Green Energy Corporation Limited (TNGECL) and a planned new Integrated Renewable Energy Policy to accelerate RE deployment.

Source: Invest India - Renewable Energy



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Indian Transformers Manufacturing Industry

Driven by grid expansion, renewable integration, and industrial growth, India’s transformer market is poised to grow at over 8.5% CAGR unlocking opportunities for advanced, energy-efficient, and export-ready solutions.

The India Transformer Market size is estimated at USD 104.13 million in 2025, and is expected to reach USD 156.80 million by 2030, at a CAGR of greater than 8.53% during the forecast period (2025-2030).

- » Over the medium term, rising energy demands from industries, coupled with the expansion of transmission and distribution systems, are set to propel the Indian transformer market. Additionally, supportive government policies in India aimed at addressing the surging energy demand are further fueling this market’s growth.
- » On the other hand, the Indian transformer market faces challenges, notably delays in project implementation stemming from protracted government procedures.
- » Nevertheless, perceived as a cost-effective solution to curtail carbon emissions, smart grid technology presents a promising avenue. Upgrading existing regional networks to integrate this technology could unlock significant opportunities for the Indian transformer market in the coming years.

Analysis of Market Trends

Driven by grid expansion, renewable integration, and industrial growth, India’s transformer market is poised to grow at over 8.5% CAGR—unlocking opportunities for advanced, energy-efficient, and export-ready solutions.

Demand Drivers: The Indian transformer market is propelled by several interconnected factors:

- » **Grid Expansion and Modernization:** Continuous investment in strengthening and expanding the T&D network to meet rising electricity demand and improve reliability is a primary driver. Government schemes like RDSS, focusing on loss reduction and smart metering, necessitate new and upgraded transformers.

- » **Renewable Energy Integration:** The massive push towards adding RE capacity (solar, wind) requires significant numbers of transformers for power evacuation (GSU transformers) and grid connection. The specific requirements of RE integration also drive demand for technologically advanced transformers.
 - » **Industrial Growth and Urbanization:** Economic expansion, particularly in manufacturing (supported by ‘Make in India’ and PLI schemes), and the growth of urban centers lead to increased power consumption, driving demand for both power and distribution transformers.
 - » **Rural Electrification:** While household electrification targets under schemes like SAUBHAGYA are largely met , ongoing strengthening of rural distribution infrastructure under schemes like DDUGJY continues to support demand for distribution transformers.
 - » **Replacement Market:** A significant portion of India’s transformer fleet is aging, creating a substantial replacement market driven by the need for improved efficiency, reliability, and compliance with newer standards.
 - » **Specific Sectoral Demand:** Growth in railways (electrification, Vande Bharat), data centers, and EV charging infrastructure creates specific demand for transformers tailored to these applications.
 - » **Exports:** India is increasingly seen as a competitive manufacturing hub for transformers, with growing export opportunities, particularly to markets like the US and Europe seeking alternatives.
- Technological Advancements:** The industry is evolving technologically:
- » **Energy Efficiency:** Strong regulatory push (BEE Star Rating for distribution transformers , IS 1180 standard) drives demand for lower-loss transformers, including those using amorphous core materials.
 - » **Smart/Digital Transformers:** Integration of sensors, IoT connectivity, real-time monitoring, and diagnostic capabilities is a growing trend, enabling better grid management, predictive maintenance, and improved reliability.

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- » **Application-Specific Designs:** Development of transformers optimized for RE integration (handling variability, meeting grid codes), industrial applications, and harsh environments.
- » **Eco-Friendly Solutions:** Increased interest in transformers using biodegradable ester insulating fluids instead of mineral oil to enhance fire safety and environmental sustainability.
- » **Higher Voltage Levels:** Expansion of the grid involves deployment of Extra High Voltage (EV) and Ultra High Voltage (UHV) transformers.

Source: Mordor Intelligence | IMARC Group

Government Initiatives and Impact on Transformer Demand

Universal Electrification & Access:

- » SAUBHAGYA electrified ~2.86 crore households by 2022, driving last-mile infrastructure development.
- » Though concluded, the infrastructure requires ongoing maintenance and upgrades, supporting transformer demand.

Rural & Urban Distribution Strengthening:

- » DDUGJY and IPDS led to widespread feeder separation, metering, and T&D network upgrades.
- » Created sustained demand for distribution transformers, conductors, and related equipment.

Revamped Distribution Sector Scheme (RDSS):

- » Launched in 2021 with Rs.3.03 lakh crore outlay (till FY26), with possible extension to FY28.
- » Aims to reduce AT&C losses and improve DISCOM financials.
- » Drives demand for smart meters, system metering, and network upgrades, including transformer replacements.

Renewable Energy Promotion & Integration:

- » Aggressive RPO targets (43.33% by FY30) and schemes like PM-KUSUM, PLI, VGF fuel RE capacity addition.

- » Drives demand for RE-specific transformers (e.g., GSU transformers for solar/wind projects).

Grid Expansion & Transmission Strengthening:

- » Green Energy Corridors and National Electricity Plan (2022–32) target large-scale transmission upgrades.
- » Supports demand for power transformers across voltage levels (220kV, 400kV, 765kV).

Smart Grid & Grid Modernization:

- » RDSS and National Smart Grid Mission (NSGM) promote smart grid infrastructure.
- » Encourages adoption of smart transformers with advanced monitoring and communication features.
- » Support for Domestic Manufacturing:
 - » Make in India, PLI schemes, mandatory BIS certification, and BEE energy efficiency standards favor established Indian transformer manufacturers.
- » Indirect demand from new RE manufacturing plants and infrastructure growth (e.g., railways, data centers, EVs).

Overall Impact on SPEL:

- » Government schemes across the value chain support strong, long-term demand for:
 - » Distribution transformers
 - » Power transformers
 - » RE-specific and smart transformers
 - » Industrial and infrastructure application transformers

The successful execution of RDSS and RE targets is crucial to fully realizing this demand potential and aligns well with SPEL’s strategic direction and product capabilities.

Source: PIB | IPDS | Sanand

India’s strong infrastructure momentum, renewable targets, and power sector reforms are driving demand for advanced transformers. Supreme Power Equipment Ltd is well-placed to grow by tapping

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domestic opportunities, especially in Tamil Nadu, despite DISCOM and input cost challenges.

In FY 2025–26, Supreme Power Equipment Limited operates in a favorable domestic environment. India remains the fastest-growing major economy, supported by moderating inflation, accommodative monetary policy, and strong government focus on infrastructure especially in the power sector.

Key growth drivers include rising electricity demand, the renewable energy transition (targeting 500 GW non-fossil fuel capacity by 2030), and schemes like RDSS aimed at modernizing T&D infrastructure. These developments are creating a long-term, sustainable demand pipeline for power equipment, including advanced transformers.

However, challenges persist—especially the financial instability of state DISCOMs, raw material price volatility (e.g., CRGO steel), and stricter compliance under BIS and BEE norms. Supreme Power's growth will depend on its ability to navigate these issues while leveraging demand across Tamil Nadu and other states.

Operational Overview Of Supreme Power Equipment Limited

With 33% revenue growth, a Rs.26 Cr turnkey breakthrough, and a 3x capacity expansion underway, FY25 marked a pivotal year as SPEL scaled operations, entered new markets, and aligned with India's clean energy future.

Supreme Power Equipment Limited, originally founded as a partnership firm in 1994 under the name “Supreme Power Equipment” and later incorporated as a company under the name “Supreme Power Equipment Private Limited” in 2005, is a Tamil Nadu-based company specializing in the manufacturing of power and distribution transformers. With 3 decades of industry experience, the company has emerged as a prominent supplier to local electric utilities. Supreme's foray into the windmill segment showcases its expertise in crafting transformers designed to withstand switching challenges and voltage fluctuations.

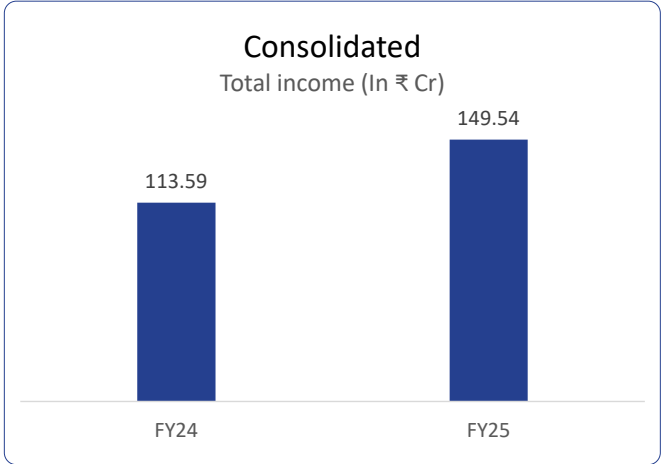
Renowned for quality and reliability, the company has a strong track record, having manufactured, and supplied over 17,000 units. Supreme Power Equipment Limited continues to be a key player in

the transformer industry, emphasizing innovation and precision in design.

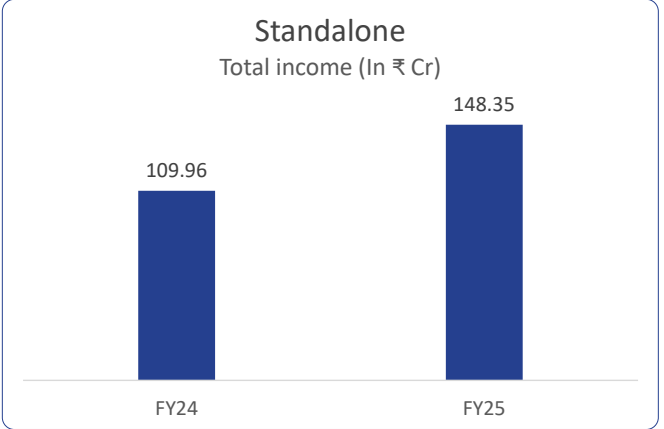
Financial Performance

The company has demonstrated positive financial momentum in FY25 compared to FY24, both on a consolidated and standalone basis. Key metrics like Total Income, EBITDA, and Net Profit show healthy year-on-year growth.

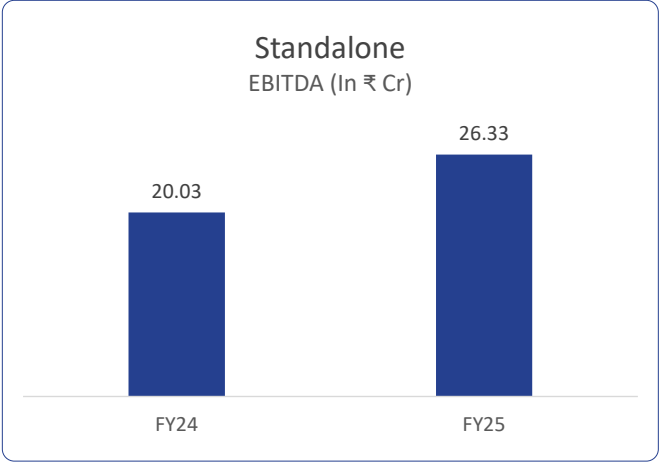
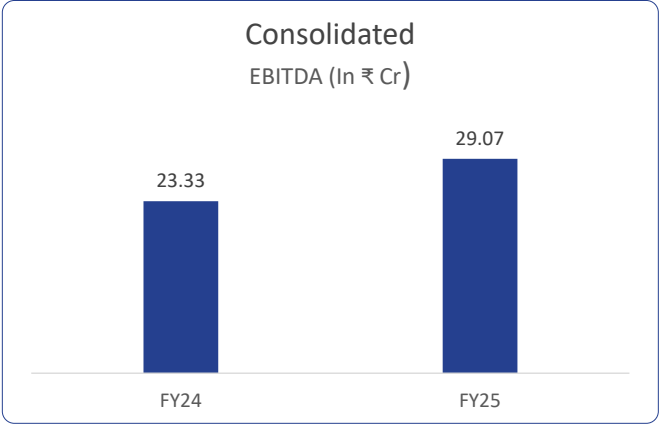
For the full fiscal year 2025, the company's consolidated total income grew by 31.65% to Rs.149.54 Cr from Rs.113.59 Cr in FY24. On a standalone basis, total income also saw a robust increase of 34.91%, reaching Rs.148.35 Cr in FY25 compared to Rs.109.96 Cr in FY24. This indicates a strong top-line expansion across the business.



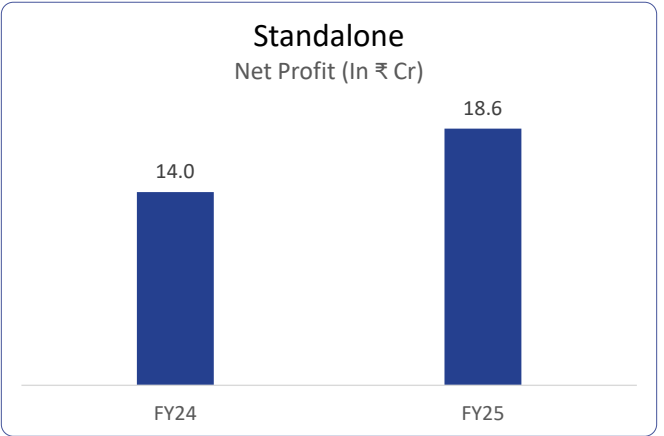
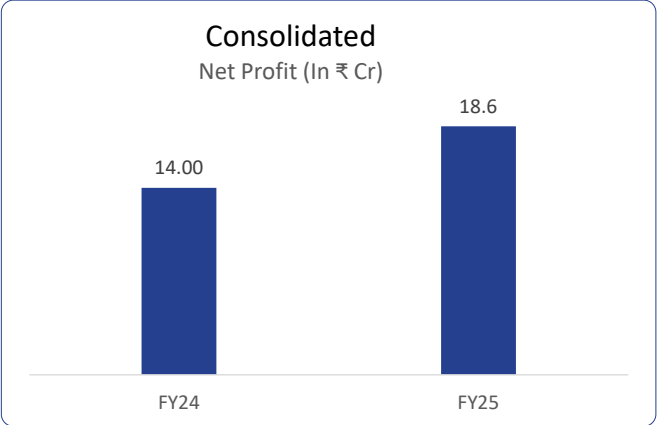
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Consolidated EBITDA for FY25 increased by 24.60% to Rs.29.07 Cr, up from Rs.23.33 Cr in FY24. Standalone EBITDA followed a similar positive trend, growing by 31.46% to Rs.26.33 Cr in FY25 from Rs.20.03 Cr in FY24. These figures suggest improved operational efficiency and profitability.



The company's consolidated net profit for FY25 rose by 32.84% to Rs.18.60 Cr, compared to Rs.14.00 Cr in the previous fiscal year. The standalone net profit mirrored this growth, also increasing by 32.84% to Rs.18.60 Cr in FY25 from Rs.14.00 Cr in FY24. This consistent growth in net profit underscores the company's ability to translate increased income into stronger earnings.



Segment-wise/product-wise performance.

Distribution Transformer and Energy Efficient Transformer are the largest revenue drivers, accounting for 58.06 of the total, indicating strong market presence or demand in this segment.

Power Transformers also represent a significant portion of the revenue, bringing in 40.55.

Inverter Duty Transformers (Solar Transformers) contributed 25.49, suggesting the company has a notable presence in the renewable energy sector, particularly solar applications.



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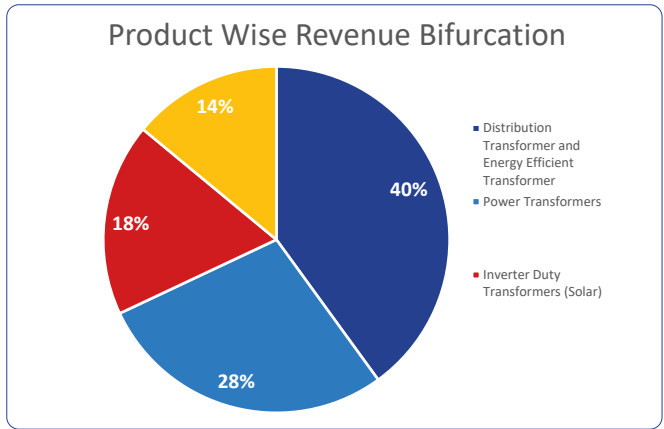
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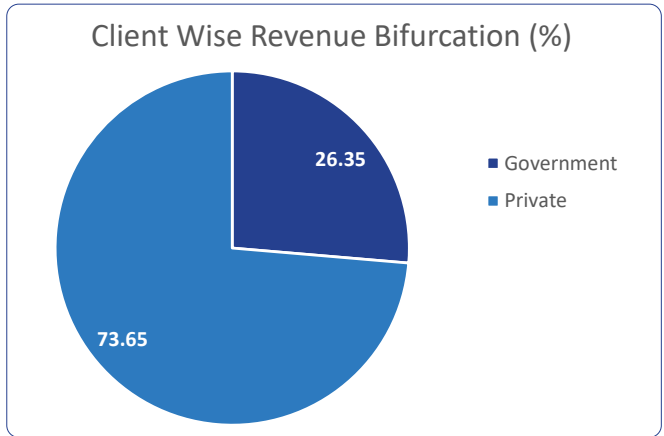
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The “Other” category accounts for 20.69. This section specifically includes revenues from Generator Transformers, Furnace Transformers, and Rectifier Transformers.



Other Than Government Tenders represent the dominant revenue source, contributing 106.63 to the total in FY25. This indicates a strong presence and successful engagement within the private sector or non-governmental procurement channels.

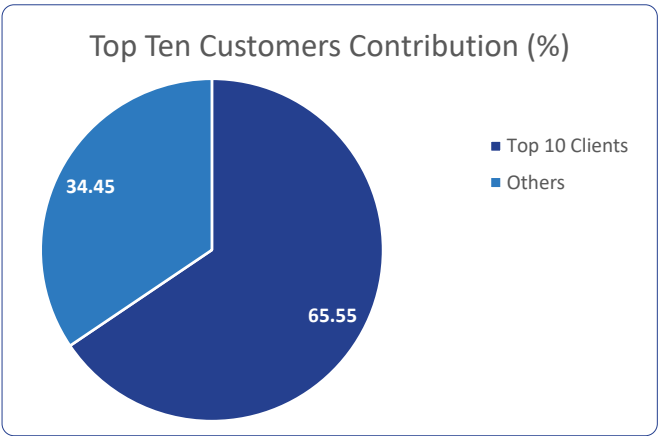
Revenue from Government Tenders accounted for 38.16 in FY25. While a smaller portion compared to non-government sources, this still represents a notable contribution and suggests the company's ability to secure and execute public sector projects. The overall distribution indicates a diversified revenue base, leaning more heavily on non-government clients.



Top 10 Customers contributed the vast majority of the revenue, accounting for 94.91 of the total in FY25. This indicates a high reliance on a small number

of key clients for the company's overall financial performance.

The remaining revenue of 49.88 was generated from Other Customers. While still a significant amount, this highlights that the company's revenue stream is heavily weighted towards its top tier of clients. This concentration could present both opportunities for strong client relationships and potential risks if any of these top customers were to reduce their business.



A Year of Strategic Wins and Operational Excellence

FY 2024–25 was a transformational year for Supreme Power Equipment Limited. As management, we are pleased to report that the Company achieved significant operational progress, expanded its market presence, and strengthened its execution capabilities across key verticals.

Our consistent efforts translated into strong order inflows throughout the year, including milestone contracts in both traditional and emerging segments. Of particular significance was our Rs.26 Cr turnkey substation project, marking SPEL's entry into end-to-end substation execution—an important step in diversifying our offerings and increasing value delivered to customers.

We strategically expanded our geographic reach by securing orders in new regions such as Kerala and Lakshadweep and receiving vendor approval from the Kerala State Electricity Board (KSEB). These developments are not only a testament to our quality and reliability but also open doors to a wider base of institutional clients.

Management Discussion & Analysis

Our group entity, Danya Electric Company, also contributed meaningfully to our operational momentum by securing a Rs.7.26 Cr order, reinforcing the strength of our integrated delivery model.

During the year, we were honoured with the MSME Ratna Award 2024 for “Best Emerging MSME – Listed Company,” a recognition we deeply value. Additionally, the credit ratings of ‘CRISIL BBB-/Stable’ and ‘CRISIL A3’ further validated our financial discipline and long-term sustainability.

We maintained a sharp focus on the renewable energy sector, which continues to be a key growth driver for the Company. Orders for inverter-duty and oil-cooled transformers tailored for solar and wind energy applications remained robust, reflecting our alignment with the national clean energy agenda.

On the operational front, we made substantial progress in our capacity expansion project. As of March 2025, approximately 70% of the construction work for our new manufacturing facility was completed. This project is expected to triple our capacity by December 2025, significantly enhancing our ability to cater to growing market demand.

Overall, FY25 was a year of operational strength and strategic advancement. We believe the foundations laid during the year will enable us to pursue larger opportunities, enhance customer value, and reinforce our position as a reliable and future-ready player in the power equipment sector.

Ratio Analysis

In compliance with the requirement of listing regulations, the key financial ratios on Consolidated basis have been provided here under:

Particulars	FY25	FY24	% Variance	Reason for variance
Current Ratio	1.70	2.33	(27.14%)	The decrease in current ratio is due to an increase in current liabilities resulting from Cash Credit Facility taken for business purpose.
Debt-Equity Ratio	0.20	0.12	69.97%	The increase in Debt-Equity ratio is due to higher long-term borrowings availed for capital expenditure and related financial commitments.
Debt Service Coverage Ratio	7.56	5.23	44.56%	The increase in DSCR is due to higher Profit Before Tax (PBT) in the current year as compared to previous year. The improved profitability boosted the company's ability to generate operating cash, strengthening its capacity to service debt obligations efficiently.
Return on Equity Ratio	20.46%	19.35%	5.77%	NA
Inventory Turnover Ratio	4.32	4.01	7.81%	NA
Trade Receivables Turnover Ratio	2.68	2.31	16.25%	NA
Trade Payable Turnover Ratio	4.54	3.66	23.90%	NA
Net Capital Turnover Ratio	4.11	2.17	89.40%	The increase in Net Capital Turnover ratio is a result of increase in net sales, improved working capital management, and enhanced operational efficiency.
Net Profit (after tax) Ratio	12.73%	12.60%	1.00%	
Return on Capital Employed	24.36%	24.74%	(1.56%)	



Corporate Overview



Statutory Report



Financial Statement

Management Discussion & Analysis

Risk and Concern

The business operates in a dynamic environment where risks and concerns are inevitable. Key risks include market volatility, economic downturns, and rapid technological changes that can impact operations and profitability. Additionally, compliance with evolving regulations and maintaining a competitive edge in a saturated market pose significant challenges. To address these concerns, the company employs comprehensive risk management strategies, including regular market assessments, contingency planning, and continuous innovation. By staying ahead of industry trends and maintaining a robust risk mitigation framework, the business aims to minimize potential disruptions and secure long-term growth. Stakeholders are regularly informed about the potential risks and the measures in place to counteract them, ensuring transparency and fostering trust in the company's risk management approach.

Internal Risk Factors

Internal risk factors include operational inefficiencies, employee turnover, and the potential for cybersecurity breaches. Operational inefficiencies can arise from outdated processes, inadequate training, or misalignment between departments, leading to delays and increased costs. High employee turnover not only disrupts workflow but also results in the loss of institutional knowledge and increased recruitment costs. Cybersecurity risks, including data breaches and unauthorized access, can compromise sensitive information and damage the company's reputation. To mitigate these risks, the business invests in continuous process improvement, employee engagement programs, and robust cybersecurity measures. Regular internal audits and assessments are conducted to identify potential vulnerabilities and ensure that the company's operations remain efficient, secure, and aligned with strategic objectives.

External Risk Factors

External risk factors include macroeconomic conditions, regulatory changes, and competitive pressures. Economic downturns or fluctuations in consumer demand can significantly impact revenue streams, while shifts in regulatory frameworks may

require costly adjustments to business practices. Additionally, the emergence of new competitors or disruptive technologies can threaten market share and profitability. To navigate these external risks, the business closely monitors economic indicators, maintains strong relationships with regulatory bodies, and invests in market research and innovation. By staying agile and adaptable, the company can quickly respond to external challenges, safeguarding its market position and ensuring continued growth in an unpredictable environment.

CSR Initiatives

CSR is integral to the company's ethos, reflecting its commitment to sustainable development and ethical practices. The business actively engages in initiatives that benefit both the environment and the communities in which it operates. This includes efforts to reduce carbon emissions, promote recycling, and minimize waste through sustainable practices. In addition, the company supports local communities. These CSR initiatives not only enhance the company's reputation but also contribute to long-term sustainability by fostering goodwill and loyalty among stakeholders. The company's CSR strategy is continuously reviewed and updated to align with evolving societal needs and expectations, ensuring it remains a positive force for change.

Internal Financial Controls

Internal financial controls are critical to maintaining the integrity of the company's financial reporting and safeguarding its assets. These controls encompass a range of practices, including segregation of duties, regular financial audits, and strict adherence to accounting standards. By implementing robust internal controls, the business ensures that all financial transactions are accurately recorded, authorized, and reported, minimizing the risk of fraud, errors, or mismanagement. Regular training for financial staff and the use of advanced financial software further enhance the effectiveness of these controls. The company's commitment to strong internal financial controls provides stakeholders with confidence in the accuracy and reliability of its financial statements, supporting informed decision-making and regulatory compliance.

Management Discussion & Analysis

Management Systems

Effective management systems are the backbone of the company's operations, ensuring that all processes are aligned with strategic goals and executed efficiently. These systems include performance management frameworks, quality assurance protocols, and compliance monitoring tools. Through a well-structured management system, the company can track progress, identify areas for improvement, and ensure that all departments are working towards common objectives. Regular reviews and updates to management systems are conducted to adapt to changing business needs and external conditions. By fostering a culture of continuous improvement and accountability, the company's management systems support sustained operational excellence, driving long-term success and competitiveness in the market.

Information Technology Services

Information Technology services are essential for supporting the company's operational efficiency and strategic initiatives. The IT department manages the organization's technology infrastructure, including hardware, software, and network systems, ensuring that all digital assets are secure, reliable, and scalable. IT services also include data management, cybersecurity, and the integration of new technologies to enhance productivity and innovation. The business invests in cutting-edge IT solutions to streamline processes, improve communication, and support data-driven decision-making. Regular system updates, cybersecurity training for employees, and disaster recovery planning are key components of the IT strategy. By leveraging advanced technology, the company ensures that it remains agile, competitive, and resilient in an increasingly digital landscape.

Human Resources Department

The Human Resources department plays a pivotal role in fostering a productive and positive work environment. HR is responsible for attracting and retaining top talent, ensuring that the company's workforce is equipped with the skills and motivation needed to drive business success. This includes managing recruitment processes, onboarding, employee training, and development programs. HR also oversees performance management, employee relations, and compliance with labor laws. By promoting a culture of continuous learning and professional growth, the HR department helps employees achieve their full potential, contributing to overall organizational effectiveness. Additionally, HR plays a crucial role in maintaining employee satisfaction and engagement through regular feedback mechanisms, wellness programs, and initiatives that promote diversity and inclusion.

Cautionary Statement

This Annual Report includes forward-looking statements about our objectives, estimates, and expectations. These statements, which use terms like 'anticipate,' 'estimate,' 'expects,' and similar expressions, reflect our plans and assumptions but cannot guarantee future results. Various factors, such as political and economic changes, exchange rate fluctuations, and sector-specific conditions, could impact our operations. Actual outcomes may differ due to risks and uncertainties, and we do not commit to updating these statements publicly.



Notice To Shareholders

Notice is hereby given that the **20th Annual General Meeting** of the Members of M/s. **SUPREME POWER EQUIPMENT LIMITED** will be held on Friday, 19th day of September 2025 at 02:30 P.M through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses.

Ordinary Business

Item No. 1: To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**.

"RESOLVED THAT the audited Standalone financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received considered and adopted."

Item No. 2: To receive, consider and adopt the audited Consolidated financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Auditors thereon, and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT the audited Consolidated financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Auditors thereon, as circulated to the members, laid before this Meeting, be and are hereby considered and adopted."

Item No. 3: To appoint a director in place of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) who retires by rotation, at this Meeting and being eligible, has offered himself for re-appointment be and is hereby reappointed as Director of the Company liable to retire by rotation."

Special Business

Item No. 4: To ratify the remuneration of the Cost Auditor(s) for the financial year ending 31st March, 2026 and, in this regard 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 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force}, the remuneration payable to M/s N. Sivashankaran & Co., Cost Accountants, Chennai, having Firm Registration 100662, appointed by Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2025-26 amounting to Rs. 1,00,000 (Rupees One lakh) plus applicable taxes and reimbursement of out-of-pocket expenses incurred by him in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do such acts, deeds and things as may be necessary or desirable to give effects to this Resolution".

Item No.5: To appoint M/s SKD & Associates, Practising Company Secretaries as Secretarial Auditors and fix their remuneration and in this regard consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/ statutory provisions, if any, as amended from time to time, and as recommended by the Audit Committee and approved by the Board of Directors ,M/s SKD & Associates, Company Secretaries, (Firm No. S2023TN958600) be and is hereby appointed as the Secretarial Auditor of the Company, for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such remuneration, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do such acts, deeds and things as may be necessary or desirable to give effects to this Resolution".

Item No.6: To approve material related party transactions between the Company and Danya Electric Company (Partnership firm) and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

Notice To Shareholders

"RESOLVED THAT pursuant to the provisions of Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI Listing Regulations"), Section 188 and other 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 amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time on basis of approval, recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to enter into and / or continue the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Danya Electric Company, a Partnership firm in which certain directors of the Company are interested as partners and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations and Section 2(76) of the Act, on such terms and conditions as may be mutually agreed between the Company and Danya Electric Company, for purchase and sale of goods, rendering and receiving of services, and other related transactions for an aggregate value not exceeding Rs. 75 crores during the financial year 2025-26.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or Managing/Whole-time Director(s)

or Chief Financial Officer or any other Officer(s), Authorised Representative(s) of the Company of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

Item No.7: To approve increase in overall borrowing limit of the Company under section 180(1)(c) of the Companies Act, 2013 and in this regard, to consider and if thought fit to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company on 20th September, 2024 and pursuant to the provisions of Section 180(1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for borrowing any sum or sums of money from time to time, from any one or more of the Company's Bankers and / or from any one or more other persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total borrowing shall not exceed Rs. 300.00 Crores (Rupees Three Hundred Crores only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers and Agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its



Notice To Shareholders

absolute discretion deem necessary, proper and fit to give effect to the aforesaid resolution.”

Item No.8: To seek approval under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company and in this regard to consider and if thought fit to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the resolution passed by shareholders of the Company on 20th Day of September 2024, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as may be deemed fit , to or in favor of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as ‘Loans’), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at any time exceed the limit of Rs. 300.00 Crores (Rupees Three Hundred Crores Only)”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers and Agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary, proper and fit to give effect to the aforesaid resolution.”

Item No.9: To approve giving loan or guarantee or providing security under Section 185 of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**

“**RESOLVED THAT** pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 (“the Act”) and relevant rules made thereunder including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act of an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to Board for having given and for continuing to give, from time to time, Corporate Guarantee(s) and/or any other form of security(ies), in connection with loan(s), financial assistance or credit facilities availed or to be availed by Danya Electric Company (“the Firm”), in which the Company holds 90% share of profit, up to an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only), provided that such facilities shall be utilised by the Firm exclusively for its principal business activities.

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any of the directors and the Company Secretary of the Company be and are hereby severally authorised to finalise and agree the terms and conditions of the aforesaid loan, and to take all necessary steps, to execute all such documents, deeds, instruments and writings and do all such acts, deeds and things in order to comply with all the legal and other procedural compliance including but not limited to making any filing with the banks, financial institutions and / or any statutory authorities including but not limited to jurisdictional Registrar of Companies.”

Notice To Shareholders

Item No.10: To consider and, if thought fit, to pass, with or without modification(s), to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013, the following Resolution as a **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.100,00,00,000/- (Rupees Hundred Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be).”

By Order of the Board of Directors
For SUPREME POWER EQUIPMENT LIMITED

Priyanka Bansal
Company Secretary & Compliance Officer

Place: Chennai
Date: 13th August, 2025

Notice

Notes:

1.

Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013”, General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022 , 09/2023 dated 25th September, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19th September, 2024 in relation to “Clarification on holding of Annual General Meeting (‘AGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) the Company is convening the 20th AGM through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’),without the physical presence of the Members at a common venue.
- Further, the Securities and Exchange Board of India (‘SEBI’), vide its Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 and 3rd October, 2024 (‘SEBI Circulars’) and all other applicable circulars issued in this regard, has provide relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’)
- In compliance with the provisions of the Companies Act, 2013 (‘the Act’), the Listing Regulations and MCA Circulars, the 20th AGM of the Company is being held through VC/OAVM on Friday, 19th September, 2025 at 02:30 p.m. IST. The deemed venue for the AGM will be the Registered Office of the Company, i.e., 55, SIDCO Industrial Estates, Thirumazhisai Thirumushi, Tiruvallur,Poonamallee, Tamil Nadu, India, 600124.
2.

Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
3.

The Annual Report, Notice of the AGM and other documents sent through e-mail are also available on the Company’s website <https://www.supremepower.in/>

4.

The Company has engaged the services of NSDL to provide VC facility and e-voting facility for the AGM.
5.

The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning special business(s) as set out above in Item No.4 to 10 is annexed hereto. The relevant details required to be disclosed in respect to Directors seeking appointment/ re-appointment at this AGM pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, “(LODR Regulations or Listing Regulations)”. Secretarial Standards on General Meeting (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, have been provided in Annexure A to this Notice. Additional information as required under Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors retiring by rotation at this Meeting is annexed hereto.
6.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7.

Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutiniser at email ID susant.fcs@gmail.com with a copy marked to evoting@nsdl.co.in and to the Company at cs@supremepower.in. authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
8.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [https://www. https://www.supremepower.in](https://www.supremepower.in). The Notice can also be accessed

Notice

- from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited (NSE-EMERGE) at www.nseindia.com respectively and is also available on the website of NS--DL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, 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 without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 19th September, 2025. Members seeking to inspect such documents can send an email to cs@supremepower.in.
11.

Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Friday, 12th September, 2025 to cs@supremepower.in. The same will be replied by the Company suitably.
12.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
- For shares held in electronic form:** to their Depository Participants (“DPs”)
13.

NOMINATION: Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14.

ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT In accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and being 09/2024 dated 19th September, 2024 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/ CIR/2023/4 dated 5th January, 2023, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 and 3rd October, 2024 (‘SEBI Circulars’) and the financial

- statements (including Board’s Report, Auditors’ Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2025 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ Purva Shareregistry India Private Limited or the Depository Participant(s) as at closing business hours on Friday, 22nd August, 2025. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
- Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants.
15.

SCRUTINISER FOR E-VOTING: Mr. Susanta Kumar Dehury, Practicing Company Secretary (Membership No. FCS- 7408, CP No 27050), proprietor of M/s SKD & Associates, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
16.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
17.

The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-Voting will not later than two working days from the conclusion of the meeting, make a consolidated Scrutinizer’s Report and submit the same to the Chairman. The results declared along with Scrutinizer’s Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited placed on the Company’s website [https:// www.supremepower.in](https://www.supremepower.in).
18.

Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the AGM shall be deemed to be passed on the date of the meeting i.e. Friday, 19th day of September, 2025.
19.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.

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- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
20. The Companies (Management and Administration) Rules, 2014 stipulate that the remote electronic voting period shall close at 05:00 P.M (IST) on the date preceding the date of AGM. Accordingly, the remote e-Voting period will commence at 09:00 A.M (IST) on Tuesday, 16th September, 2025 and will end at 05:00 P.M (IST) on Thursday, 18th September, 2025. The remote e-Voting will not be allowed beyond the aforesaid period and time, and the remote e-Voting module shall be disabled by NSDL.
21. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate securities certificate; claim from an unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s)for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerialising the said securities. Form ISR-4 is available on the website of RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
22. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's Registrars and Transfer Agents, Purva Share Registry (India) Private Limited in case the shares are held in physical form.
23. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company.
24. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is Friday, 12th September, 2025. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
25. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e., 12th September, 2025, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or cs@supremepower.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you may reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll-free no. 1800-222-990. Only a Member who is entitled to vote shall exercise his/ her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.

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

The remote e-voting period begins on Tuesday, the 16th September, 2025 at 09:00 A.M. and ends on Thursday, 18th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 12th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 12th September, 2025.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

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Individual Shareholders holding securities in demat mode with CDSL	1.Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3.If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.

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3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 1 2 * * * * * then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat

account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

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- 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer Mr. Susanta Kumar Dehury by e-mail to susant.fcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com

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

- 1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@supremepower.in
- 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@supremepower.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- 3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

- 1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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- 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2. Members are encouraged to join the Meeting through Laptops for better experience.
- 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5. Facility of joining the meeting shall be open 15 minutes before the time scheduled for the meeting and shall be closed 15 minutes after such scheduled time and will be available on first come first served basis.
- 6. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's e-mail address at cs@supremepower.in. com before 5.00 p.m. (IST) on Monday, 15th September, 2025. Such queries will be appropriately responded by the Company
- 7. Shareholders who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at cs@supremepower.in. Pre-registration should be done between Saturday, 13th September, 2025 (9:00 a.m. IST) and Wednesday, 17th September, 2025 (5:00 p.m. IST). The same will be replied by the company suitably.

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EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 10 of the accompanying Notice dated 13th August, 2025:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 4 : Ratification of the remuneration of the Cost Auditor(s) for the financial year ending 31st March, 2026

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s N. Sivashankaran & Co., Cost Accountant, to conduct the cost audit of the Company for the financial year ending 31st March, 2026 for a remuneration of Rs.1,00,000/- (excluding taxes) plus out of pocket expenses. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

The Board of Directors recommend the ordinary resolution as set out at Item no.4 of this Notice for approval of members

None of the Directors or Key Managerial Personnel and their relatives, are in any way concerned or interested financially or otherwise in this Resolution.

Item No. 5: Appointment of M/s SKD & Associates, Practising Company Secretaries as Secretarial Auditors and fix their remuneration

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is obligated to appoint a Secretarial Auditor to conduct a secretarial audit and annex the report in Form MR-3 with its Board’s Report. While the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended effective from 1April 2025) under Regulation 24A mandate

such appointment only for listed entities exceeding specified thresholds, these thresholds are not met by the Company as an SME-listed entity and therefore Regulation 24A does not apply to us.

Accordingly, in terms of provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board at its meeting held on 22nd May, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as experience, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s SKD & Associates , Practicing Company Secretaries, a peer reviewed firm as Secretarial Auditor of the Company for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30, The proposed remuneration to be paid to SKD & Associates for secretarial audit services for the financial year ending 31st March, 2026, is Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and out-of-pocket expenses. Further, the Board of Directors on the recommendation of Audit Committee with the consultation of secretarial auditor shall approve revisions to the remuneration of the Secretarial Auditors, for balance of the tenure.

M/s SKD & Associates is a firm of Practising Company Secretaries based in Chennai having exposure of compliances and other related laws applicable to the companies. The firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

M/s SKD & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise, in the Resolution set out in Item No. 5 of this Notice.

Item No. 6 : Approval of related party transactions between the Company and Danya Electric Company (Partnership firm).

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). All related party transactions of the Company are at arm’s length and in the

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ordinary course of business. The Company enters into transactions with Danya Electric Company, a Partnership firm in which the company holds 90% of share of profits the remaining being held by Mr. Vee Rajmohan and Mr. K V Pradeep Director of the Company.

In term of Regulation 23 of SEBI Listing Regulations as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

Danya Electric Company, a Partnership firm in which the company holds 90% of share of profits the remaining being held by Mr. Vee Rajmohan and Mr. K V Pradeep Director of the Company is primarily engaged in the business of production, manufacturing of Transformers and repair and recondition of the same. The company has a business relationship with the said firm for a number of years wherein the business activities of the said firm supplements both the business and revenue of the company.

Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. All related party transactions as set out in this Notice have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm’s length and in the ordinary course of business. The Audit Committee of the Company reviews periodically the details of all related party transactions entered pursuant to its approvals.

The value of transactions (for which the approval is being sought) for the period commencing from 1st April, 2025 till the date of this Notice has not exceeded the materiality threshold and is not likely to exceed the materiality threshold till the approval of these transactions by the members.

The Audit Committee of the Company has, on the basis of relevant details provided by the management as required by the law, at its meeting held on 13th August, 2025, 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 and are in accordance with Related Party Transactions Policy of the Company.

1. Particulars of material related party transaction between Supreme power Equipment Limited and Danya Electric Company (Partnership firm)

S No.	Description	Details
A	Details of the related party and transactions with the related party	
A(1).	Basic details of the related party	
1.	Name of the related party	Danya Electric Company (Partnership firm)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	The firm primarily engaged in the business of production, manufacturing of Transformers and repair and recondition of the same.
A (2)	Relationship and ownership of the related party	
1.	Relationship between the listed entity and the related party including nature of its concern or interest (financial or otherwise).	Danya Electric Company (Partnership firm), is partnership firm where a company is a partner with 90% share of profits and Mr. Vee Rajmohan and Mr. K V Pradeep, Directors of the company are Partners in the said firm



Notice

2.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Danya Electric Company, a Partnership firm in which the company holds 90% of share of profits the remaining being held by Mr. Vee Rajmohan and Mr. K V Pradeep Director of the Company. The Company commenced with an initial capital contribution of Rs. 1,00,000. Through retention and ploughing back of profits on a year-on-year basis, the total capital contribution stood at Rs. 12.76 Crores as at 31st March, 2025
3.	Shareholding of the related party, whether direct or indirect, in the listed entity.	Nil
A (3)	Details of previous transactions with the related party - Danya Electric Company	
1.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last financial year.	
	Nature of Transaction	Financial year 2024-25
	Purchase of Goods & services	12.78
	Sale of Goods & services	11.64
	Corporate Guarantee	14.70
2.	Total amount of all the transactions undertaken by the listed entity with the related party during the current Financial Year (till the date of approval of the Audit Committee / shareholders).	The value of RPTs with Danya Electric Company for the period commencing from 01 April 2025 till the date of this Notice is Rs.15.48 crore (excluding Corporate Guarantee)
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered with the listed entity or its subsidiary during the last financial year.	No
A (4)	Amount of the proposed transactions (All types of transactions taken together)	
1.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Upto Rs. 75 Crore per financial year (2025-2026)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current Financial Year is 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	50.43 %
4.	Value of the proposed transactions as a percentage of the subsidiary's annual standalone turnover for the immediately preceding Financial Year	264.64 % (as the related party is also a subsidiary partnership firm, being 90% share of profit, this same value is also taken in below point)
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding Financial Year.	264.64 %
6.	Financial performance of the related party (Danya Electric Company)	
	Particulars	Financial year 2024-25(Rs in Crore)
	Turnover	28.35
	Profit after Tax	3.28
	Net Worth	16.46

Notice

A (5)	Basic details of the proposed transaction	
1.	Specific type of the proposed transaction	Sale of goods, purchase of goods, Loans and advances, Providing Corporate Guarantee or inter corporate Loans, borrowings, and Recovery/ Reimbursements.
2.	Details of the proposed transaction	Sale and purchase of goods, grant of Loans and advances. Providing corporate guarantee, or inter corporate Loans, borrowings, or any other transactions for transfer of resources, obligations and other reimbursements/recoveries for business purpose from/to Danya Electric Company for aggregate monetary value not to exceed 75 crore per financial year. The estimated breakup of the monetary value is as follows: Providing Corporate Guarantee upto Rs. 25 crore Sale of goods, purchase of goods, advances or inter corporate Loans, borrowings, and Recovery/ Reimbursements etc. up to Rs. 50 crore * These are continuing business transactions in the ordinary course of business. The estimated breakup is in line with past practice and may be subject to minor deviations within the overall monetary value proposed above.
3.	Tenure of the proposed transaction	The corporate guarantee is executed during the financial year 2024-25 and from the date of execution of corporate guarantee, as per the terms of sanction Loan. Hence, the same will be a continuing transaction. Other transactions (Sale of goods, purchase of goods, Loans and advances or inter corporate Loans, borrowings, and Recovery/ Reimbursements etc.) are proposed to be executed during the financial year 2025-26.
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a Financial Year.	Aggregate value of contract(s) with Danya Electric Company would be upto Rs. 75 crores. Break-up of such contracts shall be: Nature of transaction Providing Corporate Guarantee up to Rs.25 crore Sale of goods, purchase of goods, advances or inter corporate Loans, borrowings, and Recovery/ Reimbursements up to Rs.50 crore.

Notice

6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Company has been maintaining a long-standing business relationship with the Firm, which forms an integral part of its overall business strategy and risk management framework. Although the Company and the Firm operate in the same line of business, the nature of operations and associated industry factors make such collaboration commercially prudent and strategically beneficial. The present business model with the Firm enables the Company to: • Maximize Revenues: By leveraging complementary strengths and market opportunities, the Company is able to enhance its revenue generation potential. • Optimize Costs: Shared resources, infrastructure support, and operational coordination help achieve significant cost savings and efficiency gains. • Realize Synergies: The collaboration allows the Company to capitalize on business synergies that would otherwise require significant time and investment to develop independently. • Enhance Risk Mitigation: The continuity of business with an established counterparty provides operational stability and reduces supply-side and execution risks. Accordingly, the proposed transactions are considered to be in the ordinary course of business, conducted on an arm's length basis, and are in the overall best interest of the Company and its public shareholders. These arrangements are expected to contribute positively towards the Company's long-term growth, competitiveness, and value creation. The Audit Committee and the Board of Directors, after due review and consideration, have approved the proposed Related Party Transactions, and are of the opinion that the same are fair, reasonable, and in the best interests of the Company and its shareholders.
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. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. K V Pradeep and Mr. Vee Rajmohan, Directors Mr. K V Pradeep hold 2.50 % and Mr. Vee Rajmohan holds 7.5 % each in the related party as partners.
8.	A copy of the valuation or other external party report, if any.	Not Applicable
9.	Other information relevant for decision making.	Please refer information provided under S. No.6
B.	Details of the specific transactions with the related party	

Notice

B (1)	details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction	
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The strategic partnership between the Company and Danya Electric Company, and ongoing nature of these arrangements between the company and firm, since past several years, demonstrates existence of inherent synergies and provides operational and commercial advantage to the Company and firm. Also, this arrangement being uniquely structured by and between the Company and Danya Electric Company, there are no unrelated comparable business entities from whom potential bids could be obtained for a direct comparison.
2.	Basis of determination of price.	The transaction(s) are in the ordinary course of business and at arm's length. The arrangement being uniquely structured by and between the Company and Danya Electric Company, there are no unrelated comparable business entities from whom potential bids could be obtained for a direct comparison. However, the applicable prices are fixed based on relevant market factors in an independent manner.
B(2)	Additional details for proposed transactions relating to any loans, inter-corporate deposits or advances given by the listed entity or its subsidiary	
1.	Source of funds in connection with the proposed transaction.	Internal accruals
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness is incurred
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other details	NA
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders	The interest rate ranges between 8.00%-9.00% as per cost of borrowing from banks.
4.	Proposed interest rate to be charged by listed entity from the related party.	As per Bank Prevailing rate of CC limit
5.	Maturity / due date	On demand
6.	Repayment schedule & terms	On demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds will be utilized for its principal business
B(3)	Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary	
1.	Source of funds in connection with the proposed transaction.	Internal accruals

Notice

2.	Where any financial indebtedness is incurred to make investment, specify the following:	No financial indebtedness is incurred
	a. Nature of indebtedness	NA
	b. Total cost of borrowing	NA
	c. Tenure	NA
	d. Other details	NA
3.	Purpose for which funds shall be utilized by the investee company.	Principal business of the investee company
4.	Material terms of the proposed transaction	Investment will be made as capital contribution as when necessary
B(4)	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	
1.	(a)Rationale for giving guarantee, surety, indemnity or comfort letter	The business carried out by the related party being an integral part of the business of the company, it is necessary to extend financial and non-financial support to the said entity in a timely manner to successfully carry out its business. The company being a 90% share of profit in the entity, its performance will largely reflect on the financial performance of the company. The company holds 90% share of profits in the entity, its performance will largely reflect on the financial performance of the 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;	Nil
	(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.	Being the holder 90% of share of profits, the company has total control over the affairs of the related party
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.	Rs. 14.70 crore in the form of corporate guarantee extendable up to Rs.25 Cr
B (5)	Additional details for proposed transactions relating to borrowings by the listed entity or its subsidiary	

Notice

1.	Material covenants of the proposed transaction	While there are no material covenants, each facility will be structured based on specific business requirements of Danya Electric Company, the standard terms of which are expected to be as under: 1. Maturity of loan Facilities are repayable on demand. 2. Loan Facilities are unsecured, considering that these are intergroup transactions. 3. Interest rate – At arm’s length interest rate
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The interest rate ranges between 8.00%-9.00% as per Prevailing rate of borrowing from banks
3.	Cost of borrowing (This shall include all costs associated with the borrowing)	The Cost ranges between 8.00% -9.00%
4.	Maturity / due date	On demand
5.	Repayment schedule & terms	On demand
6.	Whether secured or unsecured?	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity	The funds will be utilized for the principal business of the listed entity
B (6) to B (7) of table forming part of the Industrial Standards are not applicable.		
C.	Details of material transactions with the related party	
C (1)	details for proposed transactions relating to any loans and advances, inter-corporate deposits or advances given by the listed entity or its subsidiary	
1.	Latest credit rating of the related party	Long Term = BB- Short term = A4+
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	Nil
C (2)	Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary	
1.	Latest credit rating of the related party	Long Term = BB- Short term = A4+
2.	Whether any regulatory approval is required. If yes, whether the same has been obtained.	NA
C (3)	Disclosure only in case of transactions relating to any 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	
1	If guarantee, 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 is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Long Term = BB- Short term = A4+

Notice

2.	Details of solvency status and going concern status of the related party during the last three financial years:	Related Party has sound financial standing and the business is continued as going concern in the last 3 financial years,
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, 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 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	Rs. 14.70 crore in the form of corporate guarantee extendable up to Rs.25 Cr
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. In addition, state the following:	NIL
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
C (4)	details for proposed transactions relating to borrowings by the listed entity or its subsidiary are not applicable	
C (5) to C (6) of table forming part of the Industrial Standards are not applicable.		

Upon receipt of approval(s) for related party transactions as set out in Item nos. 6, the Company shall additionally ensure that the transactions from 1st April, 2025 up to the date of this Annual General Meeting would be within the monetary limit as set out in Item Nos. 6.

The maximum annual value of the proposed transactions with the related parties is estimated based on the Company's current transactions with them and future business projections.

All the Related Party Transaction is in the ordinary course of business and on an arm's length basis. The transaction shall also be reviewed/monitored periodically by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent ‘Material Modification’ in the proposed

transaction, as defined by the Audit Committee as a part of Company's ‘Policy on Related Party Transactions’, shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

Arm’s length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has not been evaluated by any external independent person. However, based on the management representation and the details provided to the Audit Committee, the Committee has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/ contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

Notice

In terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 6 of the accompanying Notice to the shareholders for approval.

Except Mr. Vee Rajmohan, Chairman & Managing Director (DIN: 00844400) and Mr. Vishwambran Nair Pradeep Kumar, Whole-time director (DIN: 10218276) and their respective relatives none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested financially or otherwise in the Resolution mentioned at Item No. 6 of the Notice.

ITEM NO. 7 : Approval of the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to section 180(1)(c) and other applicable provisions of companies act, 2013 provides that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Accordingly, the members of the company previously approved an amount of up to Rs.200 crores as the borrowing limit under Section 180(1)(c) of the Act. Considering the increase in the business of the company and the expansion plans it is proposed to increase the limit of borrowing under Section 180(1)(c) of the Act to Rs. 300 Crore/- (Rupees Three Hundred Crores) to enable the Board to borrow money depending on the requirements of the company from time to time.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item no. 7 for approval by the members of the Company as Special Resolutions.

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

ITEM NO. 8: Creation of mortgage or charge on the assets, properties or undertaking(s) of the Company under Section 180(1)(a) of the Companies Act, 2013

In order to secure the borrowing made by the Company by the lenders, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company in favour of the lenders. In terms of the provisions of Section 180(1)(a) read with Section 110 of the Companies Act, 2013 and Rules made thereunder consent of the Shareholders of the Company by way of a Special Resolution through Postal Ballot is required to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking or undertakings of the company.

In terms of MCA Notification dated February 9, 2018, any item of business required to be transacted by means of postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means.an terms of the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company is providing the facility to its members to enable them to vote on resolutions at the general meeting, by electronic means. Accordingly, the Special Resolution for creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, is proposed to be passed in this AGM.

The Company has obtained approval of the members under Section 180(1)(a) of the Companies Act, 2013 for an amount of up to Rs.200 crores. In view of the increase in the borrowing limit under Section 180(1)(c) of the Act and the requirements under Section 180(1)(a) of the Act, approval of the members is sought by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security on the assets of the company up to an amount of Rs. 300 crore/- (Rupees Three Hundred Crores Only) if and when necessary.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item no. 8 for approval by the members of the Company as Special Resolutions.

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



Notice

ITEM NO. 9: Approval for giving loan or guarantee or providing security under Section 185 of the Companies Act, 2013

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, as per Section 185(2) of the Act, a company may advance any loan (including any loan represented by a book debt), or give any guarantee, or provide any security in connection with any loan taken by any person in whom any Director of the Company is interested, subject to the following conditions:

- (a) The company passes a special resolution in the general meeting; and
- (b) Such loans/guarantees/securities are utilized by the borrowing entity for its principal business activities.

In this regard, it is submitted that, the Company, in the ordinary course of business and pursuant to the stipulations of IndusInd Bank Limited (“the Lender”), has extended Corporate Guarantee(s) aggregating to Rs. 14.70 Crores on behalf of Danya Electric Company (“the Firm”), in respect of the credit facilities sanctioned by the Lender. The Firm is a partnership entity in which the Company holds 90% profit-sharing interest, while the balance 10% is held by Mr. Vee Rajmohan (DIN: 00844400), Chairman & Managing Director, and Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276), Whole-time Director, who are also Promoter-Directors of the Company. In addition, the said Promoter-Directors have also extended their personal guarantees to the Lender in respect of the aforesaid facilities.

Considering the substantial stake of the Company in the Firm and in order to facilitate its business operations, it is proposed to authorise the Board of Directors to continue to provide, from time to time, Corporate Guarantee(s) and/or Security(ies) in favour of lenders, in respect of the credit facilities availed or to be availed by the Firm, up to an aggregate limit of Rs. 50,00,00,000/- (Rupees Fifty Crores only). The aforesaid approval shall also be deemed to cover the Corporate Guarantee(s) already extended by the Company on behalf of the Firm.

Further, in order to enable the Company to provide loan(s), including loan(s) represented by way of book debt,

and/or give guarantee(s), and/or provide security(ies) in connection with loan(s) taken or to be taken by any of the group entities, or any other person in whom any of the Directors of the Company may be deemed to be interested (as per Explanation to Section 185(2)(b) of the Act), it is proposed to seek the approval of shareholders by way of Special Resolution, for an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only).

The said limit of Rs.50 Crores shall be inclusive of the Corporate Guarantee(s) already extended by the Company on behalf of Danya Electric Company; and the guarantees/securities/loans proposed to be extended to the Firm or any such person/entity covered under Section 185(2)(b) of the Act.

The aforesaid loan(s), guarantee(s), and/or security(ies) shall be utilized strictly for the principal business activities of the borrowing entity and in the best interests of the Company.

Accordingly, the Board recommends the resolution set out at Item No. 9 of the Notice for approval of the Members by way of Special Resolution.

Except Mr. Vee Rajmohan (DIN: 00844400), Chairman & Managing Director, and Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276), Whole-time Director, and their respective relatives, none of the other Directors, Key Managerial Personnel of the Company, and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 10: Approval to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/ provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Notice

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required. The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Accordingly, as required under the provisions of Section 186 of the Act, the approval of the members is sought by way of a special resolution to enable the Board to make investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required up to a limit of 100,00,00,000/- (Rupees One hundred Crores Only)..

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item no. 10 for approval by the members of the Company as Special Resolutions.

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

By Order of the Board of Directors
For SUPREME POWER EQUIPMENT LIMITED

Priyanka Bansal
Company Secretary & Compliance Officer

Place: Chennai
Date: 13th August, 2025



Annexure- A

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING [Pursuant To Regulation 36(3) Of Sebi (Listing And Obligations And Disclosure Requirements) Regulations, 2015 And Secretarial Standards-2 Issued By The Institute Of Company Secretaries Of India]

Appointment/Reappointment

1. For Appointment of a director in place Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276), who retires by rotation and being eligible, offers himself for re appointment

Name of the Director	Vishwambran Nair Pradeep Kumar
DIN	10218276
Date of Birth	26 th June, 1971
Date of first appointment on the Board	29 th June, 2023
Qualification	Bachelor of Engineering
Nature of expertise in specific functional areas	He is a Technocrat holding bachelor's degree in engineering with a vast experience of more than three decades in this field and has handled Power Transformers up to 100MVA/230KV. He is an expert in all sectors such as Procurement, Q/A, Testing, Production, Planning, Marketing etc.
Disclosure of relationships between directors inter-se	Nil
Names of listed entities in which the person also holds the directorship	Nil
The membership of Committees of the board	Nil
listed entities from which the person has resigned in the past three years	Nil
Shareholding of directors in the Company	
as on 31 st March, 2025	51,37,905
Number of meetings of the Board attended during the year	He attended all the 8 Board meetings held during FY 2024-25.
Directorship of other Companies as on 31 st March, 2025	Nil
Chairmanship/Membership of Other committees of Companies as on 31 st March, 2025	Nil
Memberships/ Chairmanships of committees of other Companies as on 31 st March, 2025	Nil

By Order of the Board of Directors
For SUPREME POWER EQUIPMENT LIMITED

Priyanka Bansal
Company Secretary & Compliance Officer

Place: Chennai
Date: 13th August, 2025

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Board’s Report

Dear Members,

The Board of Directors have pleasure in presenting the 20th Board's Report of the Company together with the Audited financial statements (standalone and consolidated) for the financial year ended 31st March, 2025.

FINANCIAL RESULTS AND STATE OF COMPANY AFFAIRS

The Company's financial performance for the year ended 31st March, 2025 is summarized below:

Particulars	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	14,479.83	10,717.96	14,871.70	11,345.58
Other Income	355.61	278.26	81.80	12.94
Total Income	14,835.44	10,996.22	14,953.50	11,358.52
Cost of Consumption	11410.33	8283.17	11175.56	8136.10
Other Direct Expenses	151.84	156.69	166.48	181.64
Employee Benefit Expenses	306.78	191.31	326.70	242.69
Finance Costs	198.49	187.10	254.25	320.49
Depreciation And Amortization Expenses	38.62	30.60	47.26	38.67
Other Expenses	333.46	362.15	378.24	465.38
Total Expenses	12,439.52	9,211.02	12,348.50	9,384.97
Profit/ (Loss) before Tax	2,395.92	1,785.21	2,605.00	1,973.55
Current Tax	524.68	382.49	700.06	541.04
Deferred Tax	11.20	2.41	12.11	3.43
Tax Adjustment for earlier years	-	0.11	-	(0.63)
Profit/ Loss After Tax	1,860.04	1,400.20	1,892.84	1,429.70

COMPANY PERFORMANCE OVERVIEW:

During the financial year 2024-25, revenue from operations on a standalone basis stood at Rs.144.80 crores as against Rs. 107.18 crores in the previous year 2023-24 registering a growth of 35.10 %. The total expenditure of the company was Rs. 124.39 Crores (on Standalone basis) as against Rs. 92.11 Crores in the previous year 2023-24, an increase of 35.05 %. Profit before exceptional items and tax for the current year is Rs. 23.95 crores as against Rs. 17.85 crores in the previous year 2023-24 a growth of 34.17%. Profit after tax for the current year is Rs. 18.60 crores as against Rs. 14 crores in the previous year 2023-24 a growth of 32.86%.

During the financial year 2024-25, revenue from operations on a consolidation basis was Rs.148.72 crores as against Rs.113.46 crores in the previous year 2023-24 registering a growth of 31.08%. The total expenditure of the company was Rs.123.48 Crores (on Consolidation basis) as against Rs. 93.84 Crores in the previous year 2023-24, an increase of 31.59 %. Profit before exceptional items and tax for the current year is Rs.26.05 crores as against Rs. 19.73 crores in the previous year 2023-24 a growth of 32.03 %. Profit after tax for the current year is Rs.18.92 crores as against Rs. 14.29 crores in the previous year 2023-24 a growth of 32.40%.

Board’s Report

BUSINESS OUTLOOK

The Company is mainly engaged in the business of manufacturing, up-gradation, and refurbishment of transformers ranging from Power Transformer, Generator Transformer, Windmill Transformer, Distribution Transformer, Isolation Transformer, Solar Transformer, Energy Efficient Transformer, Converter and Rectifier Transformer.

Considering the continued increase in expenditure on infrastructure development along with the positive trajectory of the overall economy, the Company anticipates a significant expansion in its order book. This anticipated growth is expected to strengthen the Company's business position and will be reflected in higher revenues as well as improved profitability in the forthcoming periods.

A more detailed explanation of the business and the performance of the Company has been provided in the Management Discussion and Analysis Report, which is forming part of the Annual Report

CHANGE IN THE NATURE BUSINESS OF COMPANY

During the year under review, there was no change in the nature of the Company's business.

LISTING OF THE COMPANY

The Shares of your Company are listed on Platform of “Emerge Platform on National Stock Exchange”. The annual Listing Fees for the Year 2025-26 has been paid to the exchange.

SHARE CAPITAL

As on 31st March, 2025, the Company has authorized share capital of Rs. 25,00,00,000 consisting of 2,50,00,000 Equity Shares of Rs.10/- each.

As on 31st March, 2025 the issued, subscribed and paid-up capital of the Company is 24,99,11,350 Rupees comprising of 2,49,91,135 shares of 10/- each.

Further it is hereby confirmed that, the Company has not:

- i) issued any shares, warrants, debentures, bonds, or any other convertible or non-convertible securities.
- ii) issued equity shares with differential rights as to dividend, voting or otherwise
- iii) issued any sweat equity shares to its directors or employees
- iv) made any change in voting rights

v) reduced its share capital or bought back shares

- vi) changed the capital structure resulting from restructuring
- vii) failed to implement any corporate action

The Company's securities were not suspended for trading during the year since its listing.

DIVIDEND

The Board considering the need to conserve capital to fund the expansion activities as well as to augment working capital requirements do not recommend any dividend for the financial year ended 31st March, 2025.

To bring transparency in the matter of declaration of dividend and protect the interests of investors, the company had adopted a Dividend Distribution Policy since listing of its shares. The policy has been displayed on the Company's website at link <https://www.supremepower.in/>.

UNCLAIMED DIVIDEND

In the absence of any declaration of dividend in the past, the Company does not have any unpaid/unclaimed dividend coming under the purview of Section 124(5) of the Act to be transferred to Investors Education and Protection Fund (“IEPF”) of the Central Government.

TRANSFER TO RESERVES

During the year under review, the Company has not proposed to transfer any amount to the reserves.

QUALITY ASSURANCE

Your Company is an ISO 9001:2015 company, in the area Design, Manufacture, Services and Supply of Transformer. Our company also has ISO 14001:2015 certificate in the area of Design, Manufacture, Services and Supply of Transformers. Also, the Company is ISO 45001:2018 in the area of Design, Manufacture, Services and Supply of Transformers. Supreme Power Equipment Limited has its Quality Management System certified by TUV/QACS. CPRI (“Central Power Research Institute”) has type tested our transformers upto 25MVA/110kV Voltage Class. Right from manufacturing to distribution, we have consistently delivered competitive edge in the form of robust, foresighted, and quality products.

AWARDS, RECOGNITION AND CERTIFICATIONS

The company has obtained various certifications which includes ISO Certificate 45001:2018, 14001:2015, 9001:2015 and BIS 6700052811 which stands testimony for the

Board’s Report

highest standards of quality and safety maintained by the Company in respect of its products.

The company has been awarded the Best Emerging MSME- Listed Company on 12th February, 2025 by Chamber of Indian Micro Small & Medium Enterprises, this recognition is a testament to our company’s commitment to excellence and innovation in the MSME sector. It highlights our dedication to quality, customer satisfaction, and our strategic initiatives aimed at driving growth and strengthening our market position.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report, which forms part of this report.

DEPOSITS

The Company has not accepted any deposits from public falling within the ambit of section 73 and Section 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no disclosure is required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

BORROWINGS

As on 31st March, 2025, an amount of Rs.1633.84 Lakhs was outstanding towards borrowings, which comprises of both secured and unsecured loans. The company has not defaulted in payment of interest and/or repayment of loan to any of the financial institutions and/or bank.

COMPLIANCE OF SECRETARIAL STANDARDS

During the financial year under review, the Company has complied with the applicable provisions of the Secretarial Standard-1 and Secretarial Standard-2 relating to ‘Meetings of the Board of Directors’ and ‘General Meetings’, respectively issued by the Institute of Company Secretaries of India (‘ICSI’) and approved by the Central Government under Section 118 (10) of the Act.

DIRECTORS’ RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) & 134 (5) of the Companies Act, 2013, with respect to Directors’ Responsibility Statement it is hereby confirmed that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards 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 judgements 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 31st March, 2025 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 for the financial year ended 31st March, 2025 on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE ACT

The Company has not given any Loans, made any Investments, given any Guarantees and provided any Securities during the Financial Year coming under the purview of Section 186 of the Companies Act, 2013 during the year under review except extension of Corporate guarantee of up to Rs.14.70 Crore (Rupees Fourteen crore seventy lakhs Only) to secure the Loan facility up to Rs.14.70 Crore (Rupees Fourteen crore seventy lakhs Only) availed by M/s Danya Electric Company, a partnership firm wherein the Company holds 90% share in the capital and that the investment in the partnership firm viz., Danya Electric Company, the details of investments are provided under Note.13 and Note. 29 of the Notes to financial statements.

CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188(1) OF THE ACT

All the transactions with related parties during the year were on arm’s length basis and in the ordinary course

Board’s Report

of the business. Related party transactions entered into by the Company during the year were approved by the audit committee and the Board from time to time and are disclosed in the notes to accounts of the financial statements forming part of this Annual Report. The Company has also obtained approval of the shareholders for related party transactions which are material in nature irrespective of the fact that they are on arm’s length basis and in the ordinary course of the business. The details of materially significant related party transactions entered into by the Company are disclosed in Form AOC- 2 pursuant to Section 134(3) of the Act and enclosed as **Annexure -1** to this report.

All transactions with related parties are in accordance with the RPT Policy. The policy on materiality of related party transactions and dealing with related party transactions (“RPT Policy”) formulated by the Board can be accessed at <https://www.supremepower.in>

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) and Section 134(3) (a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company as on 31st March, 2025 is available on the Company’s website and can be accessed at <https://www.supremepower.in/>

DIRECTORS OR KEY MANAGERIAL PERSONNEL:

A. COMPOSITION OF THE BOARD OF DIRECTORS:

As of 31st March, 2025, the Board of Directors comprised of 5 Directors which includes 2 Independent Directors (including 1 women Independent Director), 1 Non-Executive Director and 2 Executive Directors which includes Managing Director.

Brief profile of Directors is available at Company’s website at <https://www.supremepower.in/>. The composition of the consists of a combination of Executive and Non-Executive Directors and not less than 1/3rd of the Board comprising of Independent Directors.

During the year there is no change in constitution of board of directors.

B. NUMBER OF BOARD MEETINGS AND ATTENDANCE OF DIRECTORS

During the Financial Year 2024-25, the Company held 8 (Eight) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013, viz 20th May, 2024, 13th August, 2024, 04th September, 2024, 25th October, 2024, 30th October, 2024, 29th November, 2024, 23rd January, 2025 and 28th March, 2025, the provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

The composition of the board and the details of meetings attended by its members during the financial year 2024-2025 are given below:

S NO	DIRECTOR	DESIGNATION	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Mr. Vee Rajmohan	Chairman & Managing Director	8	8
2	Mr. Vishwambran Nair Pradeep Kumar	Whole Time Director	8	8
3	Mr. Devaraja Iyer Krishna Iyer	Non-Executive Non-Indepen- dent Director	8	8
4	Mrs. Saimathy Soupramanien	Independent Director	8	8
5	Mr. Perumal Ravikumar	Independent Director	8	8

Detailed agenda with explanatory notes and all other related information is circulated to the members of the Board in advance of each meeting. Detailed presentations are made to the Board covering all major functions and activities. The requisite strategic and material information is made available to the Board to ensure transparent decision making by the Board



Board’s Report

Adequate notice is given to all directors for the meetings of the Board and Committees. Except where consent of directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.

The Company did not have any pecuniary relationship or transactions with the Non-Executive Directors of the Company other than payment of the sitting fees for attending meetings.

Remuneration of the executive directors consists of a salary and other benefits. The Nomination and Remuneration Committee makes annual appraisal of the performance of the Executive Directors based on a detailed performance evaluation, and recommends the compensation payable to them, within the parameters approved by the shareholders, to the Board for their approval.

C. RETIREMENT BY ROTATION

In accordance with the provisions of the Companies Act, 2013, Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) Director of the Company, retire by rotation at the ensuing Annual General Meeting. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has recommended his re-appointment. Details of the Directors retiring by rotation/ seeking re-appointment have been furnished in the explanatory statement to the notice of the ensuing AGM.

The following are Board of Directors/KMPs of the Company during the year under review as on 31st March, 2025:

Name	DIN/PAN	Designation
Mr. Vee Rajmohan	00844400	Chairman & Managing Director
Mr. Vishwambran Nair Pradeep Kumar	10218276	Whole-time director
Mr. Devaraja Iyer Krishna Iyer	09290465	Non-Executive Non-Independent Director
Mrs. Saimathy Soupramanien	07657046	Non-executive Independent Director
Mr. Perumal Ravikumar	09683689	Non-executive Independent Director
Mr. Thulasiraman Boologa Nathan	ADFPN2937F	CFO
Ms. Priyanka Bansal	BWIPB9839H	Company Secretary & Compliance Officer

The Board of Directors of the company are of the opinion that all the Independent Directors of the company appointed / re-appointed had possess impeccable integrity, relevant expertise and experience required to best serve the interests of the company.

AUDITORS AND AUDITORS’ REPORT

A. STATUTORY AUDITORS AND STATUTORY AUDITORS’ REPORT

During the year under review, pursuant to the provisions of Section 139 of the Act and Rules made thereunder, M/s. P P N and Company, Chartered Accountants, (FRN: 013623S) were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the Eighteenth (18th) Annual General meeting held on September 29, 2023 until the conclusion of Twenty-third (23rd) AGM of the Company to be held in the calendar year 2028. The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

M/s. P P N and Company, Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2024-25, which forms part of the Annual Report 2024- 25. There are no observations (including

Board’s Report

any qualification, reservation, adverse remark or disclaimer) of the Auditors in the Audit Reports issued by them which call for any explanation/comment from the Board of Directors.

Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the companies act 2013, in the year under review.

B. COST AUDITOR, COST RECORDS AND COST AUDIT / COMPLIANCE

The Company has made and maintained cost accounts and records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

For the financial year 2024-25, M/s N. Sivashankaran & Co., Cost Accountant, Chennai, Membership No-26818, Firm Registration No: 100662, have conducted the audit of the cost records of the Company.

In accordance with the provisions of Section 148 (6) of Companies Act 2013 and rule 6(6) of the Companies (Cost records and audit) Rules, 2014, and on the recommendation of the Audit Committee, the Board has appointed M/s N. Sivashankaran & Co., Cost Accountants, Chennai, Membership No-26818, Firm Registration No: 100662, as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2025-2026.

C. SECRETARIAL AUDITOR AND SECRETARIAL AUDITORS’ REPORT

M/s. SKD & Associates, Company Secretaries, (Firm Regn. No. S2023TN958600) were appointed as Secretarial Auditors of the Company for the financial year ended on 31st March, 2025. The secretarial audit report does not contain any qualification or reservation or observation or adverse remark and the same is self-explanatory and is annexed as Annexure III forming part of this report.

The Board of Directors of the Company, based on the recommendation made by the Audit Committee, and subject to the approval of the shareholders of the Company at the ensuing AGM, have approved the appointment of M/s. SKD & Associates, as the Secretarial Auditors of the Company to conduct the secretarial audit for a period of five consecutive years from the financial year 2025-26 to the financial year 2029-30, in terms of provisions of Regulation 24A of the Listing Regulations and provisions of Section 204(1) of the Companies Act, 2013. M/s. SKD & Associates has given consent and confirmed that he is not disqualified from being appointed as the Secretarial Auditor of the Company and satisfies the eligibility criteria. The profile of the Secretarial Auditor is provided as part of the explanatory statement to the AGM Notice.

The Secretarial Audit report submitted by them for the financial year 2024-25 in the prescribed form MR3 pursuant to the provisions of Section 204 of the Act received from M/s. SKD & Associates is provided in Annexure III forming part of this report. The Secretarial Auditors’ Report for the Financial year 2024- 25 does not contain any qualification, reservation or adverse remarks and the same is self-explanatory.

D. INTERNAL AUDITOR

As per section 138 of The Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the company has Appointed M/s Jeevan & Associates, Chartered Accountant, as Internal Auditor to conduct Internal Audit for the Financial Year 2025-2026. The Internal Audit reports are periodically reviewed by the Audit Committee.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors, Cost Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under section 143(12) of the Act, including rules made there under.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has put in place an effective internal control system to synchronise its business processes, operations, financial reporting, fraud control, and compliance with extant regulatory guidelines and compliance parameters. The Company ensures that a standard and effective internal control framework operates throughout the organization, providing assurance about the safekeeping of the assets and the execution of transactions as per the authorization in compliance with the internal control policies of the Company.

The internal control system is supplemented by extensive internal audits, regular reviews by the management, and guidelines that ensure the reliability of financial and all other records. The management periodically reviews the framework, efficacy, and operating effectiveness of the Internal Financial Controls of the Company.

The Internal Audit reports are periodically reviewed by the Audit Committee. The Company has, in material respects, adequate internal financial control over financial reporting, and such controls are operating effectively. Internal Audits are carried out to review the adequacy of the internal control systems and compliance with policies and procedures. Internal Audit areas are planned based on inherent risk assessment, risk score, and other factors such as probability, impact, significance, and strength of the control environment. Its adequacy was assessed, and the operating effectiveness was also tested.

Board’s Report

COMPLIANCE TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013 READ WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) RULES, 2013.

The Company has zero tolerance for sexual harassment at workplace and has a mechanism in place for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company is committed to provide equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability, etc. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. All employees (permanent, contractual, temporary, trainees) are covered.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment at workplace.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-2025.

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of cases pending for more than ninety days during the financial year	0
Number of complaints pending as at the end of the financial year	0

DISCLOSURE WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, including the grant of maternity leave, work-from-home options where applicable, and provision of creche facilities as required. The Company remains committed to ensuring a safe and supportive work environment for its women employees.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY’S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by any regulatory authority, court or

tribunal which shall impact the going concern status and Company’s operations in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), is presented in a separate section, forming part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 read with the Rules made thereunder, the Company has formed Corporate Social Responsibility (“CSR”) Committee. The Company has framed a Corporate Social Responsibility (CSR) Policy as required under Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, to oversee the CSR activities initiated by the Company. The CSR Committee has adopted a CSR Policy in accordance with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder. The details of the CSR initiatives undertaken by the Company during the FY 2024-25 in the prescribed format are annexed as **Annexure- IV**.

RISK MANAGEMENT

Pursuant to provisions of Section 134(3)(n) of the Companies Act, 2013 and Regulation 17(9) & 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted the Risk Management Committee and laid down a framework to inform the Board about the particulars of Risks Identification, Assessment and Minimization Procedures. In the opinion of the Board, there is no such risk, which may threaten the existence of the Company.

During the year, such controls were tested and no material discrepancy or weakness in the Company’s internal controls over financial reporting was observed.

Proper Risk Management Practices have been followed for the purpose of risk identification, analysis, and mitigation planning, monitoring, and reporting. Although, all risks cannot be eliminated, but mitigation and contingency plans are developed to lessen their impact if they occur.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are provided in **ANNEXURE V** to this Report.

Board’s Report

POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION

The Board, based on the recommendation of the Nomination and Remuneration Committee, has framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration. The Company’s policy relating to the Directors appointment, payment of remuneration and discharge of their duties is available on the website of the Company at <https://www.supremepower.in/>.

MANAGERIAL REMUNERATION, EMPLOYEE INFORMATION AND RELATED DISCLOSURES

Employee relations continued to be cordial during the year under review. The Company continued its thrust on Human Resources Development

The remuneration paid to Directors, Key Managerial Personnel, and Senior Management Personnel during FY 2024-25 was in accordance with the NRC Policy of the Company. Disclosures required under the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the remuneration and other details as required are annexed to this Report as **ANNEXURE- VI**.

PARTICULARS OF HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE

As on 31st March, 2025, the company does not have any subsidiary company. However, it is majority partner in one partnership firm viz., M/s. Danya Electric Company - Firm bearing Registration No. FR/ CHENNAI SOUTH/930/1983, originally constituted vide Deed dated 18th November, 1983. There has been no material change in the nature of the business of the said firm. The consolidated financial statement has been prepared in accordance with the relevant accounting standards and a separate statement containing the salient features of the financial statement of its subsidiary pursuant to provision of Section 129(3) of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules 2014, in form AOC-1 is attached along with the financial statement of the company as **Annexure-II**.

Danya Electric Company - Firm is engaged in the business manufacture transformers, repairs and recondition of the same, in the same line as its Parent Entity. For the year ended 31st March, 2025, the Firm has earned a total income of Rs. 28,56,38,215/- as against Rs. 31,35,05,190/- in the previous year and has made Profit after Tax of the Rs. 3,28,02,922/- as against Rs. 2,94,95,000/- in the previous year. A summary of the financial performance of the said firm is provided below:

The financial and other details of the said Subsidiary for the Year ended 31st March, 2025 and 31st March, 2024 are as under:

(Amount in YTD.)				
Particulars	Financial year 2024-25 (Rs. In Lacs.)	Financial year 2023-24 (Rs. In Lacs.)	Financial year 2024-25 % of Contribution to the Overall Performance of consolidated entity	Financial year 2023-24 % of Contribution to the Overall Performance of consolidated entity
Revenue From operation(gross)	2,834.96	3134.92	19.06%	27.63%
Other Income	21.42	0.13	26.19%	1%
Total Revenue	2,856.38	3135.05	45.25%	27.60%
Total Expenditure	2,343.42	2673.19	19.05%	28.60%
Depreciation and amortizations	8.65	8.07	18.30%	20.87%
Profit/(Loss) before Tax	504.31	453.79	19.36%	22.99%
Current Tax	175.38	159.29	25.05%	29.48%
Deferred Tax	0.90	1.02	7.43%	29.74%
Profit/(Loss) after Tax	328.03	294.95	17.33%	20.63%

Board’s Report

RECEIPT OF REMUNERATION OR COMMISSION BY THE MANAGING / WHOLE TIME DIRECTOR FROM ITS HOLDING OR SUBSIDIARY COMPANY

The Company does not have any Holding or Subsidiaries Company as on 31st March, 2025. Hence reporting under this clause is not applicable

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR):

The Business Responsibility and Sustainability Report pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended on 31st March, 2025.

CORPORATE GOVERNANCE

The Equity Shares of the Company are listed on the SME platform (NSE-emerge) of NSE Limited. Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulations (2) of regulation 46 and par as C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply. The Company voluntarily adopted various practices of governance conforming to highest ethical and responsible standards of business and is committed to focus on long term value creation for its shareholders. The Corporate Governance practices followed by the Company is included as part of this Report.

COMMITTEES OF THE BOARD

The Board of Directors of your Company has constituted the following committees in terms of the provisions of the

The following Directors are the members of Audit Committee and the details of meetings attended by its members during the financial year 2024-25 are given below:

S NO	DIRECTOR	Designation in the Committee	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Ms. Saimathy Soupramanien (DIN: 07657046)	Chairman	5	5
2	Mr. Perumal Ravikumar (DIN: 09683689)	Member	5	5
3	Mr. Vee Rajmohan (DIN: 00844400)	Member	5	5

All recommendations of Audit Committee during the year under review were accepted by the Board of Directors. The Company Secretary acted as the secretary of the Committee. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 177 of the Companies Act, 2013 and Listing Regulations and is available on the website of the Company at <https://www.supremepower.in/>

Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements), Regulation, 2015:

As on 31st March, 2025, the company has five Board level committees:

- A) Audit Committee
- B) Nomination and Remuneration Committee
- C) Stakeholders Relationship Committee
- D) Risk Management Committee
- E) Corporate Social Responsibility Committee

The composition of various Committees of the Board of Directors is available on the website of the Company. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various committees. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance are provided below.

A. AUDIT COMMITTEE

The Audit Committee of the Company consists of 2 Independent Directors and 1 Executive Director. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience. Company Secretary acts as Secretary to the Committee

During the Financial Year 2024-25, the Company held 05 (Five) Audit Committee meetings on 20th May, 2024, 13th August, 2024, 25th October, 2024, 23rd January, 2025 and 28th March, 2025.

Board’s Report

B. NOMINATION AND REMUNERATION COMMITTEE

In pursuant to the provisions of section 178 (4) of the Companies Act, 2013, the Nomination and Remuneration Policy recommended by the Nomination and Remuneration committee is duly approved by the Board of Directors of the Company. Policy is disclosed on the website of the Company viz. <https://www.supremepower.in/>

During the Financial Year 2024-25, the Company held 01 (One) Nomination and Remuneration Committee meetings on 13th August, 2024.

The following Directors are the members of nomination and Remuneration Committee and the details of meetings attended by its members are given below:

S NO	DIRECTOR	Designation in the Committee	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Mr. Perumal Ravikumar (DIN: 09683689)	Chairman	1	1
2	Ms. Saimathy Soupramanien (DIN: 07657046)	Member	1	1
3	Mr. Devaraj Iyer Krishna Iyer (DIN: 09290465)	Member	1	1

The Company Secretary acted as the secretary of the Committee. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 and Listing Regulations and is available on the website of the Company at <https://www.supremepower.in/>.

C. STAKEHOLDERS’ RELATIONSHIP COMMITTEE

The following Committee of Directors looks after the Investor Grievances. During the Financial Year 2024-25, the Company held 01 (one) Stakeholders’ Relationship Committee meetings on 28th March, 2025.

The composition of the Committee and the details of meetings attended by its members are given below:

S NO	DIRECTOR	Designation in the Committee	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Mr. Perumal Ravikumar (DIN: 09683689)	Chairman	1	1
2	Ms. Saimathy Soupramanien (DIN: 07657046)	Member	1	1
3	Mr. Devaraj Iyer Krishna Iyer (DIN: 09290465)	Member	1	1

The Company Secretary acted as the secretary of the Committee. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 and Listing Regulations and is available on the website of the Company at <https://www.supremepower.in/>.

D. RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company have constituted a Risk Management Committee to inter-alia, assist the Board in overseeing the responsibilities with regard to identification, evaluation and mitigation of operational, strategic and external environmental risks. During the Financial Year 2024-25, the Company held 02 (Two) Risk Management Committee meetings, viz 13th August, 2024, and 23rd January, 2025.

Board’s Report

The following Directors are the members of Risk Management Committee and the details of meeting attended by its members are given below:

SNO	DIRECTOR	Designation in the Committee	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Mr. Vee Rajmohan (DIN: 00844400)	Chairman	2	2
2	Ms. Saimathy Soupramanien (DIN: 07657046)	Member	2	2
3	Mr. Perumal Ravikumar (DIN: 09683689)	Member	2	2

The Company Secretary acted as the secretary of the Committee. The Risk Management policy of the Company is available on the website of the Company at <https://www.supremepower.in>.

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has been formed by the Board of Directors, in terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules 2014. During the Financial Year 2024-25, the Company held 02 (Two) Corporate Social Responsibility Committee meeting on viz 20th May, 2024, and 13th August, 2024.

The following Directors are the members of Corporate Social Responsibility Committee and the details of meeting attended by its members are given below:

S NO	DIRECTOR	Designation in the Committee	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Mr. Vee Rajmohan (DIN: 00844400)	Chairman	2	2
2	Ms. Saimathy Soupramanien (DIN: 07657046)	Member	2	2
3	Mr. Perumal Ravikumar (DIN: 09683689)	Member	2	2

The Company Secretary acted as the secretary of the Committee. The Corporate Social Responsibility Policy of the Company is available on the website of the Company at <https://www.supremepower.in>.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of independence laid down under Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The board of directors have taken on record the declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company.

The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <https://www.supremepower.in/>

Board’s Report

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company <https://www.supremepower.in/>.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company met separately on 23rd January, 2025 without the presence of Non-Independent Directors and members of Management. In accordance with the provisions under Section 149 and Schedule-IV of the Act, following matters were, inter alia, reviewed and discussed in the meeting:

- i) Performance of Non-Independent Directors and the Board of Directors as a whole;
- ii) Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;
- iii) Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties

All the Independent Directors were present at the meeting.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS INCLUDING INDEPENDENT DIRECTORS

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

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy in accordance with the provisions of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 7 of the Companies (Meeting of the Board and its Power) Rules 2014. The policy enables directors, employees and business associates to report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of

reprisal for appropriate action. Under the vigil mechanism, all directors, employees, business associates have direct access to the Chairman of the Audit committee. The whistle blower policy can be accessed at <https://www.supremepower.in>

CODE FOR PREVENTION OF INSIDER-TRADING

Post listing of equity shares of the company, in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place the following: -

- 1. Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).
- 2. Policy for determination of “legitimate purposes” forms part of this Code.
- 3. Policy and procedures for inquiry in case of leak of UPSI/ suspected leak of UPSI

All compliances relating to Code of Conduct for Prevention of Insider Trading which includes maintenance of structural digital data base (SDD) are being managed through a software installed by the Company in-house including maintenance structural digital data base (SDD). This code lays down guidelines advising the designated employees and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the company, and while handling any unpublished price sensitive information.

CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee including Board members and senior management personnel of the company. The duties of Directors including duties as an Independent Director as laid down in the Act also forms part of the Code of Conduct. The Code of Conduct is available on the website of the Company <https://www.supremepower.in>. All Board members and senior management personnel affirm compliance with the Code of Conduct annually.

POLICIES OF THE COMPANY

The Company is committed to a good corporate governance and has consistently maintained its organizational culture as a remarkable confluence of high standards of professionalism and building shareholder equity with principles of fairness, integrity and ethics. The Board of Directors of the Company have from time to time framed and approved various Policies as required by the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations. These Policies and Codes are reviewed

Board’s Report

by the Board and are updated, if required. The aforesaid policies can be accessed at <https://www.supremepower.in>.

REGISTRAR AND TRANSFER AGENT (RTA)

During the year as part of listing of its shares on the Stock Exchange, the Company appointed Purva Share Registry (India) Private Limited as its RTA. Details of the RTA are given below.

Purva Share Registry (India) Private Limited

CIN: U67120MH1993PTC074079
No 9, Shiv Shakti Industrial Estate, Mumbai - 400011, Maharashtra, India
Tel: +91 022 2301 8261 , Fax No: +91 022 2301 2517
E-mail: support@purvashare.com ,
Website: www.purvashare.com

DEMATERIALISATION OF SHARES

During the year under review, the Company has entered into tripartite agreements for dematerialization of equity shares with the Purva Share Registry (I) Private Limited, National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March, 2025, the shares of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company.

The Company ISIN No. is INE0QHG01026.

POSTAL BALLOT

During the year under review, no resolution was passed through postal ballot.

PENALTIES

There were no penalties, strictures imposed on the company by stock exchange(s) or SEBI or any statutory authority, on any matter related to capital markets, during the year.

SCORES

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and shareholder can seek and provide clarifications online through SEBI.

ONLINE DISPUTE RESOLUTION (ODR) PORTAL

As per the SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated 31st July, 2023, on “Online Resolution of Disputes in the Indian Securities Market” a common Online Dispute Resolution Portal (“ODR Portal”) which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.

SMART ODR Portal (Securities Market Approach for Resolution through ODR Portal) can be accessed via the following link – <https://smartodr.in/login>

RECONCILIATION OF SHARE CAPITAL AUDIT

Pursuant to Regulation 76 of Securities and Exchange Board of India (Depositories Participants) Regulations, 2018 a Company Secretary in Practice carries out audit of Reconciliation of Share Capital on quarterly basis to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. The said report, duly signed by practicing company secretary is submitted to stock exchanges where the securities of the company are listed within 30 days of the end of each quarter and this Report is also placed before the Board of Directors of the company.

CREDIT RATING

In the absence of issue of any debt securities, the Company has not obtained any credit rating with respect to any debt securities. Further, CRISIL has assigned a long-term rating of BBB-/ Stable and short-term rating of CRISIL A3 for the credit facilities availed by the Company from Banks.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

The Company has not made any application or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year and hence not being commented upon.

Board’s Report

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

During the Financial Year under review, there has been no incident of one-time settlement for loan taken from the banks of financial institutions and hence not being commented upon

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

As per the information available with the Company, there are no agreements entered into by the shareholders, Promoters, Promoters Group entities, Related Parties, Directors, Key Managerial Personnel, Employees of the Company, its subsidiaries and associates companies which are binding the Company in terms of clause 5A of Para A of Part A of Schedule III of the Listing Regulations.

GREEN INITIATIVES

In commitment to keeping in line with the Green Initiative and going beyond it to create new green initiations, an electronic copy of the Notice of the 19th Annual General Meeting of the Company along with a copy of the Annual Report is being sent to all Members whose email addresses are registered with the Company/ Depository Participant(s) and will is also available at the Company's website at <https://www.supremepower.in>.

INVESTOR GRIEVANCE REDRESSAL

During the period since listing of shares of the company to the date of this report, there were no complaints received from the investors. The designated email id for Investor complaint is cs@supremepower.in.

For and on behalf of the Board of Directors of SUPREME POWER EQUIPMENT LIMITED

Vee Rajmohan
Managing Director
(DIN:00844400)

Vishwambran Nair Pradeep Kumar
Whole Time Director
(DIN: 10218276)

Place : Chennai
Date: 22nd May, 2025

COMPLIANCE OFFICER DETAILS AND ADDRESS FOR CORRESPONDENCE

Ms. Priyanka Bansal,

Company Secretary & Compliance Officer

Registered office : 55, SIDCO Industrial Estates, Thirumazhisai Thirumushi, Tiruvallur, Poonamallee, Tamil Nadu, India, 600124,

Contact No. +91 44 26811221;

E-mail: cs@supremepower.in.

BUSINESS LOCATIONS

As on 31st March, 2025, the company has its place of business (Factory Unit) in the following location;

THIRUVALLUR, CHENNAI, TAMILNADU	No.55, SIDCO Industrial Estate, Thirumazhisai, Thiruvallur Chennai Tamil Nadu- 600124.
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ACKNOWLEDGEMENT

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the government and regulatory authorities, stock exchange, financial institutions, banks, business associates, customers, vendors, members, for their co-operation and support and looks forward to their continued support in future. The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company.



Annexure- I

FORM NO. AOC-2

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 arms length transactions under third proviso thereto

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

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

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	NOT APPLICABLE
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Justification for entering into such contracts or arrangements or transactions	
F	Date of approval by the Board	
G	Amount paid as advances, if any	
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

Annexure- I

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

(Amount in Rs.)						
Name(s) of the related party and nature of relationship	Nature of contracts / Arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Total value, if any during the year (Rs)	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
Danya Electric Company Firm in which Company is 90% Partner and in which Two Directors of the company are partners	Purchase of Goods	2024-2025	Terms of the contract confirm to the prevailing market rates and all the care has been taken to ensure reasonability of prices compare to the prevailing rates in the market, better quality products and timely supply.	Rs. 12,78,20,088/-	Not Applicable, since the arrangement was entered into in the ordinary course of business and on arm's length	NIL
	Sales	2024-2025		Rs. 11,64,87,052/-		NIL
Jai Bharat Exchangers Firm in which directors of the company are partners	Purchase of Goods	2024-2025		Rs. 2,67,55,731/-		NIL
	Sales	2024-2025		Rs. 1,10,96,514/-		NIL

For and on behalf of the Board of Directors of SUPREME POWER EQUIPMENT LIMITED

Vee Rajmohan
Managing Director
(DIN:00844400)

Vishwambran Nair Pradeep Kumar
Whole Time Director
(DIN: 10218276)

Place: Chennai
Date:22nd May, 2025



Corporate Overview



Statutory Report



Financial Statement

Annexure – II

AOC-1		
Statement containing salient features of the financial statement of subsidiaries/ Associate companies/ joint ventures		
Part “A”: Subsidiaries		
Name of the subsidiary		NA
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
2.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
3.	Share capital (Rs.)	
4.	Reserves & surplus	
5.	Total assets	
6.	Total Liabilities	
7.	Investments	
8.	Turnover	
9.	Profit before taxation	
10.	Provision for taxation	
11.	Profit after taxation	
12.	Proposed Dividend	
13.	% of shareholding	

The following information shall be furnished:-

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 –

Name of Associates/Joint Ventures	M/s.Danya Electric Company - Firm bearing Registration No. FR/CHENNAI SOUTH/930/1983
Latest audited Balance Sheet Date	31 st March, 2025
Date on which the Associates/Joint Venture was associated or acquired	1 st April, 2022
Shares of Associate/Joint Ventures held by the Company on the year end	
No. Amount of Investment in Associates/Joint Venture Shift on from of 90%	NA Rs. 12,76,95,922/- (Rupees Twelve crore Seventy-Six Lakhs Ninety-Five Thousand Nine Hundred Twenty-Two Only) 90 % share of profit

Annexure – II

Description of how there is significant influence	Voting power
Reason why the associate/joint venture is not consolidated	Not applicable
Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. 12,76,95,922/- (Pertains to Holding Company's Share)
6. Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	3,28,02,922/- (entire profit is considered with one part in holding company's reserves and another part under minority interest) Nil

The following information shall be furnished:-

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 Nil

For and on behalf of the Board of Directors of SUPREME POWER EQUIPMENT LIMITED			
Vee Rajmohan Managing Director (DIN:00844400)		Vishwambran Nair Pradeep Kumar Whole Time Director (DIN: 10218276)	
PRIYANKA BANSAL Company Secretary M.No:FCS12865		T B NATHAN Chief Financial Officer PAN No. ADFPN2937F	
Place: Chennai Date:22nd May, 2025			

ANNEXURE III to the Boards’ Report

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
SUPREME POWER EQUIPMENT LIMITED
CIN: L31200TN2005PLC056666
Registered Office: 55, Sidco Industrial Estates
Thirumazhisai, Thiruvallur
Poonamalle, Tamil Nadu - 600124

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SUPREME POWER EQUIPMENT LIMITED having CIN L31200TN2005PLC056666 (hereinafter called the Company) for the financial year ended 31st March, 2025 (“Audit Period”). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances of the Company and expressing my opinion thereon.

Based on my verification of the Company's 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 given to me and representations made by the Management, I hereby report that in my opinion, the company has, during the audit period complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of the following list of laws and regulations:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - e. The Securities and Exchange Board of India (Depositories and Participants Regulations, 2018)
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **No events / actions occurred during the Audit Period coming under the purview of this regulation.**
 - g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **No events / actions occurred during the Audit Period coming under the purview of this regulation;**
 - h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; – **No events / actions occurred during the Audit Period coming under the purview of this regulation; and**
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; – **No events / actions occurred during the Audit Period coming under the purview of this regulation;**

Annexure III To The Boards’ Report

- (vi) Other specifically applicable laws to the Company:

As informed by the management, there are no other laws applicable specifically to the Company.

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

- (i) Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Listing Agreement entered into by the Company with National Stock Exchange of India Ltd (NSE) in respect of listing of equity shares of the company on NSE EMERGE Platform.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the fact that certain forms/returns required to be filed under the Act has been filed belatedly with payment of applicable additional fee.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The Key Managerial Persons (KMPs) required by the Companies Act, 2013 under the provisions of section 203 has been appointed. The changes in the composition of the Board of Directors and KMPs that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors for the meetings of the Board and Committees. Except where consent of directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.

Decisions at the meetings of the Board of Directors/ Committees of the Company were carried unanimously. I was informed that there were no dissenting views of the members on any of the members on any of the matters during the year that were required to be captured and recorded as part of the minutes.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory auditors, tax auditors and other designated professionals

I further report that as per the explanations given to me, by the company, its officers and authorised representatives during the conduct of the audit and compliance certificate (s) placed before the board meeting, the representation made by the Management and relied upon by me, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

- 1. Increase in Borrowing Limits under Section 180(1) (c) of the Act to Rs. 200 Crores and Creation of charges under Section 180(1) (a) of the Act in respect of Borrowing upto Rs.200 Crores at the 19th Annual General Meeting (AGM) held on 20/09/2024.
- 2. Extension of Corporate guarantee of up to Rs.14.70 Crore (Rupees Fourteen crore seventy lakhs Only) subject to approval of shareholders, in favour of IndusInd Bank Limited to secure the Loan facility up to Rs.14.70 Crore (Rupees Fourteen crore seventy lakhs Only) to be availed by M/s Danya Electric Company, a partnership firm wherein the Company holds 90% share in the capital.

For SKD & ASSOCIATES

Company Secretary in Practice
Firm Regn. No. S2023TN958600

Susanta Kumar Dehury

Proprietor
Membership No. F.7408
C.P.No. 27050
Peer Review Cert No. 5384/2023
UDIN Number: F007408G000408479

Date: 22nd May, 2025
Place: Chennai

Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report

Annexure – A

To,
The Members,
SUPREME POWER EQUIPMENT LIMITED
CIN: L31200TN2005PLC056666
Registered Office: 55, Sidco Industrial Estates
Thirumazhisai, Thiruvallur
Poonamalle, Tamil Nadu - 600124

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

- Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion
- I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis
- The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SKD & ASSOCIATES
Company Secretary in Practice
Firm Regn. No. S2023TN958600

Susanta Kumar Dehury
Proprietor
Membership No. F7408
C.P.No. 27050
Peer Review Cert No. 5384/2023
UDIN Number: F007408G000408479

Place: Chennai
Date: 22nd May, 2025

Certificate Of Non-Disqualification Of Directors

(Pursuant to Regulation 34(3) read with Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To:

The Members
SUPREME POWER EQUIPMENT LIMITED
CIN: L31200TN2005PLC056666

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SUPREME POWER EQUIPMENT LIMITED** having CIN L31200TN2005PLC056666 and registered office at 55, Sidco Industrial Estates, Thirumazhisai, Thiruvallur, Poonamalle, Tamil Nadu - 600124 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other Statutory Authority.

S r . No	Name of Director	DIN	Date of appointment in the Company
1	Vee Rajmohan	00844400	21/06/2005
2	Vishwambran Nair Pradeep Kumar	10218276	29/06/2023
3	Devaraja Iyer Krishna Iyer	09290465	31/08/2023
4	Saimathy Soupramanien	07657046	31/08/2023
5	Perumal Ravikumar	09683689	31/08/2023

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

For SKD & ASSOCIATES
Company Secretary in Practice
Firm Regn. No. S2023TN958600

Susanta Kumar Dehury
Proprietor
Membership No. F.7408
C.P.No. 27050
Peer Review Cert No. 5384/2023
UDIN Number: F007408G000408446

Date: 22nd May, 2025
Place: Chennai

Annexure- IV To The Boards’ Report

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2024-25

1. **Brief outline on CSR Policy of the Company:** The Company’s focus areas are education, health, Support for indigenous intergenerational sports, water and sanitation, women empowerment, support of rehabilitation centers and disaster management. The Company’s has incorporated CSR Policy making it more comprehensive and in alignment with the broad framework of Schedule VII of the Companies Act, 2013. The Company is committed to Corporate Social Responsibility and strongly believes that the business objectives of the Company must be in congruence with the legitimate development needs of the society in which it operates.

2. **Composition of CSR Committee—**

S no.	Name of Director	Designation in the Committee	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Vee Rajmohan	Chairman	02	02
2	Ms. Saimathy Soupramanien	Member	02	02
3	Ms. Perumal Ravikumar	Member	02	02

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.** - <https://www.supremepower.in/>

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).** – Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 107,346,833/-
(b) Two percent of the average net profit of the company as per sub-section (5) of section 135: Rs. 21,46,937/-
(c) Surplus arising out of CSR Projects, programmes, or activities from previous financial years: Nil
(d) Amount required to be set off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year = (b) + (c) - (d): Rs. 21,46,937 /-

Annexure- IV To The Boards’ Report

6. (a) Amount spent on CSR Projects (including both Ongoing Projects and other Projects): Rs. 21,47,200/-

(1) S. no	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area (Yes/ No)	(5) Location of the project.		(6) Amount spent for the project (in Rs.)	(7) Mode of implementation - Direct (Yes/ No)	(8) Mode of implementation - Through implementing agency	
				State	District			Name	CSR reg number
1.	Rural Education Project-Free Coaching for competitive exams for the downtrodden and economically backward students	II	Yes	Tamil Nadu	Chennai	4,47,200	No	OPR Memorial Charitable Trust	CSR00079371
2.	Promoting Education	II	Yes	Tamil Nadu	Keelkat-talai	3,00,000	No	Ryans academy child Care charitable & Educational Trust	CSR00046627
3.	Promoting Education, which includes Project of Literacy development and community service development	II	Yes	Tamil Nadu	Avadi, Tiruvallur	2,50,000	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897
4.	Promoting Education, which includes Project of Literacy development and community service development	II	Yes	Tamil Nadu	Mogap-pair, Tiruval-lur, Chennai	2,57,000	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897
5.	Promoting Education, which includes Project of Literacy development and community service development	II	Yes	Tamil Nadu	Thriu-mazhisai, Thiruval-lur	6,20,049	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897

Annexure- IV To The Boards’ Report

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. 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 (in Rs.)	Mode of implementation - Direct (Yes/ No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR reg number
6.	Promoting Education, which includes Project of Literacy development and community service development	II	Yes	Tamil Nadu	Kilma-nambedu Thiruval-lur	2,62,951	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897
7.	Promoting Education, which includes Project of Literacy development and community service development	II	Yes	Tamil Nadu	Thiruval-lur	10,000	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897
					TOTAL	21,47,200			

- (b) Amount spent on Administrative Overheads.: NIL
- (c) Amount spent on Impact Assessment, if applicable. NIL
- (d) Total amount spent for the Financial Year = (a) + (b) + (c): 21,47,200/-
- (e) CSR amount spent or Unspent for the Financial Year:

Total Spent for the Financial Year (In Rs)	Amount Unspent (In Rs)				
	Total Amount transferred to Unspent CSR Account as per Sub Section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per Second Proviso to Sub – Section (5) of Section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 21,47,200/-	-	-	-		

(F) Excess amount for set-off, If any

Sl No	Particular	Amount (In Rs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 21,46,937
(ii)	Total amount spent for the Financial Year	Rs. 21,47,200
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs.263
(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)]	Rs.263

Annexure- IV To The Boards’ Report

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8	
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, If any
					Amount (in Rs.)	Date of Transfer		
1	2024-2023	Nil	Nil	Nil	Nil	Nil	Nil	
2	2023-2022	Nil	Nil	Nil	Nil	Nil	Nil	
3	2022-2021	Nil	Nil	Nil	Nil	Nil	Nil	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital Asset created/Acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
					Registered address		
NIL							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED

Sd/-
Vee Rajmohan
Managing Director
(DIN: 10218276)

Sd/-
Vishwambran Nair Pradeep Kumar
Whole Time Director
(DIN: 00844400)

Place: Chennai
Date:22nd May, 2025

Annexure- V To The Boards’ Report

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(Pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014)

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as under: -

(i)	the steps taken or impact on conservation of energy;	i) Phasing out and replacement of conventional machinery with more efficient alternatives. ii)Conducting awareness and sensitization programmes for employees on responsible energy usage. iii)Regulated and optimized use of plant, machinery and allied equipment. iv) Installation and usage of energy-efficient equipment across facilities and v) Continuous monitoring to minimize wastage and optimize energy consumption in manufacturing processes.
(ii)	the steps taken by the company for utilising alternate sources of energy;	The Company is actively exploring viable options for adoption of alternate and renewable sources of energy to reduce dependency on conventional power
(iii)	the capital investment on energy conservation equipments;	During the year, the Company has not incurred any capital expenditure towards installation of energy conservation equipment.

TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption;	Implementation of IoT-enabled temperature monitoring system for DT ovens. This provides real-time temperature data with hourly alerts via email and SMS, ensuring optimization of performance. Efforts focus on adoption of latest technologies and innovation to improve productivity and quality of services/products. Improvement in product quality. No technology has been imported
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a)the details of technology imported;	
	(b)the year of import;	
	(c) whether the technology been fully absorbed;	
	(d)if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv)	the expenditure incurred on Research and Development.	Nil

Annexure V To The Boards’ Report

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
1) Earnings in foreign currency		
Income from consulting Service Overseas	103.83	274.26
2) Expenditure in foreign currency	-	-

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED

Sd/-
Vee Rajmohan
Managing Director
(DIN: 10218276)

Sd/-
Vishwambran Nair Pradeep Kumar
Whole Time Director
(DIN: 00844400)

Place: Chennai
Date:22nd May, 2025

Annexure VI To The Boards’ Report

MANAGERIAL REMUNERATION, EMPLOYEE INFORMATION AND RELATED DISCLOSURES

[Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5(1), Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March, 2025

- (A) 1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the Financial Year

Amount in Rs. Lakhs

Sr. No	Name of Directors / Key Managerial Personnel	Designation	Ratio of remuneration to Median remuneration	% increase in the remuneration
DIRECTORS				
1	Mr. Vee Rajmohan	Chairman & Managing Director	23.70	Nil
2	Mr. Vishwambran Nair Pradeep Kumar	Whole Time Director	21.33	Nil
KEY MANAGERIAL PERSONNEL				
3	Ms. Priyanka Bansal	Company Secretary	3.13	6.8%
4	Mr. Thulasiraman Boologa Nathan	Chief Financial Officer	2.68	10%

Note 1: Non-Executive Directors are paid remuneration only by way of sitting fees. The remuneration package of the above Directors was approved by the Board of Directors and which were also approved by the Members of the Company at the General Meeting. For the Computation of median remuneration of the employees of the Company Gross Salary paid to each employee who has in the employment of the company for the whole financial year is taken into consideration

Note 2: Remuneration of the executive directors consists of a salary and other benefits.

2. The percentage increase in the median remuneration of employees in the Financial Year:

The median remuneration of employees in the Financial Year 2024-25 was decreased by 12%

3. The number of permanent employees on the rolls of Company: The number of permanent employees on the rolls of Company as on 31st March, 2025 was 47.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There has been 4.17% increase in the salaries of the employees other than the managerial personnel as compared to last year. During the year there was no increase in the managerial remuneration.

5. The key parameters for any variable component of remuneration availed by the directors; -

Not Applicable

Annexure- VI To The Boards’ Report

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

- a) Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:

There was no employees employed for the financial year, was in receipt of remuneration at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

- b) Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:

There was no employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

- c) Employees 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:

There was no employee employed throughout the financial year or part thereof, who 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.

- d) Employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month:

There are no employees who are posted outside India.

- e) The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company I form part of this report. However, in terms of Section 136 of the Companies Act, 2023, this report is being sent to all the members of the Company excluding the aforesaid information. Any member, who is interested in obtaining these particulars about employees, may write to the Company [HYPERLINK “mailto:cs@supremepower.in”](mailto:cs@supremepower.in) cs@supremepower.in. The said particulars are available for inspection by the Members at the Registered Office of the Company.

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED

Sd/-
Vee Rajmohan
Managing Director
(DIN: 10218276)

Sd/-
Vishwambran Nair Pradeep Kumar
Whole Time Director
(DIN: 00844400)

Place: Chennai
Date:22nd May, 2025

Independent Auditor’s Report

To,
The Members of,
SUPREME POWER EQUIPMENT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the standalone financial statements of **SUPREME POWER EQUIPMENT LIMITED** (the “Company”), which comprise the balance sheet as at 31st March, 2025, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2025, and its profit and cash flows for the year ended on that date.

Revenue from Sale of Products

(See Point 2 of Note: 2 to the Standalone Financial Statements)

The Key audit matter	How the matter was addressed in our audit
The Company's revenue is derived primarily from sale of transformers and related services. Revenue from the sale of goods is recognised upon the transfer of control to the customer.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • We assessed the appropriateness of Company's accounting policies for revenue recognition by comparing with applicable accounting standards. • We evaluated the design, implementation and operating effectiveness of key internal controls over recognition of revenue. • We performed substantive testing by selecting samples (using statistical sampling) of revenue transactions recorded during the year by testing the underlying documents which included sales invoices, dispatch documents, customer orders and proof of deliveries, to assess whether these are recognised in the appropriate period in which control is transferred.
The Company and its external stakeholders focus on revenue as a key performance metric which contains significant related party transactions.	
Revenue recognition has been identified as a key audit matter as there could be an incentive or external pressures to meet expectations resulting in revenue being overstated or recognized before the control has been transferred	

Basis for Opinion

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

Key Audit Matters

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

Independent Auditor’s Report

The Key audit matter	How the matter was addressed in our audit
	• We tested, on a sample basis (using statistical sampling) specific revenue transactions recorded before and after the financial year-end date to assess whether revenue is recognised in the financial period in which control is transferred. • For revenue from sale of goods to the related parties, we assess the design and implementation of controls over related party transactions, evaluating the pricing and terms of the sales, and testing a sample of transactions to supporting documentation to verify their occurrence, measurement, and appropriate disclosure in the financial statements.

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

5. The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the “Reports”) including Annexures but does not include the standalone financial statements and our auditor’s report thereon.
6. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
8. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact and we have nothing to report in this regard.

Management’s Responsibility for the Financial Statements:

9. The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the

provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the standalone 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.

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

Auditor’s Responsibilities for the Audit of the Financial Statements:

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



Independent Auditor’s Report

13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv. 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.
 - v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. Materiality is the magnitude of misstatements in the financial statements that, individually or in

- aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
15. 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.
16. 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.
17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
- Report on Other Legal and Regulatory Requirements:**
18. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “Annexure - A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
19. As required by Section 143(3) of the Act, we report that:
- i. 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.
 - ii. 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.

Independent Auditor’s Report

- iii. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- iv. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Rule 7 of Companies (Accounts) Rules, 2014, as amended.
- v. On the basis of the written representation received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a Director in terms of Section 164(2) of the Act.
- vi. 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial control over financial reporting.
- vii. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.
- viii. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position in its 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. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

Independent Auditor’s Report

- v. The Company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2025
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

**For P P N And Company
Chartered Accountants
Firm’s Registration No: 013623S
Peer Review Certificate No.013578**

**R. RAJARAM
Partner**

**Date: 22nd May, 2025
Place: Chennai**

M. No: 238452

Annexure - A

UDIN: 25238452BMHSUM1758
Annexure - A to the Independent Auditor’s Report

(Referred to in paragraph 18 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March, 2025 we report that:

- i. In respect of the Company’s Property, Plant and Equipment.
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (ii) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanation given to us, all Property, Plant and Equipment have been physically verified by the management during the year, and there is a regular planned programme of periodical physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified during that period. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties of the Company are held in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment during the year ended 31st March, 2025.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for inventory lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate and no significant

discrepancies were noticed. In respect of inventory lying with third parties, these have substantially been confirmed by the third parties. Discrepancies of 10% or more in aggregate for each class of inventories were not noticed on such physical verification and in respect of such confirmations.

- (b) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are generally in agreement with the books of account of the Company. (Refer Point 7 of Note: 29- Other Notes on Accounts to the Standalone Financial Statements)
- iii. In respect of investments in, or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to any company, firm, LLP, or other parties,
 - (a) The Company has provided guarantees during the year as follows, but has not granted any loans or advances in the nature of loans, secured or unsecured to any company, firm, LLP, or other parties:

Particulars	Guarantees (Rs. in Lakhs)
Aggregate amount granted/ provided during the year	
- Subsidiaries	1,470.00
- Joint Venture	-
- Others	-
Balance outstanding as at balance sheet date in respect of	
- Subsidiaries	1,470.00
- Joint Venture	-
- Others	-

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year are, prima facie, not prejudicial to the company’s interest.

Annexure - A

- According to the information and explanations given to us and based on the audit procedures performed, the company has not granted any loans during the year. Hence, reporting under clause 3(iii)(c) to 3(iii)(f) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.
- vi. The Company requires to maintain cost records as prescribed by the Central Government under section 148(1) of the Act from the reporting period. Accordingly, paragraph 3 (vi) of the Order is applicable. As per our opinion, the cost records as per section 148(1) of the Act are followed.
- vii. In respect of statutory dues:
- (a) According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including income tax, sales tax, service tax, value added tax, goods and service tax, duty of customs, duty of excise, cess and other statutory dues applicable to it and there are no arrears of outstanding statutory dues as at 31st March, 2025 for a period of more than six months.
- (b) According to the information and explanations given to us, there were no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, duty of custom, duty of excise, cess and other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanation given to us and on the basis of our examination of the records, 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. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix. In respect of loans and other borrowings:
- (a) The Company has not defaulted in repayments of loans or other borrowings or in the payment of interest thereon from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
- (c) The Company has taken term loan and the same were applied for the purpose for which the loans were obtained.
- (d) On examination of the financial statements of the Company, Company has not raised any funds on short term basis which has been used for long-term purposes, hence reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, associate companies during the period and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. In respect of public offer:
- (a) During the year, the company has not raised any money by way of initial public offer or further public offer. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) under section 42 and section 62 of the Companies Act, 2013. Accordingly, reporting of the purpose for which amount raised under clause 3 (x)(b) of the Order is not applicable.
- xi. In respect of Fraud:
- (a) According to the information and explanations

Annexure - A

- given to us, during the year, the Company has not noticed any fraud by the Company or on the Company.
- (b) No reportable fraud has been committed by the Company; hence Form ADT-4 has not been filed by the auditors as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) During the year, the Company has not received any whistle-blower complaints to be considered by the auditors.
- xii. The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us, the transactions entered by the Company with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been properly disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In respect of internal audit system:
- (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the company during the year and covering the period up to 31st March, 2025 for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of the section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) (a), & (b) of the Order is not applicable and the Company is not a Core Investment Company and there is no core investment company within the group. Accordingly, paragraph 3(xvi) (c) & (d) of the Order is not applicable.
- xvii. The Company has not incurred any cash loss during the financial year covered by our audit and immediately preceding financial year.
- xviii. There has not been resignation of the statutory auditors during the year thus disclosure on this regard is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us, the Company is liable to adhere Corporate Social Responsibility compliance under section 135 of the Companies Act, 2013 for the FY 24-25. The company has contributed towards CSR an amount of Rs. 21.47 Lakhs for the FY 24-25. (Refer Point-15 in Note: 29 Other Notes on Accounts to the Standalone Financial Statements).
- xxi. There have not been any qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the consolidated financial statements.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.013578

Date: 22nd May, 2025
Place: Chennai

R. RAJARAM
Partner
M. No: 238452
UDIN: 25238452BMHSUM1758

ANNEXURE “B”

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 19 (vi) under ‘Report on Other Legal and Regulatory Requirements’ section of our report)

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

We have audited the internal financial controls over financial reporting of **SUPREME POWER EQUIPMENT LIMITED** (the “Company”) as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control 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 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility

Annexure “B”

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 explanations given to us, 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 31st March, 2025, based on the internal control over financial reporting criteria established by the Company

considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P P N And Company
Chartered Accountants
Firm’s Registration No: 013623S
Peer Review Certificate No.013578

R. RAJARAM
Partner

Date: 22nd May, 2025
Place: Chennai

M. No: 238452
UDIN: 25238452BMHSUM1758

Standalone Balance Sheet

As At 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share Capital	3	2,499.11	2,499.11
(b) Reserves and Surplus	4	6,750.65	4,890.61
2 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	5	863.75	246.05
(b) Deferred Tax Liabilities (Net)	6	17.86	6.66
(c) Long-Term Provisions	7	14.81	11.64
3 CURRENT LIABILITIES			
(a) Short-Term Borrowings	8	770.09	344.88
(b) Trade Payables	9		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises; and		1,936.17	1,495.64
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		1,528.69	971.26
(c) Other Current Liabilities	10	373.29	490.75
(d) Short-Term Provisions	11	524.68	382.49
TOTAL EQUITY AND LIABILITIES		15,279.09	11,339.09
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets	12		
(i) Property, Plant & Equipment		1,088.53	369.36
(ii) Capital Work in Progress		4,935.83	1,725.96
(b) Non-Current Investments	13	1,276.96	1,376.74
(c) Other Non-Current Assets	14	421.42	290.62
2 CURRENT ASSETS			
(a) Inventories	15	2,253.46	1,360.24
(b) Trade Receivables	16	4,357.29	5,721.75
(c) Cash & Cash Equivalents	17	578.13	3.30
(d) Other Current Assets	18	367.47	491.11
TOTAL ASSETS		15,279.09	11,339.09

Company overview, Significant Accounting Policies & Other notes on accounts 1, 2 & 29

The accompanying notes form an integral part of the financial statements

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FC512865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

Standalone Statement Of Profit And Loss

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	Note No.	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
I Revenue From Operations	19	14,479.83	10,717.96
II Other Income	20	355.61	278.26
III Total Income (I+II)		14,835.44	10,996.22
IV Expenses			
Purchase of Stock-in-trade	21	12,303.55	8,093.47
Changes in Inventories	22	(893.22)	189.70
Other Direct Expenses	23	151.84	156.69
Employee Benefits Expense	24	306.78	191.31
Finance Costs	25	198.49	187.10
Depreciation & Amortisation Expenses	26	38.62	30.60
Other Expenses	27	333.46	362.15
Total Expenses (IV)		12,439.52	9,211.02
V Profit Before Exceptional and Extraordinary items and Tax (III-IV)		2,395.92	1,785.21
VI Exceptional Items		-	-
VII Profit Before Extraordinary items and Tax (V-VI)		2,395.92	1,785.21
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		2,395.92	1,785.21
X Tax Expense:			
(1) Current Tax		524.68	382.49
(2) Deferred Tax		11.20	2.41
(3) Tax Adjustment for earlier years		-	0.11
XI Profit (Loss) for the period from continuing operations (IX-X)		1,860.04	1,400.20
XII Profit (Loss) for the period from discontinuing operations		-	-
XIII Profit/(Loss) for the period (XI-XII)		1,860.04	1,400.20
XIV Earnings per equity share: (In ₹ Per share)	28		
(1) Basic		7.44	7.12
(2) Diluted		7.44	7.12
Significant Accounting Policies, Overview & Other notes on accounts	1, 2 & 29		

The accompanying notes form an integral part of the financial statements

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FC512865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

Standalone Statement Of Cash Flow

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars		For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	2,395.92	1,785.21
	Adjustments for:		
	Depreciation	38.62	30.60
	Gratuity Expense	3.17	(0.39)
	Exchange difference on Forex (Gain)/ Loss	0.03	6.64
	Interest Expenses	198.49	187.10
	Interest Income	(26.89)	(6.17)
	Operating Profit before working capital changes:	2,609.34	2,002.98
	Adjustments for changes in working capital:		
	(Increase)/Decrease in Inventories	(893.26)	189.70
	(Increase)/Decrease in Trade Receivables	1,364.46	(3,281.50)
	(Increase)/Decrease in Other Current assets	189.01	(377.49)
	Increase/(Decrease) in Trade payables	997.96	750.34
	Increase/(Decrease)in Other Current Liabilities	(117.46)	371.57
	Cash generated from operations	4,150.06	(344.39)
	Less: Income Taxes Paid	(447.86)	(284.39)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	3,702.20	(628.78)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Interest Received	26.89	6.17
	Fixed assets purchased including CWIP	(3,967.65)	(1,866.35)
	(Increase)/Decrease in Non-Current Investments	99.78	(1,145.46)
	(Increase)/Decrease in Other Non-Current Assets	(130.80)	(146.70)
	NET CASH USED IN INVESTING ACTIVITIES (B)	(3,971.78)	(3,152.35)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Interest paid	(198.49)	(187.10)
	Increase/(Decrease) in Long-Term Borrowings	617.70	(18.17)
	Increase/(Decrease) in Short Term Borrowings	425.21	(199.84)
	Increase in Equity Share Capital	-	4,183.83
	NET CASH FROM FINANCING ACTIVITIES (C)	844.41	3,778.72
D	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	574.83	(2.41)
	Opening Cash and Cash Equivalents	3.30	5.71
	CLOSING CASH AND CASH EQUIVALENT	578.13	3.30

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FCS12865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

Company Overview & Significant Accounting Policies

Note: 1 Company Overview

Supreme Power Equipment Private Limited (the Holding Company) was incorporated on 21st June, 2005 under the provisions of the Companies Act 1956, and having its registered office at 55, SIDCO Industrial Estates Thirumazhisai Poonamallee Tiruvallur, Tamil Nadu - 600124. Subsequently, Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 31st August, 2023 and the name of the Company was changed to Supreme Power Equipment Limited (‘the Company’) pursuant to issuance of Fresh Certificate of Incorporation dated 18th Sepetmber, 2023 by Registrar of Companies, Chennai with Corporate Identification Number U31200TN2005PLC056666.

The Company has been listed on SME platform of NSE on 29th December, 2023, by way of Initial Public Offer (“IPO”) of 71,80,000 fully-paid-up equity shares of face value Rs.10 each at a premium of Rs.55 each and Corporate Identification Number of the Company is L31200TN2005PLC056666.

The Company is engaged to carry on the business of manufacturing, assembling, fabrication of transformers of all varities electrical transmission equipments under control units, erection, commission and testing of high tension lines, electrical distributions panels, electrical, electronic and mechanical apparatus for any purpose and to deal, sell, supply, inaccumulators, lamps, meters, engines, dynamic batteries.

The Standalone Financial Statements are approved by the Company's Board of Directors for issue on 22nd May, 2025 for the Financial year 2024-2025.

Note: 2 Significant Accounting Policies

1 Basis of Preparation:

The Statement of Assets and Liabilities of the Company as on 31st March, 2025, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on 31st March, 2025 and the annexure thereto (collectively, the “Financial Statements”) have been compiled by the management from the Financial Statements of the Company for the financial year ended on 31st March, 2025.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting

standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2021

2 Revenue Recognition:

The company derives its revenues primarily from engaging in the business of electrical contractors, estimators, planners, designers, research workers, dealers in electrical, mechanical, automobiles, railway equipment and machinery in all branches of engineering. Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized based on contract activity. Revenue on time-and-material contracts are recognized as the related services are performed and the revenues from the end of the last billing to the balance sheet date are recognized as unbilled revenues.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Interest Income: Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable i.e, on the basis of matching concept.

Dividend Income: Dividend Income is recognized when the owner's right to receive payment is established. No dividend income was recognized during the financial year 2024-25, as no such income was received.

Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

3 Property, Plant and Equipment Including Intangible Assets:

Property, Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property, Plant and Equipments purchased in India by foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

4 Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act, 2013 and calculated the depreciation as per the Straight Line Method (SLM). Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act, 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

Capital work in-progress represents expenditure incurred in respect of assets which are yet to be brought to it working condition for its intended use and are carried at cost. Cost includes related acquisition expenses, construction or development cost, borrowing costs capitalised and other direct expenditure.

Useful Life of Property, Plant and Equipments	
Category	Useful life
Computer & Accessories	6 years
Furniture & Fittings	10 years
Testing Equipments	15-20 years
Buildings	58 years
Plant & Machinery	15 years
Electrical Fittings	15 years
Vehicles	10 years

5 Impairment of Assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use

of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

6 Use of Estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property, Plant and Equipments and intangible assets.

7 Inventories:

Inventory of consumables/spares and loose tools are valued at lower of cost and net realisable value. The cost is calculated at purchase price and expenditure directly attributable to the acquisition of such inventories for bringing them to their present location and condition.

8 Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

9 Borrowing Costs :

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of profit and loss in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

10 Foreign Currency Transactions:

Domestic Operation:

I . Initial Recognition :

A foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II . Measurement :

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III . Treatment of Foreign Exchange :

Exchange differences arising on settlement/ restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.

11 Employee Benefits:

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service. However the Company has not adopted any policy for payment of Bonus and thus no amount has been charged to profit and loss account or provisioned in the balance sheet.

A. Post-Employment Benefits:

Defined Benefit Plan:

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined Contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

12 Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

13 Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

14 Government grant:

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

with the costs that they are intended to compensate and presented within other operating income.

15 Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

16 Cash and Cash Equivalents:

The Company's cash and cash equivalents consist of cash on hand and in banks , which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

17 Current and Non current classification:

- 1) An asset shall be classified as current when it satisfies any of the following criteria:
- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realized within twelve months after the reporting date; or it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

- 2) A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is due to be settled within twelve months after the reporting date; or

(d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in Cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months.

The same operating cycle applies to the classification of the firm's assets and liabilities .

18 Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

19 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

20 Segment Reporting:

The Company has considered the business segment as the primary reporting segment. The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems. The Business segment comprises of manufacturing and Selling of transformers of all varieties of electrical transmission equipments.

Note: 3 Share Capital

Particulars		As at 31 st March, 2025		As at 31 st March, 2024	
		Number	Amount	Number	Amount
a)	Number and amount of equity shares authorised	2,50,00,000	2,500.00	2,50,00,000	2,500.00
b)	(i) Number and amount of equity shares Issued, Subscribed and Paid-Up	2,49,91,135	2,499.11	2,49,91,135	2,499.11
	(ii) Number and amount of equity shares Subscribed but not fully Paid-Up	-	-	-	-
	Total b (i) + b (ii)	2,49,91,135	2,499.11	2,49,91,135	2,499.11
c)	Par value per Equity share (in ₹ each)	-	10	-	10

d) Shares outstanding at the end of the year

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Shares outstanding at the beginning of the year	2,49,91,135	39,58,030
Shares Allotted as fully paid-up by way of bonus shares	-	1,38,53,105
Fresh issue of equity shares	-	71,80,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,49,91,135	2,49,91,135

e) Details of shareholders holding more than 5% of shares:

Name of the Shareholder	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Vee Rajmohan	78,75,430	31.51%	77,37,930	30.96%
K.V. Pradeep Kumar	51,37,905	20.56%	51,26,905	20.51%
Rajasthan Global Securities Private Limited	-	0.00%	23,70,735	9.49%

f) Shareholding of Promoters

Promoter Name	No. of Shares at the end of the year	No. of Shares at the beginning of the year	% of total Shares at end of the year	% of total Shares at beginning of the year	% Change during the year
Vee Rajmohan	78,75,430	77,37,930	31.51%	30.96%	0.55%
K.V. Pradeep Kumar	51,37,905	51,26,905	20.56%	20.51%	0.04%
Total	1,30,13,335	1,28,64,835	52.07%	51.48%	0.59%



Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

g) Terms & Rights attached to Equity Shares

- (i) The company has one class of equity shares having par value of ₹10/- (Rupees ten) each. Each shareholder is eligible for one vote per share held and having dividend rights if any, declared by the board from time to time.
- (ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportionate to their shareholdings in the company.
- (iii) The equity shares are not repayable, except in the case of a buyback, reduction of capital, or winding up, in accordance with the provisions of the Companies Act, 2013.
- (iv) Every member of the company holding equity shares has the right to attend the General Meeting of the company, to speak, and, on a show of hands, to cast one vote if present in person. On a poll, the member shall have the right to vote in proportion to their share of the paid-up capital of the company.
- (v) The rights, preferences and restrictions attaching to each class of shares:

The Company has only one class of shares and all shareholder have equal rights and there are no restriction.

Note: 4 Reserves and Surplus

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Share Premium		
Opening Balance	3,465.83	-
Add : Premium on Fresh issue on IPO	-	3,949.00
Less : Issue Expenses	-	(483.17)
Closing Balance	3,465.83	3,465.83
(b) General/ Free Reserves		
Opening Balance	14.69	1,400.00
Less: Bonus Shares issued *		(1,385.31)
Closing Balance	14.69	14.69
(c) Surplus		
Opening Balance	1,410.09	9.89
Add: Profit / (Loss) transfer from the current year	1,860.04	1,400.20
Closing Balance	3,270.12	1,410.09
Total	6,750.65	4,890.61

* The issue of Bonus Shares has been funded from the Surplus profits of earlier years which were transferred to General/ Free Reserves.

Note: 5 Long-Term Borrowings

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Secured		
a) From banks *(refer Note)		
Canara Bank	63.33	126.67

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Indusind Bank	10.60	22.16
HDFC Bank	40.46	55.47
ICICI Bank	749.37	-
Unsecured Loans		
a) Director's Loan	-	41.75
Total	863.75	246.05

*Note - Details of Loans

Particulars	Terms of Repayment (in months)	Rate of Interest (p.a)	Number of Instalments Outstanding as at 31 st March, 2025 (in months)	Instalment Amount	Closing Balance as at 31 st March, 2025	Nature of Security
Canara Bank Limited	60	7.50%	24	5.79	126.66	Hypothecation of Inventories and Book Debts
ICICI Bank Limited	84	9.50%	84	53.03	749.37	Hypothecation of Inventories, and Book Debts,Mortgage of Immovable Assets Personal Guarantee by Vee Rajmohan,K V Pradeep Kumar
IndusInd Bank Limited	60	8.75%	23	1.05	22.16	Hypothecation of Inventories and Book Debts Personal Guarantee of K V Pradeep Kumar,Vee Rajmohan,Savita Pradeep and V Rajagopalan.
HDFC bank Limited	60	8.60%	40	1.60	55.47	Hypothecation of Vehicle
Subtotal					953.65	-
Less: Current Maturities classified under Short Term Borrowings					(89.90)	
Long Term Borrowings					863.75	

Note: 6 Deferred Tax Liabilities (Net)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) On account of Depreciation	20.89	9.69
b) On account of Provision for Gratuity	(3.03)	(3.03)
Total	17.86	6.66

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 7 Long-Term Provisions

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Provision for Gratuity	14.81	11.64
Total	14.81	11.64

Note: 8 Short-Term Borrowings

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Secured		
a) From Banks - (Refer Note below*)	680.18	42.48
b) Current Maturities of Long-term borrowings	89.90	129.45
Unsecured Loans		
a) Short Term Borrowings from Banks	-	172.94
Total	770.09	344.88

*Note:

Nature of Facility	Name of Institution/Banks	Rate of Interest	Nature of Security	As at 31 st March, 2025	As at 31 st March, 2024
Cash Credit Facility	IndusInd Bank Limited	11.25%	Hypothecation of Stock and Debtors	614.48	42.48
Cash Credit Facility	ICICI Bank Limited	11.50%	Hypothecation of Stock and Debtors	65.70	-
Bills Discounting	Canara Bank Limited	9.25%	Hypothecation of Debtors & Personal Guarantee of Directors	-	172.94

Note: 9 Trade Payables

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(A) Total outstanding dues to Micro Enterprises and Small Enterprises; and	1,936.17	1,495.64
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,528.69	971.26
Total	3,464.86	2,466.90

DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal	1,936.17	1,495.64
- Interest on the above	-	-

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Ageing Schedule

a) Trade Payables ageing schedule For the year ended 31st March, 2025

Particulars	Outstanding for following periods				Total
	0 - 1 year	1 - 2 Years	2-3 years	More than 3 years	
(i) MSME	1,936.17	-	-	-	1,936.17
(ii) Others	1,526.06	2.63	-	-	1,528.69
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
Total	3,462.23	2.63	-	-	3,464.86

b) Trade Payables ageing schedule For the year ended 31st March, 2024

Particulars	Outstanding for following periods				Total
	0 - 1 year	1 - 2 Years	2-3 years	More than 3 years	
(i) MSME	1,495.64	-	-	-	1,495.64
(ii) Others	971.26	-	-	-	971.26
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-
Total	2,466.90	-	-	-	2,466.90

Note: 10 Other Current Liabilities

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Advance from Customers	264.61	405.41
b) Rent Payable	3.09	0.12

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
c) GST Payable	-	5.87
d) TDS Payable	10.33	21.69
e) ESI & Provident Fund Payable	1.18	0.65
f) Director Remuneration Payable	62.28	36.00
g) Other Payables	23.25	14.27
h) Audit Fee Payable	8.55	6.75
Total	373.29	490.75

Note: 11 Short-Term Provisions

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Provision for Tax	524.68	382.49
Total	524.68	382.49

Note: 12 (i) Property, Plant & Equipment

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 1 st April, 2024	Additions	Deletion	As on 31 st March, 2025	As on 1 st April, 2024	For the Year	Deletion	As on 31 st March, 2025	As on 31 st March, 2025	As on 31 st March, 2024
Tangible Assets										
Land	25.18	272.53	-	297.71	-	-	-	-	297.71	25.18
Building	120.10	-	-	120.10	24.17	1.90	-	26.07	94.03	95.93
Plant and Machinery	108.06	45.24	-	153.31	70.44	4.22	-	74.65	78.65	37.63
Computer	17.52	5.84	-	23.37	10.97	3.44	-	14.40	8.96	6.55
Testing Equipments	220.59	427.16	-	647.75	112.08	17.81	-	129.89	517.86	108.51
Furniture Fittings	1.62	3.61	-	5.22	0.43	0.23	-	0.66	4.56	1.19
Electrical Fittings	12.38	3.40	-	15.78	8.86	0.56	-	9.42	6.36	3.53
Vehicles	105.96	-	-	105.96	15.11	10.46	-	25.57	80.40	90.85
Capital Work-in-Progress										
Land	520.01	55.12	-	575.14	-	-	-	-	575.14	520.01
Building	59.47	873.77	-	933.24	-	-	-	-	933.24	59.47
Plant & Machinery	1,146.47	2,380.23	425.71	3,101.00	-	-	-	-	3,101.00	1,146.47
Testing Equipments		326.45		326.45	-	-	-	-	326.45	-
Total (A)	2,337.38	4,393.36	425.71	6,305.03	242.05	38.62	-	280.67	6,024.36	2,095.33

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 1 st April, 2023	Additions	Deletion	As on 31 st March, 2024	As on 1 st April, 2023	For the Year	Deletion	As on 31 st March, 2024	As on 31 st March, 2024	As on 31 st March, 2023
Tangible Assets										
Land	25.18		-	25.18	-	-	-	-	25.18	25.18
Building	120.10	-	-	120.10	21.44	2.72	-	24.17	95.93	98.66
Plant and Machinery	90.10	17.97	-	108.06	65.46	4.97	-	70.44	37.63	24.63
Computer	14.31	3.21	-	17.52	9.88	1.09	-	10.97	6.55	4.43
Testing Equipments	194.03	26.57	-	220.59	98.88	13.20	-	112.08	108.51	95.15
Furniture Fittings	0.77	0.85	-	1.62	0.34	0.09	-	0.43	1.19	0.43
Electrical Fittings	11.78	0.61	-	12.38	7.90	0.96	-	8.86	3.53	3.88
Vehicles	12.21	93.75	-	105.96	7.54	7.57	-	15.11	90.85	4.67
Capital Work-in-Progress										
Land	-	520.01	-	520.01	-	-	-	-	520.01	-
Building	2.56	56.91	-	59.47	-	-	-	-	59.47	2.56
Plant & Machinery	-	1,146.47	-	1,146.47	-	-	-	-	1,146.47	-
Total (A)	471.02	1,866.35	-	2,337.38	211.45	30.60	-	242.05	2,095.33	259.57

Note: 13 Non-Current Investments

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Other Investments		
Investment in Partnership Firm	1,276.96	1,376.74
Total	1,276.96	1,376.74

Note: 14 Other Non-Current Assets

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Deposits for Earnest Money deposit (EMD)	161.82	101.82
b) Bank Guarantee (BG)	128.21	113.98
c) Rent Advance	17.33	14.35
d) Other Deposits	23.12	13.80
e) Security Deposits	0.44	46.67
f) Margin Money on Inland Letter of Credit (ILC)	29.32	-
g) Bank Fixed deposit	61.19	-
Total	421.42	290.62



Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 15 Inventories

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Closing Stock		
a) Raw Material	620.04	565.09
b) Work-in-progress	1,475.63	647.87
c) Finished Goods	150.58	147.28
d) Consumables Stores & Spares	7.20	-
Total	2,253.46	1,360.24

Note: 16 Trade Receivables

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Undisputed Trade receivable considered good – Unsecured	4,357.29	5,721.75
b) Undisputed Trade Receivables – considered doubtful– Unsecured	-	-
c) Disputed Trade Receivables considered good– Unsecured	-	-
d) Disputed Trade Receivables considered doubtful– Unsecured	-	-
Total	4,357.29	5,721.75

Ageing Schedule

A. Trade Receivables ageing schedule For the year ended 31st March, 2025

Particulars	Outstanding for following periods					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	3,704.21	308.85	344.23	-	-	4,357.29
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	3,704.21	308.85	344.23			4,357.29

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

B. Trade Receivables ageing schedule For the year ended 31st March, 2024

Particulars	Outstanding for following periods					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	4,114.22	1,129.19	478.35	-	-	5,721.75
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	4,114.22	1,129.19	478.35			5,721.75

Note: 17 Cash & Cash Equivalents

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i) Balance with banks:		
- In Current Accounts	577.95	3.04
- In Deposit Accounts (with original maturity of less than three months)	-	-
(ii) Cash in hand	0.19	0.27
Total	578.13	3.30

Note: Cash and cash equivalent comprise of cash at banks, cash/cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

Note: 18 Other Current Assets

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Advance to Suppliers	18.00	217.49
b) Prepaid Expenses	9.66	34.04
c) TDS Receivable	14.96	6.49
d) TCS Receivable	2.42	0.38
e) GST Input tax Credit	233.21	0.22
f) Income Taxes Paid	65.37	100.37
g) Other Receivables	23.85	132.13
Total	367.47	491.11



Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 19 Revenue From Operations

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Sale of Goods	13,724.93	10,605.62
Sale of Services	754.90	112.34
Total	14,479.83	10,717.96

Note: 20 Other Income

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Share of Profit from Partnership Firm	295.22	265.46
Interest Income	26.89	6.17
Other Non-Operating Income	33.49	6.63
Total	355.61	278.26

Note: 21 Purchase of Stock-in-trade

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Purchases	12,303.55	8,093.47
Total	12,303.55	8,093.47

Note: 22 Changes in Inventories

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Opening Stock of Raw Materials, Work in Progress & Finished Goods	1,360.24	1,549.94
Less : Closing Stock of Raw Materials, Work in Progress & Finished Goods	(2,253.46)	(1,360.24)
Total	(893.22)	189.70

Note: 23 Other Direct Expenses

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Electricity Charges	39.28	31.81
Labour Charges	50.57	72.95
Testing & Calibration Charges	25.30	17.24
Equipment Hire Charges	1.63	1.08
Repairs & Maintenance	4.19	3.30

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Security Charges	14.66	6.28
Freight Inward	14.23	21.62
Consumables	1.98	2.42
Total	151.84	156.69

Note: 24 Employee Benefits Expense

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Salaries & Wages	172.62	107.92
Director's Remuneration	114.00	72.12
Staff Welfare	16.24	11.66
Employee Gratuity	3.92	(0.39)
Total	306.78	191.31

Note: 25 Finance Costs

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Interest Expense	157.71	147.28
Bank Charges	40.79	39.81
Total	198.49	187.10

Note: 26 Depreciation & Amortisation Expenses

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Depreciation on Tangible Assets	38.62	30.60
Total	38.62	30.60

Note: 27 Other Expenses

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
CSR Expenditure	21.47	9.90
Business Promotion Expenses	30.11	32.70
Insurance Expenses	6.84	15.50



Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Forex Loss on Exports	0.03	6.64
Director Sitting Fees	7.60	10.60
Audit Fees *	9.50	8.50
Miscellaneous Expenses	38.86	62.68
Office Expenses	7.14	5.95
Printing and Stationery	2.76	1.66
Professional & Consulting fees	65.02	57.66
Rates and Taxes	23.67	41.85
Rent	33.27	2.56
Telephone & Internet Charges	0.27	0.16
Transport Charges	63.14	50.85
Travelling Expenses	22.19	16.68
Vehicle Maintenance	1.10	4.27
Brokerage & Commission	0.50	34.00
Total	333.46	362.15

*Note:

Payment to the Auditor:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Statutory Audit Fees	8.50	7.50
Tax Audit Fees	1.00	1.00
Total	9.50	8.50

Note: 28 Earnings Per Share: (In ₹ Per share)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Profit after tax for the year attributable to equity shareholders (A)	1,860.04	1,400.20
Basic & Diluted		
Outstanding Number of Equity Shares before Bonus issue (Nos. in Lakhs) (B)	-	39.58
Outstanding Number of Equity Shares before IPO or Post Bonus Issue (Nos. in Lakhs) (C)	-	178.11
Outstanding Number of Equity Shares at the end of the year (Nos. in Lakhs) (D)	249.91	249.91
Weighted Average Number of Equity Shares at the end of the year (Nos. in Lakhs) (E)	249.91	196.55
Earnings Per Share		
Pre Bonus Issue (Outstanding no. of shares at the beginning of the year) (A/B)		

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Basic EPS (in ₹)	-	35.38
Diluted EPS (in ₹)	-	35.38
Pre IPO & Post Bonus Issue (A/C)		
Basic EPS (in ₹)	-	7.86
Diluted EPS (in ₹)	-	7.86
Post IPO (Outstanding no. of shares at the end of the year) (A/D)		
Basic EPS (in ₹)	7.44	5.60
Diluted EPS (in ₹)	7.44	5.60
Post IPO (Weighted average no. of shares) (A/E)		
Basic EPS (in ₹)	7.44	7.12
Diluted EPS (in ₹)	7.44	7.12

Note: 29 Other Notes on Accounts

1 Contingent Liabilities and Commitments (to the extent not provided for):

A. Contingent Liabilities

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Claims against the company not acknowledged as debt	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Total	Nil	Nil

B. Commitments

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
Total	Nil	Nil

2 Utilisation of proceeds raised by way of Initial Public Offer (IPO):

S. No	Objective of the Issue	Amount Alloted for the Object	Amount Utilised till 31 st March, 2025	Amount Unutilised till 31 st March, 2025	Deviation (if Any)
1	Capital Expenditure	2,413.30	2,413.30	-	NA
2	Working Capital Expenditure	1,105.00	1,105.00	-	NA
3	General Corporate Purpose	873.70	873.70	-	NA
4	Issue Expenses	275.00	275.00	-	NA

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

3 Proposed Dividend Details:

The Company has not declared dividend during the period under review.

4 No issue of securities were made for any specific purpose by the Company during the reporting year.

5 The assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have value on realization in the ordinary course of business equal to the amount at which they are stated.

6 Details of Benami Property Held:

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

7 The Company has made borrowings from the banks on the basis of security of current assets, and the statements of current assets as required to be filed by the Company with any the banks or financial institutions are done periodically.

A summary of the quarterly reconciliation between the statements filed with the banks and the books of account is provided below.

Quarter Ending	Particulars of Securities Provided	Submitted to Bank	As per Books	Variance	% Variation
Jun-24	Sundry Debtors	4,265.74	4,050.20	215.54	5.32%
Sep-24	Sundry Debtors	3,367.26	3,631.72	(264.46)	(7.28%)
Dec-24	Sundry Debtors	2,468.26	2,426.06	42.20	1.74%
Mar-25	Sundry Debtors	4,396.53	4,357.29	39.24	0.90%

Quarter Ending	Particulars of Securities Provided	Submitted to Bank	As per Books	Variance	% Variation
Jun-24	Inventory	1,349.24	1,346.95	2.29	0.17%
Sep-24	Inventory	1,961.68	1,961.69	(0.01)	(0.00%)
Dec-24	Inventory	2,502.15	2,502.11	0.04	0.00%
Mar-25	Inventory	2,253.45	2,253.46	(0.01)	(0.00%)

Reason for Discrepancies: The statements submitted to banks during the year were prepared based on provisional books of account. Discrepancies, if any, between these statements and the books of account are primarily due to adjustments relating to provisions and valuations that are recorded only upon finalisation of the financial statements.

8 Wilful Defaulter:

The company is not declared as wilful defaulter by any bank or financial institution or other lender.

9 Relationship with Struck off Companies:

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

10 Registration of Charges or Satisfaction with Registrar of Companies:

The Company has no charge which is yet to be registered with Registrar of Companies beyond the statutory period

11 Compliance with Number of Layers of Companies:

The Company has only one subsidiary which is a partnership firm (Danya Electric Company).Hence layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

12 Compliance with Approved Scheme(s) of Arrangements:

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

13 Utilisation of Borrowed Funds and Share Premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14 Corporate Social Responsibility:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Details of corporate social responsibility expenditure		
(i) Amount required to be spent by the group during the year	21.47	9.90
(ii) Amount of expenditure incurred	21.47	9.90
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Nature of CSR Activities	Promoting education, including special education, employment-enhancing vocational skills, and providing financial assistance to underprivileged school children.	For upliftment of persons with disability, Creation of public utility, etc.



Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
(vii) Details of related party transactions e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Provision is made with respect to a liability incurred by entering into a contractual obligation		
(xi) Excess amount Spent as per Section 135(5)	-	-
(x) Carry forward		

15 No amounts have been set aside or proposed to be set aside to reserve to meet any specific liability, contingency or commitment known to exist at the date as at which balance sheet made up.

16 Details of Supply of Service :

A. In case of Companies Rendering or Supplying Services

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Gross Income Derived from Services Rendered or Supplied	754.90	117.79
Total	754.90	117.79

17 In the case of all Concerns Having Capital Work in Progress:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Capital Works in Progress	4,935.83	1,725.96
Total	4,935.83	1,725.96

Ageing Schedule :

CWIP-31 st March, 2025	Amount in CWIP for a period of			Total
	0 - 1 year	1-2 Years	2-3 Years	
Project in Progress	3,635.58	1297.70	2.56	4,935.83
Total	3,635.58	1,297.70	2.56	4,935.83

CWIP-March 31, 2024	Amount in CWIP for a period of			Total
	0 - 1 year	1-2 Years	2-3 Years	
Project in Progress	1,723.40	2.56	-	1,725.96
Total	1,723.40	2.56	-	1,725.96

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

18 Foreign Currency Earned and Expended:
--

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
A. Value of imports calculated on CIF basis		
Raw Material	-	-
Components and Spare Parts	-	-
Capital Goods	-	-
Total	-	-
B. Expenditure in foreign currency		
Travelling Expenses	-	-
Professional and Consultancy Fees	-	-
Other Matters	-	-
Total	-	-
C. Earnings in foreign currency		
Exports of Goods on F.O.B. basis	103.83	274.26
Others	-	-
Total	103.83	274.26

19 Undisclosed Income:

There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

20 Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

21 Dues to Micro and Small Enterprises:

The dues towards micro and small enterprises have been disclosed in the schedules to balance sheet.

22 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 “Related Party Disclosures”:

S. No	Name of the Party	Nature of RP	Relationship
1	Danya Electric Company	Partnership Firm	Supreme have Significant Control in Danya Electric Company
2	Jai Bharath Exchangers	Partnership Firm	Firm in which directors of the company are partners
3	Vee Rajmohan	Key Managerial Personnel	Managing Director
4	K.V.Pradeep kumar	Key Managerial Personnel	Whole Time Director

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

S. No	Name of the Party	Nature of RP	Relationship
5	Perumal Ravikumar	Non-Executive Director/ Independent Director	Independent Director
6	Devaraja Iyer Krishna Iyer	Non-Executive Director/ Non-Independent Director	Director
7	Saimathy Soupramanien	Non-Executive Director/ Independent Director	Independent Director
8	Priyanka Bansal	Key Managerial Personnel	Company Secretary & Compliance Officer
9	Thulasiraman Boologa Nathan	Key Managerial Personnel	Chief Financial Officer

Transaction with Related Parties during the Year

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Purchase		
Danya Electric Company	1,278.20	1,420.87
Jai Bharat Exchangers	267.56	138.44
Total	1,545.76	1,559.30
Sales		
Danya Electric Company	1,164.89	1,086.43
Jai Bharat Exchangers	110.97	1.51
Total	1,275.86	1,087.94
Outstanding as on		
Payable to		
Danya Electric Company	575.64	435.84
Jai Bharat Exchangers	-	-
Total	575.64	435.84
Receivable from		
Danya Electric Company	-	-
Jai Bharat Exchangers	8.65	24.81
Total	8.65	24.81
Key Managerial Personnel		
Remuneration Paid to		
Vee Rajmohan	60.00	19.02
K.V.Pradeep kumar	54.00	14.17
Priyanka Bansal	7.62	3.00
Thulasiraman Boologa Nathan	6.54	3.55
Total	128.16	39.74
Loans from Director		
Vee Rajmohan	-	41.75
Total	-	41.75

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

23 Income Taxes:

I . Minimum Alternate Tax

Company has opted for special rate of tax of the Income Tax Act, 1961. Hence, MAT asset is not recognised.

II. Current Tax

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Current Tax	524.68	382.49
Add: Tax Adjustment for earlier years	-	0.11
Net Current Tax	524.68	382.60

24 Exchange Difference:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Exchange Difference Gain/(Loss)	(0.03)	(6.64)
Total	(0.03)	(6.64)

25 Employee Benefit (Incurred in India):

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest Cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Net Liability as at the Beginning of the Period	11.63	12.03
Net Expenses in P/L A/c	3.92	(0.39)
Benefits Paid	(0.75)	-
Net Liability as at the End of the Period	14.81	11.63
Present Value of Gratuity Obligation (Closing)	14.81	11.63

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

(ii) Expenses Recognised in Statement of Profit and Loss during the Year:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Interest Cost	0.84	0.90
Current Service Cost	2.14	1.42
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	0.94	(2.72)
Net Expenses to be Recognized in P&L	3.92	(0.39)
Total	3.92	(0.39)

(iii) Changes in Benefit Obligations:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Opening Defined benefit Obligation	11.63	12.03
Current service Cost	2.14	1.42
Interest Cost for the Year	0.84	0.90
Actuarial Losses (gains)	0.94	(2.72)
Benefits Paid	(0.75)	-
Closing Defined benefit Obligation	14.81	11.63
Total	14.81	11.63

Actuarial Assumptions:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Rate of Discounting	6.75%	7.23%
Salary Escalation	5.00%	5.00%
Attrition Rate	10.00%	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

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

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

26 Cash Flow Statement:

- (1) The amount of significant cash and cash equivalent balances held by the enterprise as at 31st March, 2025 was Rs.578.13 lakhs that are available for use by Company.
- (2) Company does not have undrawn borrowing facilities that may be available for future operating activities.
- (3) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- (4) Company is investing adequately in the maintenance of its operating capacity.
- (5) There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

Additional Disclosures:

I. Components of Cash and Cash Equivalents:

	As at 31 st March, 2025	As at 31 st March, 2024
Cash in Hand	0.19	0.27
Balance with Banks		
-In Current Accounts	577.95	3.04
-In Deposit Accounts (with original maturity of less than three months)	-	-
Total Components of Cash and Cash Equivalents	578.13	3.30

27 Changes in Accounting Estimates:

There are no changes in Accounting Estimates made by the Company for the period ended 31st March, 2025.

28 Changes in Accounting Policies:

There are no changes in Accounting Policy made by the Company for the period ended 31st March, 2025

29 Disclosures on Property, Plant and Equipment and Intangible Assets:

- I. Property, Plant and Equipment
 - (1) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/charge.
 - (2) Company has no contractual commitments for the acquisition of Property,Plant & Equipment.
 - (3) Company has no Impairment loss during the period for Property, Plant & Equipment.
 - (4) Assets are periodically checked for active usage and those which are retired are written off.
 - (5) There are no temporarily idle property, plant and equipment.

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

30 Investments:

- I. Profits and Losses with Regard to Investments have been Disclosed as under:
- a) Profits and losses on disposal of current investments.
 - b) Profits and losses on changes in the carrying amount of current investments.
 - c) Profits and losses on disposal of long-term investments.
 - d) Profits and losses on changes in the carrying amount of long- term investments.

31 Earnings Per Share:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1. Profit attributable to equity shareholders before extraordinary items (A)	1,860.04	1,400.20
2. Profit attributable to equity shareholders after extraordinary items (B)	1,860.04	1,400.20
3. Number of equity shares outstanding during the year (C) (Nos.in lakhs)	249.91	249.91
4. Weighted average number of equity shares outstanding during the year (D) (Nos.in lakhs)	249.91	196.55
5. Effect of potential equity shares on employee stock options outstanding	-	-
6. Effect of any other items of potential Equity Shares eg.Convertible Debentures, Convertible Preference Shares	-	-
7. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (E) (Nos.in lakhs)	249.91	196.55
8. Basic earnings per share based on shares outstanding at the year end, of face value of ₹ 10 (A/C)	7.44	5.60
9. Diluted earnings per share based on shares outstanding at the year end, of face value of ₹ 10 (B/C)	7.44	5.60
10. Basic earnings per share before extraordinary items of face value of ₹ 10 (A/D)	7.44	7.12
11. Basic earnings per share after extraordinary items of face value of ₹ 10 (B/D)	7.44	7.12
12. Diluted earnings per share before extraordinary items of face value of ₹ 10 (A/E)	7.44	7.12
13. Diluted earnings per share after extraordinary items of face value of ₹ 10 (B/E)	7.44	7.12

- 32 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.
- 33 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

34 Statement of Other Accounting Ratios, as per Companies Act, 2013

S. No	Particulars	Numerator	Denominator	2025	2024	% Variance	Reason for variance
a.	Current Ratio (in times)	Current Assets	Current liabilities	1.47	2.06	(28.40%)	The Current ratio has deteriorated due to increase in Current liabilities and it measures the company's ability to pay short-term and long-term obligations.
b.	Debt-Equity Ratio (in times)	Total Outside Liabilities	Total Shareholder's Equity	0.18	0.07	137.68%	The increase in the Debt-Equity ratio is attributable to higher long-term borrowings availed for capital expenditure and related financial commitments.
c.	Debt Service Coverage Ratio (in times)	EBITDA	(Interest + Principal)	9.13	6.33	44.29%	DSCR improved during the year, driven by increased EBITDA and reduced debt servicing outflows.
d.	Return on Equity Ratio (%)	(Net Profit After Taxes - Preference Dividend if any)	Net Worth	20.11%	18.95%	6.13%	NA
e.	Trade Receivables Turnover Ratio (in times)	Credit Sales	Average Trade Receivables	2.87	2.62	9.49%	NA
f.	Inventory Turnover Ratio (in times)	COGS	Average Inventory	6.32	5.69	10.94%	NA
g.	Trade payable Turnover Ratio (in times)	Credit purchases	Average Trade Payables	4.15	3.87	7.21%	NA
h.	Net Capital Turnover Ratio (in times)	Net Sales	Working capital	5.97	2.75	116.93%	The increase in ratio is a result of increase in net sales, improved working capital management, and enhanced operational efficiency.
i.	Net Profit (after tax) Ratio (%)	Net Profit (after tax)	Net Sales	12.85%	13.06%	(1.67%)	NA

Notes To Standalone Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

S. No	Particulars	Numerator	Denominator	2025	2024	% Variance	Reason for variance
j.	Return on Capital Employed (%)	EBIT	Capital Employed	23.80%	24.69%	(3.62%)	NA
k.	Return on Investment (%)	Income Generated from Investment Funds	Total Investment	NA	NA	NA	NA

Note-The above variance shall be addressed if there is a change in the variance of more than 25% as compared to the preceding year.

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FCS12865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

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Corporate Overview



Statutory Report



Financial Statement

Independent Auditor’s Report

To,

The Members of,

SUPREME POWER EQUIPMENT LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the consolidated financial statements of **Supreme Power Equipment Limited** (the Parent/ the Holding Company) and its subsidiaries, (the Parent/ Holding Company and its Subsidiaries together referred to as the Group) which comprise the consolidated balance sheet as at 31st March, 2025, the consolidated statement of profit and loss and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.
2. 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 as amended (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, and their consolidated profit and cash flows for the year ended on that date.

Revenue from Sale of Products

(See Point 3 of Note: 2 to the Consolidated Financial Statements)

The Key audit matter	How the matter was addressed in our audit
The Group’s revenue is derived primarily from sale of transformers and related services. Revenue from the sale of goods is recognised upon the transfer of control to the customer.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:
The Group and its external stakeholders focus on revenue as a key performance metric which contains significant related party transactions.	• We assessed the appropriateness of Group’s accounting policies for revenue recognition by comparing with applicable accounting standards. • We evaluated the design, implementation and operating effectiveness of key internal controls over recognition of revenue.

Basis for Opinion

3. We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

4. 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 period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent Auditor’s Report

The Key audit matter	How the matter was addressed in our audit
Revenue recognition has been identified as a key audit matter as there could be an incentive or external pressures to meet expectations resulting in revenue being overstated or recognized before the control has been transferred.	• We performed substantive testing by selecting samples (using statistical sampling) of revenue transactions recorded during the year by testing the underlying documents which included sales invoices, dispatch documents, customer orders and proof of deliveries, to assess whether these are recognised in the appropriate period in which control is transferred. • We tested, on a sample basis (using statistical sampling) specific revenue transactions recorded before and after the financial year-end date to assess whether revenue is recognised in the financial period in which control is transferred. • For revenue from sale of goods to the related parties, we assess the design and implementation of controls over related party transactions, evaluating the pricing and terms of the sales, and testing a sample of transactions to supporting documentation to verify their occurrence, measurement, and appropriate disclosure in the financial statements.

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

5. The Holding Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the Reports) including Annexures but does not include the consolidated financial statements and our auditor’s report thereon.
6. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
8. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact and we have nothing to report in this regard.

Management’s Responsibility for the Consolidated Financial Statements:

9. The Parent’s/ 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 consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 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.

Independent Auditor’s Report

10. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group is responsible for assessing the Group'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 or to cease operations, or has no realistic alternative but to do so.
11. The respective Board of Directors of the company included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements:

12. 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.
13. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. 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.

ii. 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 Parent/ Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. 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 Group'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 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 Group to cease to continue as a going concern.
- v. 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.

14. 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.
15. We communicate with those charged with governance of the Parent/ Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Independent Auditor’s Report

16. 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.

Other Matters:

17. We have audited the financial statements / financial information of subsidiaries, whose financial statements / financial information reflect total assets of Rs. 2,356.70 lakhs as at 31st March, 2025 and revenue from operations of Rs. 2,834.96 lakhs for the year ended on that date, as considered in the consolidated financial statements.

These financial statements/ financial information are audited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such audited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are material to the Group.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management

Report on Other Legal and Regulatory Requirements:

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

i. 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.

ii. 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.

iii. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

- iv. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Rule 7 of Companies (Accounts) Rules, 2014, as amended.
- v. On the basis of the written representation received from the directors of the Parent/ Holding Company as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a Director in terms of Section 164(2) of the Act.
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of the company.
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Parent/ Holding Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

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

i. The Group does not have any pending litigations which would impact its financial position in its financial statements.

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.

Independent Auditor’s Report

- iv. a)

The Management of the Group 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 Holding Company or its Subsidiary 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 Holding Company and its Subsidiary (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b)

The Management of the Group has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its Subsidiary from any person or entity, including foreign entity (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c)

Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing
- has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v.

The Holding Company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2025

which included test checks, the Holding Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For P P N And Company
Chartered Accountants
Firm’s Registration No: 013623S
Peer Review Certificate No.013578

R. RAJARAM
Partner

Date: 22nd May, 2025
Place: Chennai

M. No: 238452
UDIN: 25238452BMHSUN1841

Annexure A

ANNEXURE A TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 18(vi) under ‘Report on Other Legal and Regulatory Requirements’ section of our report)

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

We have audited the internal financial controls over financial reporting of **SUPREME POWER EQUIPMENT LIMITED** (hereinafter referred to as the Parent/ Holding Company) as of **31st March, 2025** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date. Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to the subsidiary.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent/ Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 holding 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Parent/ Holding Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company’s internal financial control over financial reporting includes those policies and procedures that

1)

Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2)

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

3)

Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of

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Annexure A

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 explanations given to us, the Parent/ Holding 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 31st March, 2025, based on the internal control over financial reporting

criteria established by the Parent/ Holding 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 P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.013578

Date: 22nd May, 2025
Place: Chennai

R. RAJARAM
Partner
M. No: 238452
UDIN:
25238452BMHSUN1841

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Corporate Overview



Statutory Report



Financial Statement

Consolidated Balance Sheet

as at 31st March, 2025

(All amounts are in ₹. lakhs unless stated)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share Capital	3	2,499.11	2,499.11
(b) Reserves and Surplus	4	6,750.65	4,890.61
2 MINORITY INTEREST	5	368.57	338.03
3 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	6	909.25	381.35
(b) Deferred Tax Liabilities (Net)	7	32.66	20.55
(c) Long-Term Provisions	8	15.80	12.27
4 CURRENT LIABILITIES			
(a) Short-Term Borrowings	9	965.31	541.48
(b) Trade Payables	10		
(A) Total outstanding dues of Micro and Small Enterprises; and		1,528.64	1,693.81
(B) Total outstanding dues of creditors other than Micro and Small Enterprises		1,624.71	577.82
(c) Other Current Liabilities	11	388.23	589.51
(d) Short-Term Provisions	12	700.27	541.04
TOTAL EQUITY AND LIABILITIES		15,783.20	12,085.57
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets	13		
(i) Property, Plant & Equipment		1,461.02	740.62
(ii) Capital Work - in - Progress		4,935.83	1,725.96
(b) Other Non-Current Assets	14	557.48	442.26
2 CURRENT ASSETS			
(a) Inventories	15	3,154.19	2,018.25
(b) Trade Receivables	16	4,515.08	6,566.37
(c) Cash and Cash Equivalents	17	579.90	5.52
(d) Other Current Assets	18	579.71	586.60
TOTAL ASSETS		15,783.20	12,085.57

Company overview, Significant Accounting Policies & Other notes on accounts 1, 2 & 29

The accompanying notes form an integral part of the financial statements

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FCS12865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

Consolidated Statement Of Profit And Loss

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	Note No.	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
I Revenue From Operations	19	14,871.70	11,345.58
II Other Income	20	81.80	12.94
III Total Income (I+II)		14,953.50	11,358.52
IV Expenses			
Purchase of Stock-in-trade	21	12,311.51	8,112.93
Changes in Inventories	22	(1,135.95)	23.16
Other Direct Expenses	23	166.48	181.64
Employee Benefits Expense	24	326.70	242.69
Finance Costs	25	254.25	320.49
Depreciation & Amortisation Expenses	26	47.26	38.67
Other Expenses	27	378.24	465.38
Total Expenses (IV)		12,348.50	9,384.97
V Profit Before Tax (III-IV)		2,605.00	1,973.55
VI Tax Expense:			
(1) Current Tax		700.06	541.04
(2) Deferred Tax		12.11	3.43
(3) Tax Adjustment for earlier years		-	(0.63)
VII Profit (Loss) for the period from continuing operations (V-VI)		1,892.84	1,429.70
VIII Less: Share of Minority Interest		32.80	29.50
IX Net Profit Transferred to Reserves & Surplus (VII-VIII)		1,860.04	1,400.20
X Earnings per equity share: (In ₹ Per share) (Refer Note No.28)	28		
(1) Basic		7.44	7.12
(2) Diluted		7.44	7.12
Company Overview, Significant Accounting Policies & Other notes on accounts	1, 2 & 29		

The accompanying notes form an integral part of the financial statements

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FCS12865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025



Corporate Overview



Statutory Report



Financial Statement

Consolidated Statement Of Cash Flow

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars		For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	2,605.00	1,973.55
	Adjustments for:		
	Depreciation	47.26	38.67
	Gratuity Expense	3.53	(0.36)
	Exchange Difference on Forex (Gain)/ Loss	0.03	6.64
	Interest Expenses	254.25	320.49
	Interest Income	(35.88)	-
	Operating Profit before working capital changes:	2,874.20	2,338.99
	Adjustments for changes in working capital:		
	(Increase)/Decrease in Inventories	(1,135.99)	23.18
	(Increase)/Decrease in Trade Receivables	2,051.29	(3,311.97)
	(Increase)/Decrease in Other Current assets	107.28	(274.31)
	Increase/(Decrease) in Trade payables	881.73	114.01
	Increase/(Decrease)in Other Current Liabilities	(201.27)	457.66
	Cash generated from operations	4,577.24	(652.44)
	Less: Income Taxes	(641.20)	(420.86)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	3,936.04	(1,073.30)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Interest Received	35.88	-
	Fixed assets purchased including CWIP	(3,977.54)	(2,041.81)
	(Increase)/Decrease in Other Non-Current Assets	(115.22)	(173.91)
	NET CASH USED IN INVESTING ACTIVITIES (B)	(4,056.88)	(2,215.72)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Interest paid	(254.25)	(320.49)
	Increase/(Decrease) in Long-Term Borrowings	527.90	(74.56)
	Increase/(Decrease) in Short-Term Borrowings	423.83	(1,002.35)
	Increase/(Decrease) in Equity Share Capital	-	4,137.46
	Net Additional / (Withdrawn) by Other Partners in Subsidiary Firm	(2.26)	-
	NET CASH FROM FINANCING ACTIVITIES (C)	695.22	2,740.05
D	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	574.38	(548.97)
	Opening Cash and Cash Equivalents	5.52	554.49
	CLOSING CASH AND CASH EQUIVALENT	579.90	5.52

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 0136235
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FC512865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

Company Overview & Significant Accounting Policies

Note: 1 Company Overview

Supreme Power Equipment Private Limited (the Holding Company) with CIN: U31200TN2005PTC056666 was incorporated on 21st June, 2005 under the provisions of the Companies Act 1956, and having its registered office at 55, SIDCO Industrial Estates Thirumazhisai Poonamallee Tiruvallur, Tamil Nadu - 600124. Subsequently, Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 31st August, 2023 and the name of the Company was changed to Supreme Power Equipment Limited (the Company) pursuant to issuance of Fresh Certificate of Incorporation dated 18th Sptember , 2023 by Registrar of Companies, Chennai with Corporate Identification Number U31200TN2005PLC056666.

The Company was listed on SME platform of NSE on 29th December, 2023, by way of Initial Public Offer ("IPO") of 71,80,000 fully-paid-up equity shares of face value Rs.10 each at a premium of Rs.55 each and Corporate Identification Number of the Company is L31200TN2005PLC056666.

The Company is engaged to carry on the business of manufacturing, assembling, fabrication of transformer of all varities electrical transmission equipments and control units, erection, commission and testing of high tensionlines, electrical distribution panels, electrical, electronic and mechanical apparatus for any purpose and to deal, sell, supply, in accumulators, lamps, meters, engines, dynamic batteries.

The Consolidated Financial Statements are approved by the Company's Board of Directors for issue on 22nd May, 2025 for the Financial year 2024-2025.

Note: 2 Significant Accounting Policies

1 Basis of Preparation:

The Consolidated Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules, 2021.

2 Basis of Consolidation:

As per Rule 6 of the Companies (Accounts) Rules, 2014 the consolidation of financial statements of the company shall be made in accordance with the provisions of Schedule III of the Act and the applicable

accounting standards. As per para 5.2 of Accounting Standard AS -21 A subsidiary is an enterprise that is controlled by another enterprise (known as the parent), by virtue of the above provisions of Accounting Standard AS-21, M/s Danya Electric Company being a partnership firm is considered as a subsidiary for preparation of consolidated financials. The basis of consolidation is in nature of investment in subsidiary, further as per para 10 of Accounting Standard AS-21 Consolidation of financial statements, a subsidiary is an entity over which the company has directly or indirectly control of more than one-half of the voting rights.

As the company has more than one-half of control over the firm M/s Danya Electric Company, hence M/s Danya Electric Company is considered as a subsidiary and the financial statements of the group are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Minority interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are disclosed separately.

3 Revenue Recognition:

The company derives its revenues primarily from engaging in the business of electrical contractors, estimators, planners, designers, research workers, dealers in electrical, mechanical, automobiles, railway equipments and machinery in all branches of engineering. Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized based on contract activity. Revenue on time-and-material contracts are recognized as the related services are performed and the revenues from the end of the last billing to the balance sheet date are recognized as unbilled revenues.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Interest Income: Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable i.e on the basis of matching concept



Corporate Overview



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Financial Statement

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

Dividend Income: Dividend Income is recognized when the owners right to receive payment is established.

Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

4 Property Plant and Equipment Including Intangible Assets:

Property, Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property, Plant and Equipments purchased in India by foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

5 Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act, 2013 and calculated the depreciation as per the Straight Line Value (SLM) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act, 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

Capital work in-progress represents expenditure incurred in respect of assets which are yet to be brought to it working condition for its intended use and are carried at cost. Cost includes related acquisition expenses, construction or development cost, borrowing costs capitalised and other direct expenditure.

Useful Life of Property, Plant and Equipments

Category	Useful life
Computer & Accessories	6 years
Furniture & Fittings	10 years
Testing Equipments	15-20 years
Buildings	58 years
Plant & Machinery	15 years
Software	15 years
Vehicles	10 years

6 Impairment of Assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

7 Use of Estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

8 Inventories:

Inventory of consumables/spares and loose tools are valued at lower of cost and net realisable value. The cost is calculated at purchase price and expenditure directly attributable to the acquisition of such inventories for bringing them to their present location.

9 Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

10 Borrowing Costs:

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of profit and loss in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

11 Foreign Currency Transactions:

Domestic Operation:

I . Initial Recognition :

A foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II . Measurement :

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III . Treatment of Foreign Exchange :

Exchange differences arising on settlement/ restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.

12 Employee Benefits:

A. Post-Employment Benefits:

Defined Benefit Plan:

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability

for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined Contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

13 Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 Accounting for Taxes on Income for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

14 Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

15 Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

16 Cash and Cash Equivalents:

The Company's cash and cash equivalents consist of cash on hand and in banks , which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

17 Current and Non current classification:

- 1) An asset shall be classified as current when it satisfies any of the following criteria:
- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realized within twelve months after the reporting date; or it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

- All other assets shall be classified as non-current.
- 2) A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.”

An operating cycle is the time between the acquisition of assets for processing and their realization in Cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months.

The same operating cycle applies to the classification of the firm's assets and liabilities .

18 Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

19 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

20 Segment Reporting:

The Company has considered the business segment as the primary reporting segment. The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems. The Business segment comprises of manufacturing and Selling of transformers of all varieties of electrical transmission equipments.

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 3 Share Capital

Particulars		As at 31 st March, 2025		As at 31 st March, 2024	
		Number	Amount	Number	Amount
a)	Number and amount of equity shares authorised	25,000,000	2,500.00	25,000,000	2,500.00
b)	(i) Number and amount of equity shares Issued, Subscribed and Paid-Up	24,991,135	2,499.11	24,991,135	2,499.11
	(ii) Number and amount of equity shares Subscribed but not fully Paid-Up	-	-	-	-
	Total b (i) + b (ii)	24,991,135	2,499.11	24,991,135	2,499.11
c)	Par value per Equity share (in ₹ each)	-	10	-	10

d) Shares outstanding at the end of the year

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Shares outstanding at the beginning of the year	24,991,135	3,958,030
Shares Allotted as fully paid-up by way of bonus shares	-	13,853,105
Fresh issue of equity shares	-	7,180,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	24,991,135	24,991,135

e) Details of shareholders holding more than 5% of shares:

Name of the Shareholder	As at 31 st March, 2025		As at 31 st March, 2024	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Vee Rajmohan	7,875,430	31.51%	7,737,930	30.96%
K.V. Pradeep Kumar	5,137,905	20.56%	5,126,905	20.51%
Rajasthan Global Securities Private Limited	-	-	2,370,735	9.49%

f) Shareholding of Promoters

Promoter Name	No. of Shares at the end of the year	No. of Shares at the beginning of the year	% of total Shares at end of the year	% of total Shares at beginning of the year	% Change during the year
Vee Rajmohan	7,875,430	7,737,930	31.51%	30.96%	0.55%
K.V. Pradeep Kumar	5,137,905	5,126,905	20.56%	20.51%	0.04%
Total	13,013,335	12,864,835	52.07%	51.48%	0.59%

g) Terms & Rights attached to Equity Shares

- (i) The company has one class of equity shares having par value of ₹10/- (Rupees ten) each. Each shareholder is eligible for one vote per share held and having dividend rights if any, declared by the board from time to time.



Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

- (ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportionate to their shareholdings in the company.
- (iii) The equity shares are not repayable, except in the case of a buyback, reduction of capital, or winding up, in accordance with the provisions of the Companies Act, 2013.
- (v) The rights, preferences and restrictions attaching to each class of shares
- The Company has only one class of shares and all shareholder have equal rights and there are no restriction.

Note: 4 Reserves and Surplus

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) General/ Free Reserves		
Opening Balance	14.69	1,400.00
Add: Additions during the year	-	-
Less: Bonus Shares Issued *	-	(1,385.31)
Closing Balance	14.69	14.69
(b) Surplus		
Opening Balance	1,410.09	9.89
Add: Profit / (Loss) transfer from the current year	1,860.04	1,400.20
Add: Prior Period Adjustments	-	
Less: Transferred to General Reserves	-	
Closing Balance	3,270.13	1,410.09
(c) Share Premium		
Opening Balance	3,465.82	-
Add : Premium on Fresh issue on IPO	-	3,949.00
Less : Issue Expenses	-	(483.18)
Closing Balance	3,465.82	3,465.82
Total	6,750.65	4,890.61

* The issue of Bonus Shares has been funded from the Surplus profits of earlier years which were transferred to General/ Free Reserves.

Note: 5 Minority Interest

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Minority Interest		
Other Partner's Share of capital in Firm	338.03	359.43
Add: Share of Profit to Other Partners	32.80	29.50
Less: Transfer	(2.26)	(50.90)
Total	368.57	338.03

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 6 Long-Term Borrowings

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Secured		
i. From banks	909.25	288.80
Unsecured		
i) From Directors	-	41.75
ii) From Others	-	50.80
Total	909.25	381.35

Note : Details of Loans Attached Separately

Note: 7 Deferred Tax Liabilities (Net)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
On account of Depreciation	35.89	23.80
On account of Gratuity	(3.24)	(3.25)
Total	32.66	20.55

Note: 8 Long-Term Provisions

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Provision for Gratuity	15.80	12.27
Total	15.80	12.27

Note: 9 Short-Term Borrowings

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Secured		
a) From Banks - (Details Attached Separately)	836.41	193.06
b) Current Maturities of Long-term borrowings	128.90	175.48
Unsecured Loans		
a) Short Term Borrowings from Banks*	-	172.94
Total	965.31	541.48

*Note:

Nature of Facility	Name of the Bank	Rate of Interest	Nature of Security	As at 31 st March, 2025	As at 31 st March, 2024
Bills Discounting	Canara Bank Limited	9.25%	Hypothecation of Debtors & Personal Guarantee of Directors	-	172.94

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 10 Trade Payables

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	1,528.64	1,693.81
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,624.71	577.82
Total	3,153.35	2,271.62

Ageing Schedule

a) Trade Payables ageing schedule for the year ended 31st March, 2025

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	1,528.64	-	-	-	1,528.64
(ii) Others	1,611.90	12.81	-	-	1,624.71
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	3,140.54	12.81	-	-	3,153.35

b) Trade Payables ageing schedule for the year ended 31st March, 2024

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	1,693.81	-	-	-	1,693.81
(ii) Others	577.82	-	-	-	577.82
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	2,271.62	-	-	-	2,271.62

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	1,528.64	1,693.81
-Interest on the above	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : Based on the information available with the Company, there are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note: 11 Other Current Liabilities

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Advance from Customers	276.37	490.39
(b) Rent Payable	3.09	0.12
(c) GST Payable	-	7.19
(d) TDS Payable	10.74	23.53
e) Audit Fees Payable	9.45	8.55
f) ESI & Provident Fund Payable	1.18	0.65
g) Director Remuneration Payable	62.28	36.00
h) Other Payable	25.11	23.08
Total	388.23	589.51

Note: 12 Short-Term Provisions

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Provision for Tax	700.27	541.04
Total	700.27	541.04

Note: 13 (i) Property, Plant & Equipment

Particulars	Gross Block				Accumulated Depreciation			Net Block		
	1 st April, 2024	Additions for the year	Deletions for the year	31 st March, 2025	1 st April, 2024	Depreciation for the year	Depreciation on deletion	31 st March, 2025	31 st March, 2025	31 st March, 2024
Tangible Assets										
Freehold Land	233.13	272.53	-	505.67	-	-	-	-	505.67	233.13
Building	240.13	-	-	240.13	38.69	3.80	-	42.49	197.64	201.44
Furniture & Fixtures	1.72	3.67	-	5.39	0.52	0.24	-	0.76	4.63	1.19
Plant And Machinery	215.84	52.84	-	268.68	121.16	10.61	-	131.77	136.92	94.68
Computers	19.07	7.26	-	26.34	11.79	3.73	-	15.52	10.81	7.28
Testing Equipments	220.59	427.16		647.75	112.08	17.81	-	129.89	517.86	108.51

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	1 st April, 2024	Additions for the year	Deletions for the year	31 st March, 2025	1 st April, 2024	Depreciation for the year	Depreciation on deletion	31 st March, 2025	31 st March, 2025	31 st March, 2024
Electrical Fittings	12.38	3.40	-	15.78	8.86	0.56	-	9.42	6.36	3.53
Vehicles	105.96	0.80	-	106.76	15.11	10.52	-	25.63	81.14	90.85
Capital work in progress										
Land	520.01	55.12		575.14	-	-	-	-	575.14	520.01
Building	59.47	873.77	-	933.24	-	-	-	-	933.24	59.47
Plant & Machinery	1,146.47	2,380.23	425.71	3,101.00	-	-	-	-	3,101.00	1,146.47
Testing Equipments		326.45		326.45	-	-	-	-	326.45	-
TOTAL (A)	2,774.80	4,403.24	425.71	6,752.33	308.22	47.26	-	355.48	6,396.85	2,466.58

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	1 st April, 2023	Additions for the year	Deletions for the year	31 st March, 2024	1 st April, 2023	Depreciation for the year	Depreciation on deletion	31 st March, 2024	31 st March, 2024	31 st March, 2023
Tangible Assets										
Freehold Land	69.78	163.35	-	233.13	-	-	-	-	233.13	69.78
Building	228.78	11.34	-	240.13	34.12	4.56	-	38.69	201.44	194.66
Furniture & Fixtures	0.87	0.85	-	1.72	0.44	0.09	-	0.52	1.19	0.43
Plant And Equipments	197.34	18.51	-	215.84	110.13	11.04	-	121.16	94.68	87.21
Computers	15.63	3.44	-	19.07	10.54	1.26	-	11.79	7.28	5.09
Testing Equipments	194.03	26.57		220.59	98.88	13.20	-	112.08	108.51	95.15
Electrical Fittings	11.78	0.61	-	12.38	7.90	0.96	-	8.86	3.53	3.88
Vehicles	12.21	93.75	-	105.96	7.54	7.57	-	15.11	90.85	4.67
Capital work in progress										
Land		520.01		520.01					520.01	
Building	2.56	56.91	-	59.47	-	-	-	-	59.47	2.56
Plant & Machinery	-	1,146.47	-	1,146.47	-	-	-	-	1,146.47	-
TOTAL (A)	732.98	2,041.81	-	2,774.80	269.55	38.67	-	308.22	2,466.58	463.44

Note: 14 Other Non-Current Assets

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Deposits for Earnest Money deposit (EMD) & Bank Guarantee (BG)	423.46	347.38
b) Bank Fixed Deposit	61.19	-
c) Rent Advance	17.33	14.35
d) Other Deposits	25.76	33.86
e) Security Deposits	0.44	46.67
f) Margin Money on Inland Letter of Credit (ILC)	29.32	-
Total	557.48	442.26

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 15 Inventories

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Closing Stock		
a) Raw Material & Consumables	879.78	745.51
b) Work-in-progress	2,038.54	1,067.35
c) Finished Goods	235.86	205.39
Total	3,154.19	2,018.25

Note: 16 Trade Receivables

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Undisputed Trade receivables- considered good – Unsecured	4,515.08	6,566.37
b) Undisputed Trade Receivables – considered doubtful	-	-
c) Disputed Trade Receivables considered good	-	-
d) Disputed Trade Receivables considered doubtful	-	-
Total	4,515.08	6,566.37

Note:Trade Receivables-Ageing Schedule Attached Separately

Note: 17 Cash and Cash Equivalents

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i) Balance with banks:		
- In Current Accounts	578.18	4.78
- In Deposit Accounts (with original maturity of less than three months)	-	-
(ii) Cash in hand	1.72	0.73
Total	579.90	5.52

Note: Cash and cash equivalent comprise of cash at banks, cash/cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

Note: 18 Other Current Assets

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a) Deposit with Banks and Interest accrued	25.51	-
b) Prepaid Expenses	10.49	34.85
c) Advance to Suppliers	117.30	217.49
d) TDS Receivables	18.30	14.54
e) TCS Receivable	2.70	0.70
f) GST Input tax Credit	260.82	1.59
g) Advance Income Taxes Paid	100.37	175.37



Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
h) Salary Advance	3.04	-
i) Other Receivables	41.19	142.07
Total	579.71	586.60

Note: 19 Revenue From Operations

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
(a) Sale of Goods	16,549.23	13,709.07
(b) Sale of Services	765.56	143.81
Less: Mutual Owings	(2,443.09)	(2,507.30)
Total	14,871.70	11,345.58

Note: 20 Other Income

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
a) Interest Income	35.88	6.17
b) Discount Received	0.22	0.35
c) Rental Income	5.85	-
d) BG Commission Refund	5.71	-
e) Other Non-Operating Income	34.14	6.42
Total	81.80	12.94

Note: 21 Purchase of Stock-in-trade

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Purchases	14,754.58	10,620.23
Less: Mutual Owings	(2,443.07)	(2,507.30)
Total	12,311.51	8,112.93

Note: 22 Changes in Inventories

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Opening Stock of Raw Materials, Work in Progress and Finished Goods	2,018.24	2,041.40
Less : Closing Stock of Raw Materials, Work in Progress and Finished Goods	(3,154.19)	(2,018.24)
Total	(1,135.95)	23.16

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 23 Other Direct Expenses

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
a) Electricity Charges	45.92	38.17
b) Labour Charges	50.57	83.58
c) Testing & Calibration Charges	25.88	20.16
d) Equipment Hire Charges	2.41	1.36
e) Repairs & Maintenance	4.19	3.30
(f) Security Charges	20.71	10.46
(g) Freight Inward	14.83	22.04
(h) Consumables	1.98	2.58
Total	166.48	181.64

Note: 24 Employee Benefits Expense

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
a) Salaries & Wages	191.11	153.03
b) Director's Remuneration	114.00	72.12
c) Staff Welfare	17.31	12.02
d) Employee Gratuity	4.28	(0.36)
e) Partner's Remuneration	-	5.88
Total	326.70	242.69

Note: 25 Finance Costs

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
a) Interest Expenses	202.24	172.01
b) Bank Charges	52.01	148.48
Total	254.25	320.49

Note: 26 Depreciation & Amortisation Expenses

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
a) Depreciation on Tangible Assets	47.26	38.67
Total	47.26	38.67

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Note: 27 Other Expenses

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
a) CSR Expenditure	21.47	9.90
b) Business Promotion Expenses	30.11	32.84
c) Insurance Expenses	8.25	17.65
d) Forex Loss on Exports	0.03	6.64
e) Director Sitting Fees	7.60	10.60
(f) Miscellaneous Expenses	50.04	67.10
(g) Office Expenses	7.45	6.01
(h) Printing and Stationery	2.95	2.21
(i) Professional & Consulting fees	73.96	81.88
(j) Rates and Taxes	27.06	60.39
(k) Rent	33.27	2.56
(l) Telephone & Internet Charges	0.47	0.38
(m) Transport Charges	75.36	63.10
(n) Travelling Expenses	24.50	19.10
(o) Vehicle Maintenance	4.71	7.32
(p) Brokerage & Commission	0.50	68.20
(q) Audit Fees *	10.50	9.50
Total	378.24	465.38

*Note:

Payment to the Auditor:

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Statutory Audit Fees	8.50	8.50
Tax Audit Fees	2.00	1.00
Other Matters	-	-
Total	10.50	9.50

Note: 28 Earnings per equity share: (In ₹ Per share) (Refer Note No.28)

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Profit after tax for the year attributable to equity shareholders (A)	1,860.04	1,400.20
Basic & Diluted		
Outstanding Number of Equity Shares before Bonus issue (Nos. in Lakhs) (B)	-	39.58

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Outstanding Number of Equity Shares before IPO or Post Bonus Issue (Nos. in Lakhs) (C)	-	178.11
Outstanding Number of Equity Shares at the end of the year (Nos. in Lakhs) (D)	249.91	249.91
Weighted Average Number of Equity Shares at the end of the year (Nos. in Lakhs) (E)	249.91	196.55
Earnings Per Share		
Pre Bonus Issue (Outstanding no. of shares at the beginning of the year) (A/B)		
Basic EPS (in ₹)	-	35.38
Diluted EPS (in ₹)	-	35.38
Pre IPO & Post Bonus Issue (A/C)		
Basic EPS (in ₹)	-	7.86
Diluted EPS (in ₹)	-	7.86
Post IPO (Outstanding no. of shares at the end of the year) (A/D)		
Basic EPS (in ₹)	7.44	5.60
Diluted EPS (in ₹)	7.44	5.60
Post IPO (Weighted average no. of shares) (A/E)		
Basic EPS (in ₹)	7.44	7.12
Diluted EPS (in ₹)	7.44	7.12

Details of Loans

Particulars	Terms of Repayment (in months)	Rate of Interest (p.a.)	Number of Instalments Outstanding as at 31 st March, 2025 (in months)	Instalment Amount	Closing Balance as at 31 st March, 2025	Nature of Security
ICICI Bank Limited	84	9.50%	84	53.03	749.37	Hypothecation of Inventories, and Book Debts,Mortgage of Immovable Assets. Personal Guarantee by Vee Rajmohan, K V Pradeep Kumar
Canara Bank Limited	60	7.50%	24	5.79	126.66	Hypothecation of Inventories and Book Debts
Canara Bank Limited	60	7.90%	26	3.25	84.50	Hypothecation of Current Assets. 100% Guarantee provided by M/s NCGTC Limited in the name of Emergency Credit Line Guarantee Scheme (ECLGS)

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Particulars	Terms of Repayment (in months)	Rate of Interest (p.a.)	Number of Instalments Outstanding as at 31 st March, 2025 (in months)	Instalment Amount	Closing Balance as at 31 st March, 2025	Nature of Security
IndusInd Bank Limited	60	8.75%	23	1.05	22.16	Hypothecation of Inventories and Book Debts Personal Guarantee of K V Pradeep Kumar, Vee Rajmohan, Savita Pradeep and V Rajagopalan.
HDFC Bank Limited	60	8.60%	40	1.60	55.47	
Subtotal					1,038.15	
Less: Current Maturities classified under Short Term Borrowings					(128.90)	
Long Term Borrowings					909.25	

Note: Details of Short Term Borrowings -Secured From Banks

Nature of Facility	Name of Institution/ Banks	Rate of Interest	Nature of Security	As at 31 st March, 2025	As at 31 st March, 2024
Cash Credit	IndusInd Bank Limited	9.50%	Hypothecation of Stock & Debtors. Personal Guarantee by Mr. Vee RajMohan and Mr. K V Pradeep Kumar. Corporate Guarantee by M/s Supreme Power Equipment Limited	166.53	-
Cash Credit	State Bank of India	11.65%	Hypothecation of Stock & Debtors. Personal Guarantee by Mr. Vee RajMohan and Mr. K V Pradeep Kumar. Corporate Guarantee by M/s Supreme Power Equipment Limited	(10.36)	142.10
Cash Credit	State Bank of India	11.65%	Hypothecation of Stock & Debtors. Personal Guarantee by Mr. Vee RajMohan and Mr. K V Pradeep Kumar. Corporate Guarantee by M/s Supreme Power Equipment Limited	0.05	8.47
Cash Credit Facility	IndusInd Bank Limited	11.25%	Hypothecation of Stock and Debtors	614.48	42.48
Bank Overdraft	ICICI Bank Limited	11.50%	Hypothecation of Stock and Debtors	65.70	-
Total				836.41	193.06

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Trade Receivables - Ageing Schedule

I. Trade Receivables ageing schedule for the year ended 31st March, 2025

Particulars		Outstanding for following periods					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2-3 Years	More than 3 Years	
a)	Undisputed Trade Receivables-considered good – Unsecured	3,464.91	705.93	344.23	-	-	4,515.08
b)	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
c)	Disputed Trade Receivables considered good	-	-	-	-	-	-
d)	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total		3,464.91	705.93	344.23	-	-	4,515.08

I. Trade Receivables ageing schedule for the year ended 31st March, 2024

Particulars		Outstanding for following periods					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2-3 Years	More than 3 Years	
a)	Undisputed Trade Receivables-considered good – Unsecured	4,958.82	1,129.20	478.35	-	-	6,566.37
b)	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
c)	Disputed Trade Receivables considered good	-	-	-	-	-	-
d)	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total		4,958.82	1,129.20	478.35	-	-	6,566.37

Note 29. Other Notes to Accounts

1 Contingent Liabilities and Commitments (to the extent not provided for):

A. Contingent Liabilities

	As at 31 st March, 2025	As at 31 st March, 2024
Claims Against the Company not Acknowledged as Debt	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Total	Nil	Nil

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

B. Commitments		
	As at 31 st March, 2025	As at 31 st March, 2024
Estimated amount of contracts remaining to be executed on capital ac- count and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
Total	Nil	Nil

2 Utilisation of proceeds raised by way of Initial Public Offer (IPO):

S. No	Objective of the Issue	Amount Alloted for the Object	Amount Utilised till 31 st March, 2025	Amount Unutilised till 31 st March, 2025	Deviation (if Any)
1	Capital Expenditure	2,413.30	2,413.30	-	NA
2	Working Capital Expenditure	1,105.00	1,105.00	-	NA
3	General Corporate Purpose	873.70	873.70	-	NA
4	Issue Expenses	275.00	275.00	-	NA

3 Proposed Dividend Details:

The Group has not declared dividend during the period under review.

4 No issue of securities were made for any specific purpose by the Group during the reporting year.

5 The assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have value on realization in the ordinary course of business equal to the amount at which they are stated

6 Details of Benami Property Held:

There are no proceedings initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

7 The Company has made borrowing from the banks or financial institutions on the basis of security of current assets, and the statements of current assets as required to be filed by the Company with the banks or financial institutions are done periodically.

A summary of the quarterly reconciliation between the statements filed with the banks and the books of account is provided below.

Quarter ending	Particulars of Securities Provided	Submitted to Bank	As per Books	Variance	% Variation
Jun-24	Sundry Debtors	4,265.74	4,050.20	215.54	5.32%
Sep-24	Sundry Debtors	3,367.26	3,631.72	(264.46)	(7.28%)
Dec-24	Sundry Debtors	2,468.26	2,426.06	42.20	1.74%
Mar-25	Sundry Debtors	4,396.53	4,357.29	39.24	0.90%

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Quarter ending	Particulars of Securities Provided	Submitted to Bank	As per Books	Variance	% Variation
Jun-24	Inventory	1,349.24	1,346.95	2.29	0.17%
Sep-24	Inventory	1,961.68	1,961.69	(0.01)	(0.00%)
Dec-24	Inventory	2,502.15	2,502.11	0.04	0.00%
Mar-25	Inventory	2,253.45	2,253.46	(0.01)	(0.00%)

Reason for Discrepancies: The statements submitted to banks during the year were prepared based on provisional books of account. Discrepancies, if any, between these statements and the books of account are primarily due to adjustments relating to provisions and valuations that are recorded only upon finalisation of the financial statements.

8 Wilful Defaulter:

The Group is not declared as wilful defaulter by any bank or financial institution or other lender.

9 Relationship with Struck off Companies:

The Group has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

10 Registration of Charges or Satisfaction with Registrar of Companies:

The Group has no charge which is yet to be registered with Registrar of Companies beyond the statutory period.

11 Compliance with Number of Layers of Companies:

The Holding Company has only one subsidiary 'Danya Electric Company'(Partnership Firm). Hence, layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

12 Compliance with Approved Scheme(s) of Arrangements:

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

13 Utilisation of Borrowed Funds and Share Premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

14 Corporate Social Responsibility:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Details of corporate social responsibility expenditure		
(i) Amount required to be spent by the group during the year	21.47	9.90
(ii) Amount of expenditure incurred	21.47	9.90
(iii) Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Nature of CSR Activities	Promoting educa- tion, including special education, employ- ment-enhancing vocational skills, and providing financial as- sistance to underprivi- leged school children.	For upliftment of persons with disabili- ty, Creation of public utility, etc.
(vii) Details of related party transactions e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(viii) Provision is made with respect to a liability incurred by entering into a contractual obligation	-	-
(xi) Excess amount Spent as per Section 135(5)	-	-
(x) Carry forward	-	-

15 No amounts have been set aside or proposed to be set aside to reserve to meet any specific liability, contingency or commitment known to exist at the date as at which balance sheet made up.

16 Details of rendering or supplying Goods & Services

A. In case of companies rendering or supplying Goods & Services

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Gross Income Derived from goods & services rendered or supplied	14,871.70	11,345.58
Total	14,871.70	11,345.58

B. In the case of all Concerns Having Capital Work in Progress:

	As at 31 st March, 2025	As at 31 st March, 2024
Capital Works in Progress	4,935.83	1,725.96
Total	4,935.83	1,725.96

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

Ageing Schedule :

I. Capital Work in Progress ageing schedule for the year ended 31st March, 2025

CWIP	Amount in CWIP for a period of			Total
	0 - 1 year	1 - 2 years	2 - 3 years	
Project in Progress	3,635.58	1,297.70	2.56	4,935.83
Total	3,635.58	1,297.70	2.56	4,935.83

II. Capital Work in Progress ageing schedule for the year ended March 31, 2024

CWIP	Amount in CWIP for a period of			Total
	0 - 1 year	1 - 2 years	2 - 3 years	
Project in Progress	1,723.40	2.56	-	1,725.96
Total	1,723.40	2.56	-	1,725.96

17 Foreign Currency Earned and Expended:

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
A. Value of imports calculated on CIF basis		
Raw Material	-	-
Components and Spare Parts	-	-
Capital Goods	-	-
Total	-	-
B. Expenditure in foreign currency		
Travelling Expenses	-	-
Professional and Consultancy Fees	-	-
Other Matters	-	-
Total	-	-
C. Earnings in foreign currency		
Exports of Goods on F.O.B. basis	103.83	274.26
Others	-	-
Total	103.83	274.26

18 Undisclosed Income:

There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

19 Details of Crypto Currency or Virtual Currency:

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.



Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

20 Dues to Micro, Small and Medium Enterprise (MSME):

The dues towards micro and small enterprises have been disclosed in the schedules to balance sheet.

21 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 Related Party Disclosures:

S. No	Name of the Party	Nature of RP	Relationship
1	Jai Bharath Exchangers	Partnership Firm	Firm in which directors of the company are partners
2	Vee Rajmohan	Key Managerial Personnel	Managing Director
3	K.V.Pradeep kumar	Key Managerial Personnel	Whole Time Director
4	Perumal Ravikumar	Non-Executive Director, Independent Director	Independent Director
5	Devaraja Iyer Krishna Iyer	Non-Executive Director, Non-Independent Director	Director
6	Saimathy Soupramanien	Non-Executive Director, Independent Director	Independent Director
7	Priyanka Bansal	Key Managerial Personnel	Company Secretary & Compliance Officer
8	Thulasiraman Boologa Nathan	Key Managerial Personnel	Chief Financial Officer

Transaction with Related Parties during the Year

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Purchases		
Jai Bharat Exchangers	282.27	280.61
Sales		
Jai Bharat Exchangers	110.97	1.51
Rendering of Service		
Rental Income		
Jai Bharat Exchangers	5.85	-
Outstanding as on 31st		
Payable to		
Jai Bharat Exchangers	95.82	24.71
Receivable from		
Jai Bharat Exchangers	8.65	24.81
Key Managerial Personnel		
Remuneration Paid to		
K.V. Pradeep Kumar	54.00	20.05
Vee Rajmohan	60.00	19.02
Priyanka Bansal	7.62	3.00
Thulasiraman Boologa Nathan	6.54	3.55
Total	128.16	45.62

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Loans from Director		
Vee Rajmohan	-	41.75
Total	-	41.75

22 Income Taxes:

I . Minimum Alternate Tax

The Company has opted the Special tax rate of the Income Tax Act, 1961. Hence, MAT asset is not recognised.

II. Current Tax

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Current Tax	700.06	541.04
Add: Tax Adjustment for earlier years	-	(0.63)
Net Current Tax	700.06	540.42

23 Exchange Difference:

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Exchange Difference Gain/(Loss)	0.03	6.64
Total	0.03	6.64

24 Employee Benefit (Incurred in India):

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest Cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

	As at 31 st March, 2025	As at 31 st March, 2024
Net Liability as at the Beginning of the Period	12.27	12.63
Net Expenses in P/L A/c	4.28	(0.36)
Benefits Paid	(0.75)	-
Net Liability as at the End of the Period	15.80	12.27
Present Value of Gratuity Obligation (Closing)	15.80	12.27

(ii) Expenses Recognised in Statement of Profit and Loss during the Year:

	As at 31 st March, 2025	As at 31 st March, 2024
Interest Cost	0.89	0.95
Current Service Cost	2.61	1.64
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	0.78	(2.94)
Net Expenses to be Recognized in P&L	4.28	(0.36)
Total	4.28	(0.36)

(iii) Changes in Benefit Obligations:

	As at 31 st March, 2025	As at 31 st March, 2024
Opening Defined Benefit Obligation	12.27	12.63
Current service Cost	2.61	1.64
Interest Cost for the Year	0.89	0.95
Actuarial Losses/ (gains)	0.78	(2.94)
Benefits Paid	(0.75)	-
Closing Defined Benefit Obligation	15.80	12.27
Total	15.80	12.27

Actuarial Assumptions:

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Rate of Discounting	6.75%	7.25%
Salary Escalation	5.00%	5.00%
Attrition Rate	10.00%	10.00%

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

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

25 Cash Flow Statement:

- (1) The amount of significant cash and cash equivalent balances held by the Group as at 31st March, 2025 was Rs.579.90 Lakhs that are available for use by Group.
- (2) The Group has appropriate amount of Cash Flows that are required to maintain operating capacity.
- (3) The Group is investing adequately in the maintenance of its operating capacity.
- (4) There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

Additional Disclosures:

I. Components of Cash and Cash Equivalents:

	As at 31 st March, 2025	As at 31 st March, 2024
(i) Cash in Hand	1.72	0.73
(ii) Balance with banks:		
- In Current Accounts	578.18	4.78
- In Deposit Accounts (with original maturity of less than three months)	-	-
Total Components of Cash and Cash Equivalents	579.90	5.52

26 Changes in Accounting Estimates:

There are no changes in Accounting Estimates made by the Group for the period ended 31st March, 2025.

27 Changes in Accounting Policies:

There are no changes in Accounting Policy made by the Group for the period ended 31st March, 2025.

28 Disclosures on Property, Plant and Equipment and Intangible Assets:

I. Property, Plant and Equipment

- (1) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/ charge.
- (2) The Group has no contractual commitments for the acquisition of Property,Plant & Equipment.
- (3) The Group has no Impairment loss during the period for Property, Plant & Equipment.

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

- (4) Assets are periodically checked for active usage and those which are retired are written off.
- (5) There are no temporarily idle property, plant and equipment.

29 Investments:

- I. Profits and Losses with Regard to Investments have been Disclosed as under:
- a) Profits and losses on disposal of current investments
- b) Profits and losses on changes in the carrying amount of current investments
- c) Profits and losses on disposal of long-term investments
- d) Profits and losses on changes in the carrying amount of long- term investments

30 Earnings Per Share:

	As at 31 st March, 2025	As at 31 st March, 2024
1. Profit attributable to equity shareholders before extraordinary items (A)	1,860.04	1,400.20
2. Profit attributable to equity shareholders after extraordinary items (B)	1,860.04	1,400.20
3. Number of equity shares outstanding during the year (C) (Nos.in lakhs)	249.91	249.91
4. Weighted average number of equity shares outstanding during the year (D) (Nos.in lakhs)	249.91	196.55
5. Effect of potential equity shares on employee stock options out-standing	-	-
6. Effect of any other items of potential Equity Shares eg.Convertible Debentures, Convertible Preference Shares	-	-
7. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (E) (Nos.in lakhs)	249.91	196.55
8. Basic earnings per share based on shares outstanding at the year end, of face value of ₹ 10 (A/C)	7.44	5.60
9. Diluted earnings per share based on shares outstanding at the year end, of face value of ₹ 10 (B/C)	7.44	5.60
10. Basic earnings per share before extraordinary items of face value of ₹ 10 (A/D)	7.44	5.60
11. Basic earnings per share after extraordinary items of face value of ₹ 10 (B/D)	7.44	7.12
12. Diluted earnings per share before extraordinary items of face value of ₹ 10 (A/E)	7.44	7.12
13. Diluted earnings per share after extraordinary items of face value of ₹ 10 (B/E)	7.44	7.12

31 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

32 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

33 Statement of Other Accounting Ratios, as per Companies Act, 2013

S. No	Ratios	Numerator	Denominator	As at 31 st March, 2025	As at 31 st March, 2024	Variance	Reason for Variance
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.70	2.33	(27.14%)	The decrease in current ratio is due to an increase in current liabilities resulting from Cash Credit Facility taken for business purpose.
2	Debt-Equity Ratio (in times)	Long Term Borrowings + Short Term Borrowings (excl. Director's Loan)	Total Equity	0.20	0.12	69.97%	The increase in Debt-Equity ratio is due to higher long-term borrowings availed for capital expenditure and related financial commitments.
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service (PBT + Depreciation + Interest)	Total Debt Service (Interest + +Principal Repayment)	7.56	5.23	44.56%	The increase in DSCR is due to higher Profit Before Tax (PBT) in the current year as compared to previous year. The improved profitability boosted the company's ability to generate operating cash, strengthening its capacity to service debt obligations efficiently.
4	Return on Equity Ratio (%)	Profit After Tax	Total Equity	20.46%	19.35%	5.77%	NA
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	4.32	4.01	7.81%	NA
6	Trade Receivables Turnover Ratio (in times)	Net Sales	Average Trade Receivables	2.68	2.31	16.25%	NA
7	Trade Payable Turnover Ratio (in times)	Net Purchases	Average Trade Payables	4.54	3.66	23.90%	NA



Notes To Consolidated Financial Statements

For The Year Ended 31st March, 2025

(All amounts are in ₹ lakhs unless stated)

S. No	Ratios	Numerator	Denominator	As at 31 st March, 2025	As at 31 st March, 2024	Variance	Reason for Variance
8	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital (Current Assets - Current Liabilities)	4.11	2.17	89.40%	The increase in Net Capital Turnover ratio is a result of increase in net sales, improved working capital management, and enhanced operational efficiency.
9	Net Profit Ratio (%)	Profit After Tax	Net Sales	12.73%	12.60%	1.00%	NA
10	Return on Capital Employed (%)	EBIT (PBT + Interest)	Capital Employed	24.36%	24.74%	(1.56%)	NA
11	Return on Investment (%)	Income Generated from Investment Funds	Total Investment	NA	NA	NA	NA

Note: The above reason for variance shall be addressed if there is a change in the variance of more than 25% as compared to the preceding year.

As per our Report on even date
For **P P N AND COMPANY**
Chartered Accountants
Firm Reg No: 0136235
Peer Review Certificate No. 013578

For and on behalf of the Board of Directors of
SUPREME POWER EQUIPMENT LIMITED
(formerly known as Supreme Power Equipment Private Limited)

R.RAJARAM
Partner
Membership Number: 238452

VEE. RAJMOHAN
Managing Director
DIN: 00844400

K.V. PRADEEP KUMAR
Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No:FC512865

T B NATHAN
Chief Financial Officer
PAN No. ADFPN2937F

Place: Chennai
Date: 22nd May, 2025

Notes

[illegible]



Supreme Power Equipment Limited

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