Supreme Power Equipment Limited

21st

Annual Report 2025-26

Transforming Capacity into Growth

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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 statementscould cause assumptions, actual future results and performance to differ materially from those expressed or implied.

Transforming

Capacity into Growth

Capacity Created. Growth Unlocked

For most of our history, the question we asked ourselves was how much more we could make. This year, we answered it. The commissioning of our Kannur facility took our installed capacity from 2,500 MVA to approximately 9,000 MVA and lifted the ceiling on what we can build from 50 MVA to 200 MVA, and from 132 kV to 220 kV. It is the single largest investment in the Company's history and the single largest expansion of what we are able to do. Capacity, however, is only potential. What makes it growth is the order book it attracts, the customers it qualifies us for and the projects it lets us bid. On all three counts, FY2025-26 has already begun to answer. We closed the year with an order book of Rs.588.17 Crore, a customer base that now spans state utilities, EPC contractors, public sector enterprises and renewable developers across four states, and a product range that reaches from last-mile distribution to transmission-class power transformers. The capacity has been built. The growth has started.

Engineering Reliability.

Delivering Performance.

Founded in 2005 and headquartered in Tamil Nadu, we have built over two decades of expertise in manufacturing power and distribution transformers for India's growing power sector. We provide transformer solutions across power generation, transmission, distribution and renewable energy, serving utilities, EPC contractors and industrial customers across the country.

With an annual manufacturing capacity of approximately 9,000 MVA and the capability to manufacture transformers up to 200 MVA and 220 kV, we are well positioned to address larger and higher-value projects. Our diversified product portfolio is built on a strong foundation of engineering excellence, quality and reliability, enabling us to meet the evolving requirements of the power industry.

Backed by long-standing customer relationships, a growing order book and expanding manufacturing capabilities, we continue to strengthen our presence across India's power infrastructure landscape. We remain focused on delivering innovative, reliable and efficient transformer solutions while creating sustainable value for all our stakeholders.

We have been listed on the NSE Emerge platform since December 29, 2023.

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

2
Manufacturing Facilities

2
Decades of Experience

4
State Presence

9,000MVA
Production Capacity

1,750 MVA
Actual Production

45 to 50 %
Capacity Utilization

Up to 200 MVA / 220 kV
Eligible Transformer Class

9
Types of Transformers manufactured

880
No. of Clients

35+
Sectors Served

20,800+
Transformer Units Manufactured & Supplied

Rs.588.17 Cr
Order Book (as on May 27, 2026)

Financial Snapshot
FY26 (Consol)

Revenue
Rs.181.6 Cr

EBITDA
Rs.33.3 Cr

Net Profit
Rs.20.7 Cr

EPS
Rs.8.2

Two Decades of

Growth & Innovation

2005

Incorporated as a Private Limited Company

Incorporated as Supreme Power Equipment Private Limited, establishing a stronger corporate and operational framework.

2015

Expanded Product Capabilities

Enhanced manufacturing and testing capabilities to produce transformers up to 25 MVA and 132 kV.

2023

Public Listing & Key Vendor Approval

Converted into a Public Limited Company and listed on the NSE Emerge platform. Received vendor approval from Karnataka Power Transmission Corporation Limited (KPTCL).

2024

Crossed a New Revenue Milestone

Surpassed Rs. 113 Cr in revenue while strategically expanding focus towards higher-capacity power transformers.

2025

Expanded Utility Approvals

Received vendor approval from Kerala State Electricity Board (KSEB), strengthening our presence in southern India.

2026

Commissioned New Manufacturing Facility

Commenced operations at our Kannur manufacturing facility, significantly enhancing our capacity to manufacture higher-capacity transformers.

FY2025-26

Building Capacity. Winning Opportunities. Creating Scale.

FY2025-26 marked a significant step forward in our growth journey. Throughout the year, we strengthened our manufacturing capabilities, secured healthy order inflows, expanded into higher-capacity transformer solutions and deepened our presence across utilities, EPC companies, industrial customers and renewable energy projects. These achievements have enhanced our competitiveness, broadened our market opportunities and positioned us to create sustainable long-term value as India's power infrastructure continues to evolve.

Robust Order Inflow

Rs.437+ Cr

Of orders secured during the year across multiple customer segments.

Key Highlights

- Healthy order inflows received consistently throughout the year.
- Multiple repeat orders from State Utilities, EPC contractors and industrial customers.
- Continued expansion of relationships with renewable energy developers and infrastructure companies.
- Strong visibility supported by a diversified customer base and broad project pipeline

Notable Orders

- Rs.113.61 Cr orders from Kerala State Electricity Board (KSEB), TNPDCL and Danya Electric Company.
- Rs.60.90 Cr order from a Navratna Public Sector Enterprise for inverter duty transformers.
- Multiple high-value transformer orders from EPC companies across Karnataka and Telangana.
- Continued order inflows from renewable energy projects requiring specialised transformer solutions.

Manufacturing Capabilities Reached a New Level

The successful commencement of commercial production at the new manufacturing facility marked one of the Company's most significant achievements during the year.

Key Progress

- Manufacturing capability expanded to 200 MVA, 220 kV transformers.
- Total annual manufacturing capacity increased to approximately 9,000 MVA.
- Enhanced capability to address larger utility-scale and industrial projects.
- Improved production flexibility for a wider range of transformer solutions.

Expanding Product Portfolio

The Company continued to strengthen its presence across multiple transformer categories, enabling participation in a broader spectrum of power infrastructure projects.

Product Segments Served

- Power Transformers
- Distribution Transformers
- Inverter Duty Transformers
- Renewable Energy Transformers
- Special Application Transformers

This diversified portfolio enables the Company to cater to transmission, distribution, industrial and renewable energy requirements through a single integrated manufacturing platform.

Diversified Customer Base

During the year, the Company continued to deepen its engagement across multiple customer categories.

- State Electricity Utilities
- EPC Contractors
- Renewable Energy Developers
- Industrial Manufacturing Companies
- Public Sector Undertakings (PSUs)

Strengthening Institutional Credibility

- CRISIL Long-Term Rating upgraded to BBB/ Stable
- CRISIL Short-Term Rating upgraded to A3+
- Recipient of the MSME Ratna Award 2025

Positioned for the Next Phase of Growth

The successful commissioning of our new manufacturing facility marks an important step in our growth journey. Combined with healthy order momentum and our increasing participation in higher-capacity transformer projects, it has strengthened our ability to serve a wider range of customers and larger projects. Backed by expanded manufacturing capabilities, a diversified customer base and a growing presence across utility, industrial and renewable energy sectors, we are confident of creating sustainable long-term value while capitalising on the significant opportunities unfolding in India's power infrastructure landscape.

Our Products

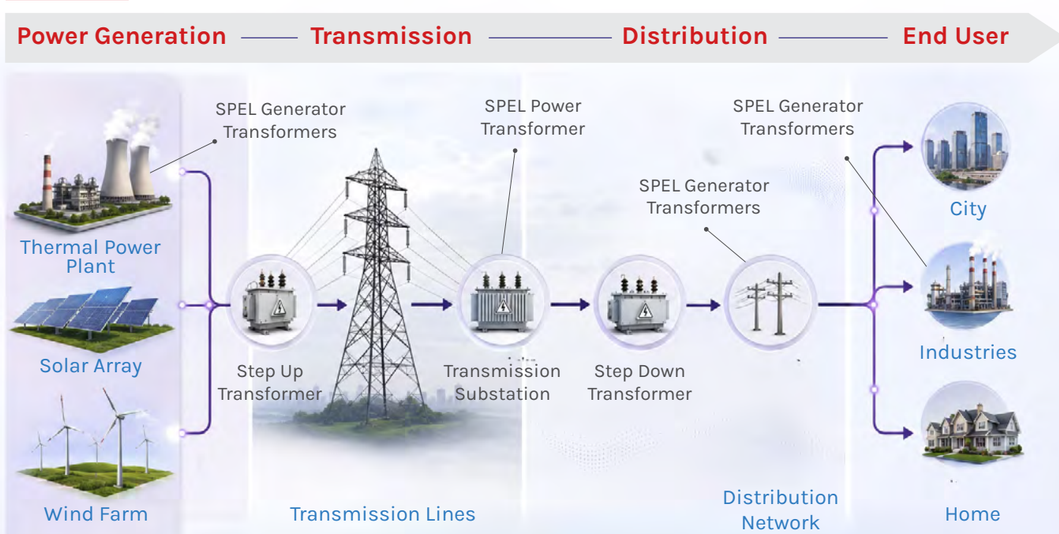
Transformer Solutions for Every Stage of Power

Our wide range of transformer solutions is designed and manufactured to ensure reliable, efficient and safe transmission, distribution and utilisation of electrical power across the country.

Engineered to Power. Built to Last

Our transformers are built with advanced engineering, stringent quality standards and a focus on energy efficiency, ensuring long-term performance and lower total cost of ownership.

SPEL Across the Power Value Chain



Distribution Transformer
Reliable Last-Mile Power Delivery

Energy-efficient transformers minimise technical losses, reduce operating costs and improve system efficiency, supporting sustainable power infrastructure.

Energy Efficient Transformer
Optimising Performance with Lower Losses

9,750+ Units Supplied

Energy-efficient transformers minimise technical losses, reduce operating costs and improve system efficiency, supporting sustainable power infrastructure.

Windmill Transformer
Powering Renewable Energy

1,150+ Units Supplied

Windmill transformers efficiently transfer wind-generated power to the grid, ensuring reliable performance under variable loads and demanding conditions.

Power Transformer
Supporting High-Voltage Transmission

450+ Units Supplied

Power transformers enable efficient bulk power transmission across high-voltage networks. With capacities up to 200 MVA and 220 kV, they deliver reliable, efficient and low-loss performance.

Solar Transformer
Enabling Grid-Connected Solar Power

360+ Units Supplied

Solar transformers enable efficient evacuation and grid integration of solar power, supporting stable and reliable performance across renewable energy projects.

Converter & Rectifier Transformer
Supporting High-Voltage Transmission

180+ Units Supplied

Converter and rectifier transformers enable reliable AC-to-DC power conversion for demanding industrial applications, ensuring continuous and efficient operation.

Generator Transformer
Connecting Generation to the Grid

150+ Units Supplied

Generator transformers transfer power from generation plants to transmission networks, ensuring efficient power evacuation and reliable system stability.

Isolation Transformer
Protecting Critical Equipment

120+ Units Supplied

Isolation transformers provide electrical isolation, enhancing safety and power quality while protecting sensitive equipment from electrical disturbances.

Transformer Tanks & Accessories
Built for Strength and Reliability

Transformer tanks and accessories provide structural strength, effective cooling and durability, ensuring safe operation and extended equipment life.

Engineered for Quality.

Built for Reliability.

Delivering dependable transformer solutions through stringent quality systems, certified processes and uncompromising engineering standards.

ISO 9001:2015

Quality Management System

Demonstrates our commitment to consistent product quality, robust process controls and continuous improvement across all operations.

ISO 14001:2015

Environmental Management

Reflects our focus on responsible manufacturing practices, environmental stewardship and sustainable resource management.

ISO 45001:2018

Occupational Health & Safety Management System

Ensures a structured framework for maintaining a safe workplace while protecting the health and well-being of our employees and stakeholders.

At Supreme Power Equipment Limited, quality is embedded across every stage of our manufacturing process from design validation and raw material inspection to precision manufacturing, testing and final dispatch. Every transformer undergoes rigorous stage-wise quality checks and comprehensive testing to ensure compliance with customer specifications and applicable industry standards.

Our manufacturing processes are supported by advanced in-house testing facilities and a robust quality management framework, enabling us to consistently deliver transformers that meet the highest standards of safety, performance and operational reliability. A testament to our engineering excellence is our track record: none of the transformers supplied by the Company have experienced a field failure to date, reflecting our unwavering commitment to quality and customer trust.

Our commitment to continuous improvement, technological advancement and process excellence enables us to deliver transformer solutions that perform reliably across critical power infrastructure applications throughout their operating life.

Trusted Across the

Power Ecosystem

Trusted Across the Power Ecosystem

State Empanelment

Marquee Clients

M/s. Supreme Power Equipment Limited is a regular supplier of distribution transformers to TANGEDCO and has successfully executed orders within delivery schedules. The performance of the supplied transformers has been satisfactory.

Er. M. Asokan, B.E. (Hons.)
Chief Engineer TANGEDCO

Supreme Power Equipment Limited completed the supply of transformers, which were commissioned successfully and are performing satisfactorily at our site.

R Raghupathy
(Group Senior Manager PSG & Sons Charities Metallurgy & Foundry Division)

Supreme Power Equipment Limited supplied inverter duty transformers for our solar projects, which are performing satisfactorily after commissioning.

Vijayakumar
Project-in-Charge Siemens Gamesa Renewable Power Private Limitd

Expanding Capacity.

Elevating Capabilities.

The commencement of our new manufacturing facility marks a significant step in our journey, strengthening our ability to serve larger, higher-value opportunities across India's evolving power infrastructure.

Building the Next Phase of Growth

The commercialisation of our new manufacturing facility at Kannur, Tamil Nadu, marks a defining milestone in the Company's manufacturing journey. Built with an investment of approximately Rs.100 Crore, the facility substantially expands our production capabilities while enabling entry into the high-capacity, high-voltage transformer segment.

With the ability to manufacture transformers up to 200 MVA and 220 kV, the new facility broadens our addressable market beyond conventional distribution applications, allowing us to participate in transmission infrastructure, utility projects, industrial developments and other technically demanding applications.

Manufacturing Platform

Our manufacturing operations are now supported by two facilities in Tamil Nadu that together provide the flexibility to serve a wider spectrum of customer requirements.

The Thirumazhisai facility continues to manufacture power and distribution transformers up to 25 MVA / 132 kV, while the Kannur facility significantly enhances our capabilities with transformer manufacturing up to 200 MVA / 220 kV.

Together, these facilities provide a combined installed manufacturing capacity of approximately 9,000 MVA per annum, positioning us to support the next phase of the Company's growth.

End-to-End In-House Manufacturing Process

Designed for Tomorrow's Power Infrastructure

The new manufacturing facility significantly enhances our ability to address the evolving requirements of India's power sector. Its expanded capabilities enable us to participate in larger and more complex projects while supporting applications across transmission infrastructure, renewable energy, industrial facilities and data centres.

The facility also provides greater manufacturing flexibility, enabling faster execution, improved production scalability and the ability to manufacture a broader portfolio of transformer solutions.

Opening New Growth Opportunities

- **High-Capacity Transformer Manufacturing**
  Enables production of transformers up to 200 MVA / 220 kV.
- **Transmission Infrastructure**
  Expands participation in higher-voltage transmission projects.
- **Industrial & Data Centre Applications**
  Supports growing demand from mission-critical industrial infrastructure.
- **Larger Project Eligibility**
  Positions the Company to participate in larger and higher-value orders.

Every transformer is manufactured through a closely coordinated production process supported by specialised equipment, in-house testing and stringent quality controls. This integrated manufacturing approach enables consistent product quality, efficient execution and reliable delivery across a broad range of transformer solutions.

Particulars	Earlier	Current
Annual Installed Capacity	2,500 MVA	~9,000 MVA
Transformer Rating	Up to 50 MVA	Up to 200 MVA
Voltage Class	Up to 132 kV	Up to 220 kV
Primary Market	Distribution	Distribution & Transmission
Addressable Projects	Small & Mid-sized	Large Infrastructure Projects

CSR Activities

At Supreme Power Equipment Limited, corporate responsibility is an extension of our commitment to sustainable and inclusive progress. We seek to contribute meaningfully to society by supporting initiatives that address essential social needs and improve quality of life.

Our CSR efforts are directed towards healthcare, women empowerment, senior citizen welfare and education, with an emphasis on initiatives that create practical, long-term benefits for individuals and communities.

Our Focus Areas

Healthcare & Sanitation

Supporting preventive healthcare, sanitation and initiatives that contribute to healthier communities.

Women Empowerment

Promoting greater self-reliance, opportunity and economic participation among women.

Senior Citizen Welfare

Supporting facilities and initiatives that provide care, comfort and dignity to senior citizens.

Education

Encouraging access to learning and special education to help individuals realise their potential

Enabling Inclusion. Creating Opportunity.

An important part of Supreme Power's CSR approach is supporting **intellectually disabled and differently abled children** through special education, care, skill development and inclusive opportunities.

The objective is to create an environment where individuals are encouraged to learn, develop capabilities and participate more confidently in society. By supporting such initiatives, the Company aims to contribute towards greater inclusion while enabling beneficiaries to build a stronger sense of independence and dignity.

Our CSR philosophy is centred on purposeful action, where every initiative seeks to create measurable value beyond the organisation. As Supreme Power continues to grow, we remain committed to strengthening communities and contributing to a more inclusive future.

Beyond Power, Towards Progress

Our responsibility extends beyond powering infrastructure to helping create stronger communities and better opportunities for people.

Board of Directors

Confident leadership, purposeful direction

VEE RAJMOHAN

Chairman & Managing Director | 30+ Years of Experience

Mr. Vee Rajmohan is the Founder of Supreme Power Equipment Limited and has been instrumental in transforming the Company from a partnership firm into an established transformer manufacturer. With over three decades of entrepreneurial and industry experience, he has led the Company's strategic growth, manufacturing expansion and market development.

Prior to establishing the Company, he gained extensive experience in industrial plant operations, including machinery installation, commissioning and commercialisation. He continues to provide strategic leadership across business development, operations and long-term growth initiatives.

VISHWAMBRAN NAIR PRADEEP KUMAR

Whole Time Director

Mr. K. V. Pradeep Kumar has been associated with the Company since its inception and brings over three decades of expertise in transformer design, manufacturing, testing and quality assurance. He has played a significant role in strengthening the Company's technical capabilities and manufacturing excellence.

Before joining the Company, he held senior technical positions at Indotech Transformers (PROLEC GE), where he was responsible for transformers up to 100 MVA / 230 kV. At SPEL, he oversees manufacturing, quality, procurement and technical operations.

DEVARAJA IYER KRISHNA IYER

Non-Executive, Non-Independent Director | 47 Years of Experience

Mr. Devaraja Iyer Krishna Iyer brings over four decades of experience in transformer engineering and power systems. His expertise spans transformer design, manufacturing, plant operations and high-voltage technologies, providing valuable technical guidance to the Board.

He has held leadership positions with organisations including TELK, AREVA, ECE Transformers and Prime Meiden, and has received specialised technical training from Hitachi, Japan and AREVA, Germany.

PERUMAL RAVIKUMAR

Independent Director | 34 Years of Experience

Mr. Perumal Ravikumar has over three decades of experience in human resources, organisational development and talent management. His professional journey includes leadership roles across India and the Asia-Pacific region, with expertise in people strategy, administration and organisational effectiveness.

His extensive experience in managing large and diverse workforces brings valuable perspectives on leadership, governance and organisational development.

SAIMATHY SOUPRAMANIEN

Independent Director | 26+ Years of Experience

Ms. Saimathy Soupramanien is a Practising Company Secretary with over 26 years of experience in corporate governance, secretarial practices and regulatory compliance. She possesses extensive knowledge of corporate laws, legal frameworks and governance standards.

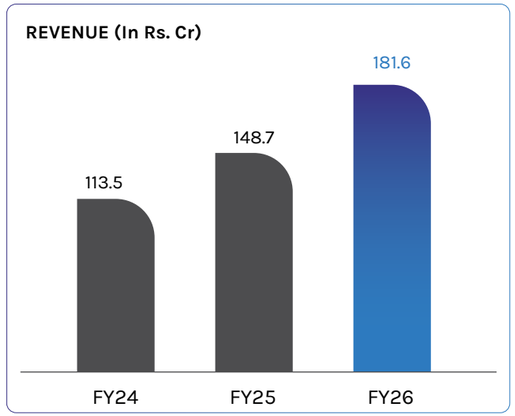
Her multidisciplinary expertise across legal, finance, accounting and taxation strengthens the Company's governance framework and supports adherence to evolving regulatory requirements.

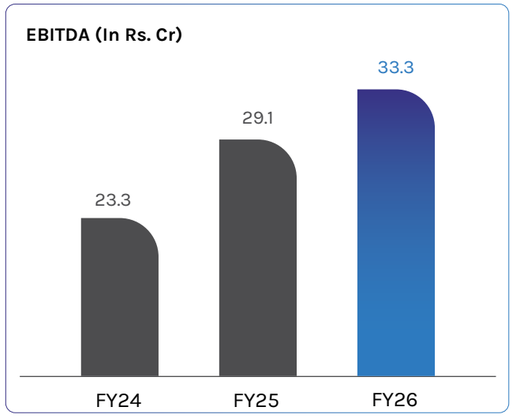
Financial Highlights

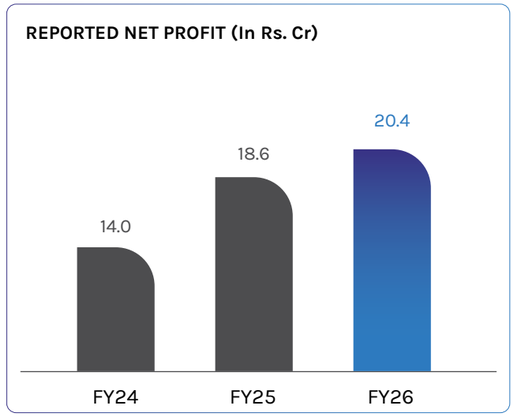
(Rs. in Cr)

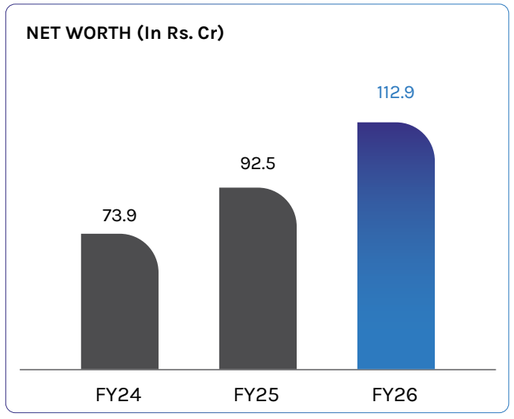
Particulars	FY24	FY25	FY26
Revenues	113.5	148.7	181.6
Other Income	0.1	0.8	0.5
Total Income	**113.6**	**149.5**	**182.1**
Raw Material Expenses	81.4	111.8	135.4
Employee costs	2.4	3.3	4.5
Other expenses	6.5	5.4	8.9
Total Expenditure	90.3	120.5	148.8
EBITDA	**23.3**	**29.1**	**33.3**
Finance Costs	3.2	2.5	3.0
Depreciation	0.4	0.5	1.7
PBT	**19.7**	**26.1**	**28.5**
Exceptional item	0.0	0.0	0.0
PBT after exceptional item	**19.7**	**26.1**	**28.5**
Tax	5.4	7.1	7.8
Net Profit	**14.3**	**18.9**	**20.7**
Minority Interest	0.3	0.3	0.2
Reported Net Profit	**14.0**	**18.6**	**20.4**
Total Comprehensive Income	**14.0**	**18.6**	**20.4**
EPS	7.1	7.4	8.2
Balance Sheet Statement			
Equity	25.0	25.0	25.0
Reserves	48.9	67.5	87.9
Non Controlling Interests	3.4	3.7	4.1
Net Worth	**73.9**	**92.5**	**112.9**
Non Current Liabilities			
Non Current Borrowings	3.8	9.1	33.1
Deferred Tax Liability	0.2	0.3	1.5
Long Term Provision	0.1	0.1	0.3
Total Non Current Liabilities	**4.1**	**9.6**	**34.9**
Current Liabilities			
Current Borrowings	5.4	9.7	16.9
Trade Payables	22.7	31.5	62.2
Short Term Provisions	5.4	7.0	6.7
Other Current Liabilities	5.9	3.9	18.4
Total Current Liabilities	**39.4**	**52.1**	**104.2**
Total Liabilities	**120.9**	**157.8**	**261.4**
Non Current Assets			
Fixed assets	24.7	64.0	119.7
Other Non Current Assets	4.4	5.6	8.2
Total Non Current Assets	**29.1**	**69.5**	**127.9**
Current Assets			
Inventories	20.2	31.5	62.1
Trade receivables	65.7	45.2	46.8
Cash & Bank Balance	0.1	5.8	9.7
Other Current Assets	5.9	5.8	14.8
Total Current Assets	**91.8**	**88.3**	**133.5**
Total Assets	**120.9**	**157.8**	**261.4**
Cashflow Statement			
Cash from Operation	-10.7	37.7	25.9
Cash from Investments	-22.2	-39.4	-57.1
Cash from Financing	27.4	7.5	35.2
Net Cash Flow	-5.5	5.7	3.9

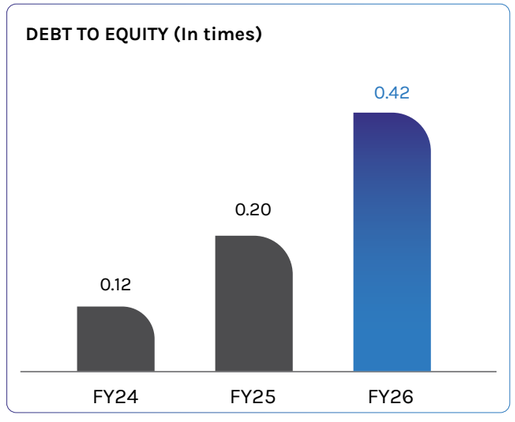
Business Performance

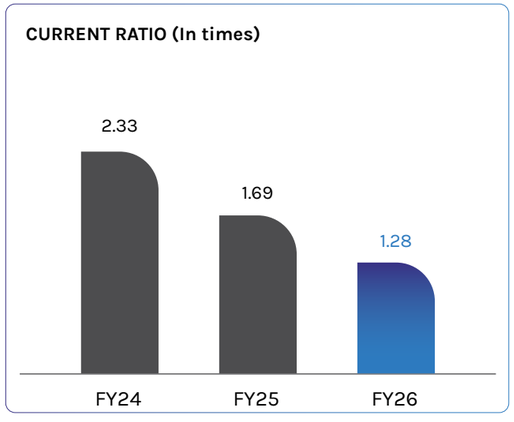












Chairman & Managing Director's Letter

"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 great pleasure to address you at the close of what has been a significant and transformative year for Supreme Power Equipment Limited.

The Company was incorporated in 2005 in Tamil Nadu, marking the beginning of its journey as a corporate entity. Since its incorporation, the Company has steadily expanded its operations and strengthened its presence in the industry. Our objective was clear and straightforward — to manufacture reliable transformers that our customers could depend upon. More than Two decades later, that commitment to quality and reliability continues to define us. I am proud to state that none of the transformers supplied by the Company has recorded a field failure to date.

FY2025-26 represents an important milestone in our journey. During the year, we significantly expanded our manufacturing capabilities, strengthened our order book and positioned the Company to participate in larger and more complex opportunities across India's power transmission and distribution sectors.

A Transformational Expansion

One of the most important achievements of the year was the commissioning of our new manufacturing facility at Kannur, Tamil Nadu, involving an investment of approximately Rs.100 Crore — the largest capital investment undertaken by the Company to date.

With the commissioning of this facility, our installed manufacturing capacity has increased from 2,500 MVA to approximately 9,000 MVA per annum. More importantly, our product capability has expanded from transformers of up to 50 MVA and 132 kV to transformers of up to 200 MVA and 220 kV.

This represents much more than an increase in capacity. Entry into the 220 kV class enables us to address a significantly larger market and participate in major transmission and infrastructure projects that were previously beyond our manufacturing range.

Our Thirumazhisai facility will continue to serve the distribution and mid-range power transformer segments up to 25 MVA and 132 kV. Together, our Thirumazhisai and Kannur facilities provide us with a broader manufacturing platform and greater flexibility to execute both large and small orders simultaneously.

The expansion has therefore transformed SPEL from a predominantly distribution-focused transformer manufacturer into a Company capable of serving both the distribution and transmission segments of India's power sector.

Financial Performance

The Company delivered healthy financial growth during FY2025-26.

On a consolidated basis, revenue increased by 22.1% to Rs.181.6 Crore, while total income grew by 21.78% to Rs.182.1 Crore. EBITDA increased by 14.5% to Rs.33.3 Crore, and Profit Before Tax stood at Rs.28.5 Crore. Net Profit increased to Rs.20.4 Crore from Rs.18.6 Crore in the previous year, while Earnings Per Share improved from Rs.7.4 to Rs.8.2.

Our net worth strengthened significantly, increasing from Rs.92.5 Crore to Rs.112.9 Crore, supported entirely by retained earnings.

While profitability grew at a slower pace than revenue during the year, this should be viewed in the context of our expansion. Depreciation and finance costs increased following the capitalisation of the new facility and the borrowings associated with the expansion. Employee and operating costs also increased as we built the team required to operate our second manufacturing facility.

In effect, the Company incurred the costs associated with building future capacity while receiving only a partial contribution from the additional capacity during the year. As utilisation at Kannur increases, we expect the operating benefits of this investment to become increasingly visible.

At the same time, we are pleased that the largest capital expenditure programme in the Company's history was undertaken while maintaining positive net cash flow and a conservative gearing level of 0.42 times.

Our working capital management also improved during the year, with receivable days reducing to 94 despite revenue increasing by more than 20%. Given the extended payment cycles that are common in the power sector, particularly with state utilities, this represents an important operational achievement.

"Capacity by itself represents potential. Sustainable growth comes from converting that capacity into orders, execution and customer confidence. We have created the capacity; our focus now is to convert it into long-term growth."

Strong Order Book and Changing Business Mix

Order inflow remained healthy throughout the year and was well distributed across customer segments.

During FY2025-26, the Company secured orders exceeding Rs.437 Crore. These included orders aggregating Rs.113.61 Crore from Kerala State Electricity Board, TNPDCL and Danya Electric Company; an order of Rs.60.90 Crore from a Navratna Public Sector Enterprise for inverter duty transformers; multiple high-value orders from EPC companies in Karnataka and Telangana; and continued enquiries from renewable energy developers requiring specialised transformer solutions.

As a result, our consolidated order book stood at Rs.588.17 Crore as on May 27, 2026 — more than three times the revenue recorded during FY2025-26.

More important than the size of the order book is the change in its composition. Approximately 72% of the current order book comprises power transformers, around 20% comprises distribution transformers, with the balance consisting of inverter duty transformers.

This shift reflects the changing profile of SPEL and demonstrates that our investment in expanded manufacturing capabilities is already enabling us to participate in larger and higher-value opportunities.

A Strong Industry Opportunity

The outlook for India's power sector remains highly encouraging.

The National Electricity Plan (Transmission) released by the Ministry of Power envisages investments exceeding Rs.9.15 lakh Crore in the transmission sector up to 2032 and a network capable of supporting more than 600 GW of renewable energy capacity.

The continued strengthening of India's transmission and distribution infrastructure creates substantial long-term opportunities for transformer manufacturers.

At the distribution level, the Revamped Distribution Sector Scheme continues to support investments by state utilities in strengthening and modernising their networks.

At the same time, new areas of electricity demand are emerging rapidly. Data centres, electric vehicle charging infrastructure, railway electrification, renewable energy projects and green hydrogen are creating new requirements for reliable power infrastructure.

Transformers are an essential component across this entire electricity value chain — from generation and transmission to distribution and final consumption. With our expanded manufacturing capabilities, we believe SPEL is well positioned to participate in these opportunities.

Managing Challenges with Discipline

While the opportunity is significant, we remain conscious of the challenges.

Cold-rolled grain-oriented electrical steel (CRGO), a critical raw material in transformer manufacturing, continues to be substantially import-dependent. Its availability and pricing therefore remain important external variables for our business.

Competition in the higher-rating transformer segment is also strong, particularly from established manufacturers with longer operating histories in the 220 kV category.

We recognise that capability in this segment cannot be established through manufacturing capacity alone. Customer confidence must be earned through successful type testing, qualification, first-article approvals, timely execution and consistent product performance.

We will therefore continue to approach our expansion into higher voltage classes in a disciplined and measured manner.

Recognition, Governance and Financial Standing

During the year, CRISIL upgraded the Company's long-term credit rating to BBB/Stable and its short-term rating to A3+.

The improved rating strengthens our financial standing and is particularly important in our industry, where working capital facilities and bank guarantee limits directly influence the scale of projects and tenders in which we can participate.

We were also honoured to receive the MSME Ratna Award 2025.

The Company continues to maintain ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certifications and remains empanelled with major utilities including TANGEDCO, KSEB, KPTCL and TNPDCL.

As our operations have expanded to a second manufacturing location, we have correspondingly strengthened our governance and internal control framework, including inventory management, plant-level authorisation controls and fixed asset management.

I would also like to acknowledge the valuable guidance and support of my fellow Board members, whose experience across transformer engineering, corporate governance and organisational development has been particularly valuable during this important phase of expansion.

Our People – The Foundation of Our Growth

Our achievements during the year were made possible not by capital investment alone, but by the dedication and commitment of our people.

Commissioning a new manufacturing facility while simultaneously executing a growing order book required considerable effort across the organisation. Our teams at Thirumazhisai and Kannur rose to this challenge with commitment and professionalism.

During the year, we strengthened our teams across design, production, testing and quality functions. We will continue to invest in training and skill development, particularly in specialised areas such as coil winding, core assembly, tanking and testing, where technical expertise and workmanship directly influence product quality.

As the transformer industry expands, the demand for experienced technical professionals is increasing. Attracting, developing and retaining skilled people will therefore remain an important strategic priority for SPEL.

Looking Ahead

We enter FY2026-27 from a position of strength, with an order book of Rs.588.17 Crore and a substantially expanded manufacturing base.

Our primary focus will be on progressively increasing utilisation at the Kannur facility, which we expect to approach optimal utilisation over a two-to-three-year period.

Our priorities for the coming year will be to increase production at Kannur, secure qualifications and approvals in higher voltage classes, deepen our relationships with utilities and EPC customers, expand our geographical presence, strengthen critical raw material sourcing and maintain disciplined working capital management.

Above all, we will continue to protect the quality and reliability standards on which SPEL has built its reputation.

Building the Next Phase of SPEL

FY2025-26 has been a year of building for the future.

The manufacturing capacity is now in place. Our order book is the largest in the Company's history. Our balance sheet remains healthy, and the market opportunity before us is substantial.

The next phase of our journey will therefore be defined by execution — converting capacity into production, production into revenues and revenues into sustainable returns for our shareholders.

I am confident that our organisation has the technical capabilities, manufacturing infrastructure, customer relationships and experienced team required to achieve this objective.

On behalf of the Board, I extend my sincere gratitude to our customers for the confidence they continue to place in our products. I thank our employees for their dedication and hard work during a demanding year. I also thank our bankers, suppliers, business partners and regulatory and statutory authorities for their continued support.

Most importantly, I thank you, our shareholders, for your trust and confidence in Supreme Power Equipment Limited.

The investments we have made represent our commitment to the future of the Company. We remain focused on converting these investments into sustainable growth, stronger profitability and long-term value for all our stakeholders.

With warm regards,

Vee Rajmohan
Chairman & Managing Director
Supreme Power Equipment Limited

Company Information

BOARD OF DIRECTORS

Mr. Vee Rajmohan
Chairman & Managing Director

Mr. Vishwambran Nair Pradeep Kumar
Whole-Time Director

Mr. Devaraja Iyer Krishna Iyer
Non-Executive Director

Mr. Perumal Ravikumar
Independent Director

Ms. Saimathy Soupramanien
Independent Director

CHIEF FINANCIAL OFFICER
Mr. Thulasiraman Boologa Nathan

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Priyanka Bansal

BANKERS
1. HDFC Bank Limited
2. Standard Chartered Bank
3. Canara Bank
4. IndusInd Bank Limited
5. ICICI Bank Limited
6. Axis Bank Limited

STATUTORY AUDITORS
M/s. PPN and Company
Chartered Accountants,
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Chennai- 600034, Tamil Nadu, India
Firm's Registration No: 013623S
Peer Review Certificate: 020690

INTERNAL AUDITORS
M/s Jeevan & Associates
Chartered Accountants (Firm Reg No. 018265S)
S.P. Towers, 2nd Floor, 2B, No.81, Valluvar Kottam
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Tamil Nadu, India

SECRETARIAL AUDITOR
M/s SKD & ASSOCIATES Company Secretary in Practice Firm Regn. No. S2023TN958600S2, Sri Sai Anugraha Plot No 804/806 3rd Main Road,

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COST AUDITORS
M/s N. SIVASHANKARAN & Co.,
Cost and Management Accountants
New No. 15 (Old No. AP13), First sector, Sixth Street,
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Membership No- 26818
Firm's Registration No: 100662

REGISTRAR & SHARE TRANSFER AGENT
Purva Sharegistry India Private Limited
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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 and Analysis

1. Company Overview

Supreme Power Equipment Limited is a Tamil Nadu-headquartered manufacturer of power and distribution transformers, serving India's generation, transmission, distribution and renewable energy sectors. The Company was incorporated as Supreme Power Equipment Private Limited in 2005, and was listed on the NSE Emerge platform on 29 December 2023. Over more than three decades it has supplied in excess of 20,800 transformer units to more than 880 customers across over 35 end-use sectors, and manufactures nine classes of transformers - power, distribution, energy efficient, generator, windmill, solar, inverter duty, converter and rectifier, and isolation transformers - together with transformer tanks and accessories. Manufacturing is carried out at two facilities in Tamil Nadu: the Thirumazhisai plant, which produces power and distribution transformers of up to 25 MVA and 132 kV, and the Kannur plant commissioned during the year under review, which extends capability to 200 MVA and 220 kV. Together the two facilities provide an installed capacity of approximately 9,000 MVA per annum. The Company holds ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certifications, is empanelled with state utilities including TANGEDCO, KSEB, KPTCL and TNPDCL, and to date has not recorded a field failure on any transformer it has supplied. As reported in the Company's audited financial results for FY2025-26, which were approved by the Board on 27 May, 2026 and filed with the National Stock Exchange, consolidated results include Danya Electric Company, a partnership firm in which the Company holds a 90% interest.

The year in brief

FY2025-26 was defined by the commissioning of the Kannur facility, which raised installed capacity from 2,500 MVA to approximately 9,000 MVA and lifted manufacturing capability from 50 MVA / 132 kV to 200 MVA / 220 kV. As per the audited FY2025-26 financial results filed with the National Stock Exchange, consolidated total income grew 21.78% to Rs.182.10 Crore, EBITDA grew 14.52% to Rs.33.29 Crore and profit after tax grew 9.89% to Rs.20.44 Crore. As disclosed at the H2 and FY2025-26 earnings conference call held in June 2026, the consolidated order book stood at Rs.588.17 Crore as on May 27, 2026.

2. Economic Overview

2.1 Global economy

The global economy entered FY2025-26 in a more settled position than had been feared at the start of the year, with the International Monetary Fund, in its World Economic Outlook update, projecting world output growth of around 3.0% in 2025 and 3.1% in 2026 - an upward revision reflecting lower effective tariff rates than initially assumed, improved financial conditions and fiscal expansion in several major economies. Growth nevertheless remains below the pre-pandemic average, and the composition of risk has shifted rather than diminished. Trade policy uncertainty, geopolitical friction in West Asia, volatility in crude oil prices and the pace at which major central banks unwind restrictive policy continue to shape the outlook. For capital goods manufacturers, the more consequential global development has been the tightening of supply in Specialised electrical materials and equipment as grid investment accelerates simultaneously across the United States, Europe, the Middle East and Asia. Lead times for transformers, high-voltage equipment and grain-oriented electrical steel have lengthened worldwide, which supports pricing but places a premium on procurement discipline.

2.2 Indian economy

India remained the fastest-growing major economy through the year. According to the First Advance Estimates released by the National Statistics Office, Ministry of Statistics and Programme Implementation, in January 2026, real GDP growth for FY2025-26 stood at 7.4%, ahead of the 6.3-6.8% range projected at the start of the year and above the 6.5% recorded in FY2024-25, with subsequent revisions placing growth marginally higher still. Growth was supported by resilient private consumption, a continued expansion in gross fixed capital formation and sustained public capital expenditure. As per the Reserve Bank of India's Monetary Policy Statement of June 2026, real GDP growth of 6.6% is projected for FY2026-27 with CPI inflation of 5.1%, the policy repo rate having been held at 5.25% with a neutral stance; the same review placed manufacturing capacity utilisation at 75.2% in the fourth quarter of FY2025-26, above its long-term average of about 74%. The moderation projected for FY2026-27 reflects base effects and external volatility rather than domestic weakness.

For the Company, the relevant feature of the Indian macro picture is not the headline growth rate but its composition. Public and quasi-public capital expenditure on infrastructure - and within it, power infrastructure - has been the most consistent element of Indian demand for several years, and is underwritten by multi-year central schemes rather than by annual budget cycles. That gives equipment manufacturers a visibility that is unusual in the broader capital goods sector.

3. Industry Structure and Developments

3.1 India's power sector

According to the Centre for Research on Energy and Clean Air, in its April 2026 review of India's power sector for the fourth quarter of FY2025-26, the country's installed generation capacity reached approximately 533 GW by March 2026, with non-fossil sources accounting for around 53% of the total - a threshold crossed well ahead of the original commitment date. Capacity addition in FY2025-26 was the highest in the country's history: on Central Electricity Authority data, 52,537 MW was added up to 31 January 2026, of which approximately 43 GW came from renewable sources, taking total non-fossil capacity to about 272 GW. As per the Central Electricity Authority's Long-Term National Resource Adequacy Plan (2026-27 to 2035-36) of March 2026, read with the CREA review referred to above, solar accounts for the largest share of the renewable build-out at roughly 140-150 GW, followed by wind at about 55 GW and hydro at about 51 GW.

Demand has grown at least as quickly as supply. As recorded in the same Long-Term National Resource Adequacy Plan, peak electricity demand rose from 190 GW in FY2020-21 to 250 GW in FY2024-25, a compound annual growth rate of 7.06% and well above the long-term historical average of 4-5%. The Central Electricity Authority's National Generation Adequacy Plan for 2026-27 to 2035-36, released in March 2026 alongside the midterm review of the 20th Electric Power Survey, projects peak demand rising to 459 GW and electricity requirement to 3,365 BU by 2035-36, with installed capacity more than doubling from about 520 GW in January 2026 to 1,121 GW over the same period. A structural shift in the shape of demand is also underway, with peak load increasingly occurring during solar generation hours rather than in the evening, which raises the importance of grid flexibility, storage and transformation capacity at the distribution end.

3.2 Transmission: the defining opportunity

As announced by the Ministry of Power, Government of India, the National Electricity Plan (Transmission) released in October 2024 sets out an investment opportunity of over Rs.9,15,000 Crore in the transmission sector up to 2032. Per the Ministry, the plan is designed to build a network capable of supporting 500 GW of non-fossil capacity by 2030 and over 600 GW by 2032. In physical terms the Plan, prepared by the Central Electricity Authority, envisages the addition of approximately 1,91,000 circuit kilometres of transmission lines and more than 1,274 GVA of transformation capacity by FY2032, expanding the national network from roughly 5 lakh circuit kilometres in early 2026 to about 6.48 lakh circuit kilometres. On an analysis of the Plan data for the 2027-32 period published by InVed in July 2026, the substantial majority of the investment identified for that period is directed at the Inter-State Transmission System, with the balance at intra-state networks.

Execution is already visible in procurement. According to a Kotak Neo research report of May 2026 on India's transmission capital expenditure cycle, Power Grid Corporation of India recorded capital expenditure of Rs.35,540 Crore in FY2025-26, exceeding its revised target, and has planned capital expenditure of Rs.1.08

lakh Crore between FY2026 and FY2028 against an estimated business pipeline of Rs.3.06 lakh Crore through FY2032. State transmission utilities are running parallel programmes. The significance for transformer manufacturers is that transformation capacity - measured in MVA and GVA - is the single largest equipment line item in a transmission build-out, and the plan's 1,274 GVA target represents demand of a different order from anything the industry has previously absorbed.

3.3 Distribution: reform-linked demand

On the distribution side, as set out by the Ministry of Power, Government of India, the Revamped Distribution Sector Scheme launched in July 2021 carries a total outlay of Rs.3,03,758 Crore, including gross budgetary support of Rs.97,631 Crore, over the five years from FY2021-22 to FY2025-26, with the objectives of reducing aggregate technical and commercial losses to a pan-India range of 12-15% and closing the gap between average cost of supply and average revenue realised. Because the scheme is reforms-linked and results-linked, and because distribution companies procure distribution transformers directly as part of network strengthening, it creates creditworthy and repeatable demand for manufacturers empanelled with state utilities. Separately, the Bureau of Energy Efficiency's upgraded star-labelling requirements for distribution transformers, effective from 1 January 2025, have raised the efficiency threshold across the segment and, on the Global Trade Research Initiative's assessment, pushed the industry towards higher-grade core material and better design.

3.4 Renewable energy and evacuation infrastructure

India's renewable programme is now large enough that grid connection, rather than generation, is the binding constraint. Each gigawatt of solar or wind capacity requires inverter duty, solar or windmill transformers at the generation end, step-up transformers at the pooling substation and reinforced transformation capacity along the evacuation corridor. The record renewable addition of approximately 43 GW in FY2025-26 reported by the Central Electricity Authority therefore translates, on its own, into a substantial and recurring transformer requirement. The move towards hybrid and storage-linked projects, and towards green energy open access for commercial and industrial consumers, adds further specialised transformer demand.

3.5 New categories of demand

A set of load categories that were immaterial a decade ago are now shaping equipment procurement. As per CBRE Group's India data centre report for 2026, the country's data centre stock crossed approximately 1.7 GW in 2025 following a supply addition of 440 MW, and total capacity across major cities is expected to rise by about 30% during 2026 on roughly 500 MW of fresh supply, with cumulative investment commitments in the sector reaching about USD 126 billion by the end of 2025. Looking further out, Wood Mackenzie, in its India data centre market outlook of July 2026, places operational capacity at 12 GW by 2030. Data centres require high reliability, high-quality power and dedicated transformation infrastructure, and Tamil Nadu, Telangana, Maharashtra, Andhra Pradesh and Uttar Pradesh are expected to lead investment - markets in which the Company already has an established presence. Railway electrification, electric vehicle charging infrastructure, green hydrogen electrolysers and industrial corridor development add further, and largely uncorrelated, demand.

3.6 The Indian transformer industry

Against this backdrop, Mordor Intelligence estimates the Indian transformer market at approximately USD 3.25 billion in 2026 and forecasts it to reach about USD 4.82 billion by 2031 at a compound annual growth rate of roughly 8.2%; on the same estimates, distribution transformers accounted for about 59% of the market in 2025 and power utilities for about 47% of revenue, with the commercial segment growing fastest. The industry is fragmented, with a small group of large multinational and domestic manufacturers competing in the extra-high-voltage segment and a long tail of regional manufacturers in distribution. The principal structural barrier to entry in the higher-rated segments is not capital but qualification: utility vendor approvals, type-test certification at accredited laboratories and a demonstrated field track record typically take years to establish. This is where the Company's zero-field-failure record, its existing utility empanelments and its investment in in-house testing infrastructure carry disproportionate value.

The most significant industry-level constraint remains raw material. Cold-rolled grain-oriented electrical steel, the core material for transformers, is substantially imported: domestic production has historically met only around 10-12% of Indian demand, and the Global Trade Research Initiative has assessed the shortfall at close to 30%. Domestic capacity is being built - on capacity announcements reported in the trade press, JSW JFE Electrical Steel is targeting 350,000 tonnes per annum by FY2028 - but the transition to self-reliance will take several years, and in the interim availability, Bureau of Indian Standards licensing timelines for foreign suppliers, and price volatility in CRGO steel, copper and transformer oil remain the principal cost risks for the sector.

4. Opportunities and Threats

Opportunities

- A committed national transmission investment programme of over Rs.9.15 lakh Crore to 2032 under the Ministry of Power's National Electricity Plan (Transmission), of which transformation capacity is a core component, provides a demand runway that extends well beyond a normal capital goods cycle.
- The Company's new capability of up to 200 MVA and 220 kV opens an addressable market - transmission-class utility and industrial projects - that was previously closed to it, at a point when that market is expanding fastest.
- Renewable evacuation requirements create recurring demand for inverter duty, solar and windmill transformers, a segment in which the Company already has supply credentials with leading developers.
- Data centres and other mission-critical industrial loads represent a new, high-specification customer class which, on CBRE Group's assessment, is concentrated in states where the Company is already established.
- Distribution-side demand under the Ministry of Power's Revamped Distribution Sector Scheme and under utility replacement cycles remains steady and reform-backed, providing a base load of orders that balances the lumpiness of large power transformer contracts.
- Upgraded credit ratings improve access to working capital and bank guarantee limits, which is a practical constraint on bidding capacity for larger tenders.

Threats and challenges

- Availability and pricing of CRGO electrical steel, copper and transformer oil, given the continued import dependence assessed by the Global Trade Research Initiative and the concentration of approved suppliers.
- Competitive intensity in the higher-rated segment, where established multinational and large domestic manufacturers hold long-standing utility approvals and greater balance sheet depth.
- Execution and qualification risk in the 200 MVA class, where type testing, first-article approvals and customer confidence must be built order by order.
- Working capital intensity: transformer manufacturing carries long receivable cycles, particularly with state utilities, and larger orders lengthen both inventory holding and execution timelines.
- Tender-driven pricing pressure and liquidated damages exposure on delayed execution.
- Concentration of demand in a small number of large customers and in the southern region, notwithstanding the geographic widening achieved during the year.
- Sector-level ordering can be uneven year to year even where the multi-year pipeline is intact since, as Kotak Neo has observed, right-of-way, land acquisition and clearance timelines shift award schedules.

5. Business Review for FY2025-26

5.1 Commissioning of the Kannur facility

The defining operational event of the year was the commencement of commercial production at the Company's new manufacturing facility at Kannur, Tamil Nadu, built at an investment of approximately Rs.100 Crore. The facility extends manufacturing capability to transformers of up to 200 MVA and 220 kV and, together with the existing Thirumazhisai plant, takes combined installed capacity to approximately 9,000 MVA per annum from 2,500 MVA previously. The Thirumazhisai facility continues to manufacture power and distribution transformers of up to 25 MVA and 132 kV, allowing the two plants to serve different segments of the order book without competing for the same production slots.

Particulars	Earlier	Current
Annual installed capacity	2,500 MVA	Approximately 9,000 MVA
Transformer rating	Up to 50 MVA	Up to 200 MVA
Voltage class	Up to 132 kV	Up to 220 kV
Primary market	Distribution	Distribution and transmission
Addressable projects	Small and mid-sized	Large infrastructure projects

At the H2 and FY2025-26 earnings conference call held in June 2026, management indicated that the new facility is expected to reach optimal utilisation of approximately 90% over a two to three year period, and that peak revenue potential from the combined installed base is of the order of Rs.550 Crore. The commissioning also broadens the Company's participation in transmission infrastructure, utility projects, industrial developments and data centre applications.

5.2 Order inflow and order book

Order inflow during FY2025-26 was healthy and broadly distributed through the year, with orders of over Rs.437 Crore secured across customer segments. Notable wins included orders aggregating Rs.113.61 Crore from Kerala State Electricity Board, TNPDCL and Danya Electric Company; an order of Rs.60.90 Crore from a Navratna public sector enterprise for inverter duty transformers; multiple high-value transformer orders from EPC companies in Karnataka and Telangana; and continued inflows from renewable energy projects requiring specialised transformer solutions.

The consolidated order book stood at Rs.588.17 Crore as on 27 May, 2026, comprising approximately 72% power transformers, 20% distribution transformers and 7-8% inverter duty transformers - a composition that reflects the shift in the Company's product mix following the capacity expansion. Order momentum has continued into the current financial year, with further transformer orders from EPC and utility customers in Karnataka and Telangana announced through disclosures filed with the National Stock Exchange under Regulation 30 of the SEBI (LODR) Regulations, 2015 between April and July 2026.

5.3 Markets and customers

The Company serves five broad customer categories: state electricity utilities, EPC contractors, renewable energy developers, industrial manufacturing companies and public sector undertakings. During the year it deepened relationships across all five and widened its geographic footprint beyond Tamil Nadu into Kerala, Karnataka and Telangana. State empanelments with TANGEDCO, KSEB, KPTCL and TNPDCL provide direct access to utility tenders, while EPC relationships give access to project-linked demand where speed of delivery and technical flexibility matter more than lowest price.

5.4 Quality, certification and recognition

Quality systems remain the foundation of the Company's customer proposition. Every transformer passes through stage-wise quality checks from design validation and raw material inspection through to routine and type testing before dispatch, supported by in-house testing facilities. The Company holds ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certification. No power transformer supplied by the Company has recorded a field failure to date. During the year, on March 20th, 2026, CRISIL upgraded the Company's long-term rating to BBB/Stable and its short-term rating to A3+, and the Company was a recipient of the MSME Ratna Award 2025.

6. Product-wise Performance

The Company operates in a single reportable business segment - the manufacture and supply of transformers and related equipment - and accordingly segment reporting under Ind AS 108 is presented on that basis. Within that single segment the product portfolio spans nine transformer classes, and cumulative units supplied to date are set out below.

Product class	Cumulative units supplied	Primary application
Energy efficient transformers	9,750+	Loss reduction across networks
Windmill transformers	1,150+	Wind power evacuation
Power transformers	450+	Bulk transmission up to 200 MVA / 220 kV
Solar transformers	360+	Grid-connected solar
Converter and rectifier transformers	180+	Industrial AC-DC conversion
Generator transformers	150+	Generation to transmission
Isolation transformers	120+	Protection of sensitive equipment
Distribution transformers and tanks and accessories	Included in aggregate of 20,800+ units	Last-mile distribution and equipment supply

The order book composition disclosed at the FY2025-26 earnings conference call - approximately 72% power transformers against 20% distribution transformers - indicates that the revenue mix will shift materially towards higher-rated equipment over the coming two years.

7. Financial Performance

7.1 Statement of profit and loss

Consolidated revenue for FY2025-26 grew 22.1% to Rs.181.6 Crore from Rs.148.7 Crore, and total income grew 21.78% to Rs.182.1 Crore. EBITDA increased 14.5% to Rs.33.3 Crore and profit before tax rose to Rs.28.5 Crore from Rs.26.1 Crore. Reported net profit after minority interest was Rs.20.4 Crore against Rs.18.6 Crore, and earnings per share improved to Rs.8.2 from Rs.7.4.

Profitability grew more slowly than revenue, and the reasons are structural rather than operational. Depreciation rose sharply to Rs.1.7 Crore from Rs.0.5 Crore, and finance costs to Rs.3.0 Crore from Rs.2.5 Crore, in both cases as a direct consequence of the new facility being capitalised and the borrowings raised to fund it. Employee costs increased to Rs.4.5 Crore from Rs.3.3 Crore as the Company recruited for the second plant, and other expenses rose to Rs.8.9 Crore from Rs.5.4 Crore. Raw material cost as a proportion of revenue was broadly stable. In effect, FY2025-26 carried a full year of expansion cost against a partial year of expansion revenue, and the margin compression this produced should be read in that light.

Particulars (Rs. in Crore)	FY24	FY25	FY26
Revenues	113.5	148.7	181.6
Other income	0.1	0.8	0.5
Total income	113.6	149.5	182.1
Raw material expenses	81.4	111.8	135.4
Employee costs	2.4	3.3	4.5
Other expenses	6.5	5.4	8.9
Total expenditure	90.3	120.5	148.8
EBITDA	23.3	29.1	33.3
Finance costs	3.2	2.5	3.0
Depreciation	0.4	0.5	1.7
Profit before tax	19.7	26.1	28.5
Tax	5.4	7.1	7.8
Net profit	14.3	18.9	20.7
Minority interest	0.3	0.3	0.2
Reported net profit	14.0	18.6	20.4
Earnings per share (Rs.)	7.1	7.4	8.2

These figures are drawn from the Company's consolidated financial highlights and are to be reconciled with the audited financial statements before publication.

7.2 Balance sheet

Net worth grew to Rs.112.9 Crore from Rs.92.5 Crore, entirely through retained earnings, with reserves rising to Rs.87.9 Crore from Rs.67.5 Crore on an unchanged equity base of Rs.25.0 Crore. Total assets expanded to Rs.261.4 Crore from Rs.157.8 Crore, an increase of 65.7%, driven principally by fixed assets which rose to Rs.119.7 Crore from Rs.64.0 Crore as the Kannur facility was capitalised.

Funding for the expansion came from a combination of internal accruals and borrowings. Non-current borrowings increased to Rs.33.1 Crore from Rs.9.1 Crore and current borrowings to Rs.16.9 Crore from Rs.9.7 Crore, taking total debt to Rs.50.0 Crore and the debt-equity ratio to 0.42 times from 0.20 times. This remains a conservative level of gearing for a manufacturer that has just completed a capacity expansion of this magnitude. Inventories rose to Rs.62.1 Crore from Rs.31.5 Crore, reflecting both the larger order book and the longer material cycle associated with higher-rated transformers, while trade payables increased to Rs.62.2 Crore from Rs.31.5 Crore. Trade receivables were broadly stable at Rs.46.8 Crore against Rs.45.2 Crore despite revenue growth of 22%, and, as disclosed at the FY2025-26 earnings conference call, receivable days improved to 94 days - a meaningful operational achievement in a sector where collection cycles with state utilities are typically extended.

7.3 Cash flow

Cash generated from operations was Rs.25.9 Crore against Rs.37.68 Crore in FY2024-25, the reduction reflecting the working capital absorbed by higher inventory levels. Cash used in investing activities rose to Rs.57.1 Crore from Rs.39.42 Crore as capital expenditure on the new facility peaked, and cash from financing activities was Rs.35.2 Crore against Rs7.47 Crore. Net cash flow for the year was positive at Rs.3.9 Crore and the closing cash and bank balance improved to Rs.9.7 Crore from Rs.5.8 Crore. The Company therefore funded the largest capital programme in its history while remaining cash flow positive at the net level.

7.4 Key financial ratios

Details of significant changes in key financial ratios, in accordance with Schedule V of the SEBI (LODR) Regulations, 2015, together with explanations for changes of 25% or more, are set out below.

Ratio	FY26	FY25	Change	Explanation for change of 25% or more
Debtors turnover (times)	3.95	2.68	+47%	Improvement driven by stronger collections and a broader customer base; receivables remained flat while revenue grew 22%.
Inventory turnover (times)	2.89	4.32	-33%	Inventory built up to support the enlarged order book and the longer material cycle of higher-rated transformers produced at the new facility.
Debt Service Coverage Ratio (in times)	2.48	8.62	-71.28%	Decrease is due to a sharp rise in debt service obligations (interest plus principal repayments up ~287%) during the year, while earnings available for debt service grewonly marginally (~11%).
Current ratio (times)	1.28	1.69	-24%	-
Debt-equity ratio (times)	0.42	0.20	+110%	Term borrowings drawn to part-fund capital expenditure of approximately Rs.100 Crore on the new Kannur manufacturing facility.
Operating profit margin (%)	18.3	19.6	-1.3 pp	-
Net profit margin (%)	11.2	12.5	-1.3 pp	-
Return on Equity Ratio (%)	17	20	-15.50 pp	-

The Company's key financial ratios for FY2026 reflect the impact of a planned capital investment cycle. The debtors turnover ratio improved 47% to 3.95 times, driven by stronger collections even as revenue grew 22%. Inventory turnover moderated 33% to 2.89 times, reflecting strategic inventory build to support an enlarged order book. The debt-equity ratio rose 110% to 0.42 times following term borrowing drawdowns for capital expenditure, while the DSCR declined 71.28% to 2.48 times.

8. Outlook

The Company enters FY2026-27 with an order book of Rs.588.17 Crore and installed capacity that is substantially under-utilised. At the FY2025-26 earnings conference call, management guided to consolidated revenue of Rs.275-300 Crore for FY2026-27, with a further step-up expected in FY2027-28, and to EBITDA margins being maintained in the range of 15-18%, with the slightly better realisation available on larger transformers offset by the higher overhead and skilled manpower costs those units carry.

Three factors will determine whether that guidance is met. The first is ramp-up at Kannur: the plant is expected to reach approximately 90% utilisation over two to three years, and the pace of that curve is the single largest variable in the medium-term revenue picture. The second is qualification in the higher-rated segment, where each new voltage class and customer requires type testing and approval before repeat business follows. The third is raw material availability and pricing, particularly CRGO steel, where, on the Global Trade Research Initiative's assessment, the industry remains import-dependent. Against these, the demand environment is as supportive as it has been at any point in the Company's history, and the multi-year nature of the national transmission programme means that the opportunity is not contingent on any single year's ordering.

Over the longer term, the Board believes the combination of expanded capacity, a widened product range, a diversified customer base and improved credit standing positions the Company to participate meaningfully in India's power infrastructure build-out while creating sustainable value for shareholders.

9. Risks and Concerns

Risk	Mitigation
Raw material availability and price volatility - CRGO steel, copper and transformer oil	Long-term supplier relationships and forward booking of critical materials; price variation clauses in longer-tenure contracts where commercially feasible; material booked ahead of production for the near-term order book.
Execution risk in the 200 MVA / 220 kV class	Recruitment of experienced design and production personnel; in-house testing infrastructure at the new facility; phased entry beginning with ratings adjacent to established capability.
Working capital and receivable cycle, particularly with state utilities	Active collections management, which reduced receivable days to 94; balanced order book between utility, EPC and private industrial customers; enhanced working capital limits supported by improved credit ratings.
Customer and geographic concentration	Widening of the customer base across five categories and expansion beyond Tamil Nadu into Kerala, Karnataka and Telangana; continued pursuit of vendor approvals with additional utilities.
Competitive intensity and tender-based pricing	Differentiation on delivery reliability and quality record rather than price; selective bidding discipline; product mix weighted towards specialised and higher-rated units.
Capacity under-utilisation during ramp-up	Two-plant configuration allowing distribution and power transformer production to run in parallel; order book weighted towards power transformers to load the new facility.
Regulatory and standards change, including efficiency labelling	Continued investment in design and testing capability; ISO-certified quality management systems; early adoption of higher-grade core material.

10. Internal Control Systems and Their Adequacy

The Company maintains internal control systems commensurate with the nature, size and complexity of its operations. These systems are designed to provide reasonable assurance regarding the safeguarding of assets against unauthorised use or disposal, the accuracy and completeness of accounting records, compliance with applicable statutes and internal policies, and the reliability of financial reporting. Standard operating procedures cover procurement, production, quality assurance, dispatch, sales and collection, with defined authority levels for approval.

The internal audit function reviews the adequacy and effectiveness of these controls on a periodic basis. Internal audit observations, together with management responses and the status of corrective actions, are reported to the Audit Committee of the Board, which reviews them and monitors implementation. Per the outcome of the Board meeting dated 27 May, 2026 filed with the National Stock Exchange, the Board has appointed M/s. Jeevan & Associates as internal auditor and M/s. N. Sivashankaran & Co. as cost auditor for FY2026-27. With the commissioning of the second manufacturing facility, the control framework has been extended to cover the additional location, including inventory controls, plant-level authorisation limits and fixed asset records.

11. Human Resources and Industrial Relations

The Company regards its people as central to its ability to deliver engineered products to specification and on schedule. Employee costs increased to Rs.4.5 Crore in FY2025-26 from Rs.3.3 Crore, reflecting recruitment for the new manufacturing facility across design, production, testing and quality functions. The higher-rated transformer segment requires a deeper pool of skilled and experienced technical personnel, and attracting and retaining that talent - in a market where demand for transformer design and testing skills is rising across the industry - is an operational priority and a recognised cost pressure.

The Company invests in structured on-the-job training, particularly in coil winding, core assembly, tanking and testing, where quality outcomes depend directly on skill. Occupational health and safety is managed under an ISO 45001:2018 certified framework. Industrial relations remained cordial throughout the year. The Board records its appreciation of the commitment shown by employees at both facilities during a year in which a new plant was commissioned alongside the execution of a growing order book.

12. Environment, Health and Safety

Environmental management is certified to ISO 14001:2015 and occupational health and safety to ISO 45001:2018. The Company's products themselves contribute to environmental outcomes: energy efficient transformers reduce technical losses across distribution networks, and solar, windmill and inverter duty transformers enable the evacuation and integration of renewable generation. Manufacturing operations focus on responsible handling and disposal of transformer oil and process waste, controlled consumption of energy and water, and safe working practices supported by training, protective equipment and periodic audit. The Company also undertakes corporate social responsibility activities in the communities around its facilities, as detailed elsewhere in this Annual Report. Disclosure of Accounting Treatment:

Disclosure of Accounting Treatment:

The financial statements of the Company have been prepared in accordance with the applicable Accounting Standards (AS) and the provisions of the Companies Act, 2013. The Company has not followed any accounting treatment different from that prescribed under the applicable Accounting Standards during the financial year 2025-26.

13. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions in India and the markets in which the Company operates, changes in government regulations and tax laws, the availability and price of raw materials, demand and supply conditions in the power sector, litigation, industrial relations and other incidental factors. The Company undertakes no obligation to publicly update or revise

Notice To Shareholders

Notice is hereby given that the **21st Annual General Meeting of the Members of M/s. SUPREME POWER EQUIPMENT LIMITED (“the Company”)** will be held on Friday, 25th day of September 2026 at 02:00 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 March 31, 2026 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 March 31, 2026 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 March 31, 2026 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 March 31, 2026 and the reports of the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

Item No.3: To resolve not to fill up the vacancy caused due to retirement by rotation of Mr. Devaraja Iyer Krishna Iyer (DIN: 09290465), Non-Executive Director, who retires by rotation at the 21st Annual General Meeting and, though eligible, does not seek re-appointment 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. Devaraja Iyer Krishna Iyer (DIN: 09290465), Non-Executive Director who retires by rotation at the 21st Annual General Meeting and does not seek re-appointment and the vacancy, so created be not filled.

Item No.4: To appoint a director in place of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276), who retires by rotation and being eligible, offers himself for reappointment 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.5: To ratify the remuneration of the Cost Auditor(s) for the financial year ending 31st March 2027 and, in this regard to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148(3) 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 on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company for the Financial Year 2026-27 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.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:**

“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 M/s. Danya Electric Company, a Partnership firm in which the Company holds 90% share as a partner and 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. 125 crores during the financial year 2026-27.

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 19th September 2025 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. 500.00 Crores (Rupees five 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.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:**

Notice To Shareholders

"RESOLVED THAT in supersession of the resolution passed by shareholders of the Company on 19th Day of September 2025, 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. 500.00 Crores (Rupees Five 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.75,00,00,000/- (Rupees Seventy Five 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. 75,00,00,000/- (Rupees Seventy Five 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."

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.120,00,00,000/- (Rupees One Hundred Twenty 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)."

Item No.11: To approve the re-appointment of Mr. Vee Rajmohan (DIN: 00844400) as Chairman and Managing Director of the Company and in this regard to consider, if thought fit, to pass the following as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or renactment thereof for the time being in force) and as per the provisions of Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals and compliances as per the applicable provisions of the Act and other applicable Statutes, as may be necessary and subject to the Nomination and Remuneration Policy of the Company, the approval of the Members of the Company be and is hereby accorded to the reappointment of Mr. Vee Rajmohan (DIN: 00844400) as Chairman and Managing Director of the Company for a further period of 3 years effective from August 31, 2026 up to August 30, 2029 (both dates inclusive) on the following terms and conditions:-

I. SALARY: In the range of Rs. 6,50,000/- to Rs. 12,00,000/- per month (with such annual/special increments within the aforesaid range as may be decided by the Board on the recommendation of Nomination and Remuneration Committee from time to time).

II. PERQUISITES:

Category A:

1. Medical Reimbursement for self and family as per the rules of the Company.
2. Leave Travel Reimbursement of domestic & foreign along with family as per the rules of the Company.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of leave as per the rules of the Company.

Category C:

1. Car, telephone at residence and mobile phone for use of Company's business.
2. All other terms and conditions as applicable to employees of the Company

"RESOLVED FURTHER THAT Mr. Vee Rajmohan (DIN: 00844400) shall be liable to retire by rotation and if re-appointed, the same shall not be treated as break in the service as Chairman & Managing Director."

Notice To Shareholders

"RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Vee Rajmohan by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013, as may be applicable for the time being in force with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with Mr. Vee Rajmohan."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

Item No.12: To approve the Re-appointment of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) as Whole-time Director of the Company and to consider, if thought fit, to pass the following as a **Special Resolution.**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or renactment thereof for the time being in force) and as per the provisions of Articles of Association of the Company, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals and compliances as per the applicable provisions of the Act and other applicable Statutes, as may be necessary and subject to the Nomination and Remuneration Policy of the Company, the approval of the Members of the Company be and is hereby accorded to the reappointment of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) as Whole-time Director of the Company for a further period of 3 years effective from August 31, 2026 up to August 30, 2029 (both dates inclusive) on the following terms and condition;

I. SALARY: In the range of Rs. 5,85,000/- to Rs. 10,00,000/- per month (with such annual/special increments within the aforesaid range as may be decided by the Board on the recommendation of Nomination and Remuneration Committee from time to time)

II. PERQUISITES:

Category A:

1. Medical Reimbursement for self and family as per the rules of the Company.
2. Leave Travel Reimbursement of domestic & foreign along with family as per the rules of the Company.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of Leave as per the rules of the Company.

Category C:

1. Car, telephone at residence and mobile phone for use on Company's business.
2. All other terms and conditions as applicable to employees of the Company.

"RESOLVED FURTHER THAT Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) shall be liable to retire by rotation and if re-appointed, the same shall not be treated as break in the service as Whole-time Director."

"RESOLVED FURTHER THAT where in any financial year during the currency of her tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Vishwambran Nair Pradeep Kumar by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 , as may be applicable for the time being in force with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with Mrs. Vishwambran Nair Pradeep Kumar."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

Item No.13: To approve the Appointment/ Regularization of Mr. Ramesh C Behera (DIN: 07590747) as an Independent Director of the company for a first term of five consecutive years and to consider, if thought fit, to pass the following as a **Special Resolution.**

Notice To Shareholders

"RESOLVED THAT pursuant to provision of Section 149, 150, 152, 161 read with Schedule IV, and any other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Ramesh C Behera (DIN: 07590747) who was appointed as an Additional Director of the Company w.e.f. 13 August, 2026 by the Board of Directors of the company based on the recommendation of Nomination and Remuneration Committee in their meeting held on 13 August, 2026, and who holds office up to the date of this Annual General Meeting and who also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1) of the Listing Regulations and who have submitted a declaration to that effect and in respect of whom the company has received a notice in writing form a Member under Section 160 of Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of Five consecutive years effective from 13 August, 2026 to 12 August, 2031 on the board of the company.

RESOLVED FURTHER THAT any Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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

Priyanka Bansal
Company Secretary & Compliance Officer
Membership No: FCS12865

Place: Chennai
Date: 13 August 2026

Notes:

1. Pursuant to the General Circular Nos. 14/2020 dated 8 April, 2020 and 17/2020 dated 13 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 5 May, 2020, 10/2022 dated 28 December, 2022 , 09/2023 dated 25 September, 2023 09/2024 dated 19 September, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22 September, 2025 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 21st 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 12 May, 2020, 15 January, 2021, 13 May, 2022, 5 January, 2023 and 7 October, 2023 and 3 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 21st AGM of the Company is being held through VC/OAVM on Friday, 25 September, 2026 at 02:00 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/

Notice To Shareholders

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.5 to 13 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 April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www. https://www.supremepower.in. The Notice can also be accessed 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. 25 September, 2026. 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, 18 September, 2026 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 5 May, 2020 and 10/2022 dated 28 December, 2022, 09/2023 dated 25 September, 2023 , 09/2024 dated September 19, 2024 and being 03/2025 dated 22 September, 2025 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated 5 January, 2023, 15 January, 2021, 13 May, 2022, 5 January, 2023 and 7 October, 2023 and 3 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 31 March, 2026 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 Sharegistry India Private Limited or the Depository Participant(s) as at closing business hours on Friday, 28 August, 2026. 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.

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, 25th day of September, 2026.

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.

    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, 22 September, 2026 and will end at 05:00 P.M (IST) on Thursday, 24 September, 2026. 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 25 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.

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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, 18 September, 2026. 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., 18 September, 2026, 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.

26. In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Devaraja Iyer Krishna Iyer (DIN: 09290465), Non-Executive Director, would have been liable to retire by rotation at the ensuing Annual General Meeting. However, Mr. Devaraja Iyer Krishna Iyer (DIN: 09290465), Non-Executive Director, tendered his resignation from the office of Director of the Company with effect from August 13, 2026. The Board places on record its appreciation for the valuable contribution and guidance rendered by him during his tenure as Director of the Company.

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

The remote e-voting period begins on Tuesday, the 22 September, 2026 at 09:00 A.M. and ends on Thursday, 24 September, 2026 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, 18 September, 2026, 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, 18 September, 2026.

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 9 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.

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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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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. 5. 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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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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.

Notice To Shareholders

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
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 12********** 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.

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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.
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 9 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 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.
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 before 5.00 p.m. (IST) on Monday, September 21st 2026. 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, 19 September, 2026 (9:00 a.m. IST) and Wednesday, 23 September, 2026 (5:00 p.m. IST). The same will be replied by the company suitably.

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. 5 to 13 of the accompanying Notice dated 13 August, 2026.

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

Item No.5 : Ratification of the remuneration of the Cost Auditor(s) for the financial year ending 31 March, 2027

Pursuant to the provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost accounting records of the applicable products of the

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Company. As per the said Rules, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. The Board of Directors of the Company at their meeting held on May 27, 2026 had considered and approved the appointment of M/s N. Sivashankaran & Co., Cost Accountants (Firm Registration No. 100662) as the Cost Auditors of the Company for the FY 2026-27 on a remuneration of Rs 1,00,000/-(Rupees One Lakh Only) excluding taxes plus out of pocket expenses incurred by them in connection with the audit. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors 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.

M/s N. Sivashankaran & Co., Cost Accountants, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959 and are free from any disqualifications specified under the provisions of the Act.

The Board of Directors recommend the ordinary resolution as set out at Item no.5 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.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 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.50 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, 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 1 April, 2026 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 February 09, 2026 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company 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
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. 12.67 Crores as at 31 March, 2026
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 2025-26**
	Purchase of Goods & services	25.58
	Sale of Goods & services	24.60
	Corporate Guarantee	14.70 (Continual Guarantee)
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 2026 till the date of this Notice is Rs.15.54 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. 125 Crore per financial year (2026-2027)

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S No.	Description	Details
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	68.82 %
4.	Value of the proposed transactions as a percentage of the subsidiary's annual standalone turnover for the immediately preceding Financial Year	Not Applicable as the transaction related to listed entity
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding Financial Year.	299.47 %
6.	**Financial performance of the related party (Danya Electric Company)**	
	Particulars	**Financial year 2025-26** **Rs in Crore**
	Turnover	41.74
	Profit after Tax	2.35
	Net Worth	16.74
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 and any other transactions.
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 125 crore for financial year 2026-27. 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. 100 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.*

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S No.	Description	Details
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 2026-27.
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. 125 crores. which includes corporate guarantee also. 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. 100 crore.

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S No.	Description	Details
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

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S No.	Description	Details
B.	**Details of the specific transactions with the related party**	
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. 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.
2.	Basis of determination of price.	
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	Not applicable
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

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S No.	Description	Details
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
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**	

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S No.	Description	Details
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**	
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

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S No.	Description	Details
5.	Repayment schedule & terms	On demand
6.	Whether secured or unsecured?	Secured
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+
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,

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S No.	Description	Details
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.	NIL
	In addition, state the following: In addition, state the following: 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, 2026 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

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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.

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.300 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. 500 Crore/- (Rupees Five 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 9 February, 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.300 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. 500 crore/- (Rupees Five 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.

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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. 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 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended from time to time), no company shall, directly or indirectly, 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 (a) any Director of the Company, or of its holding company, or any partner or relative of any such Director; or (b) any firm in which 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:

- the company passes a special resolution in the general meeting; and
- 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. 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.75,00,00,000/- (Rupees Seventy Five Crores only).

The said limit of Rs. 75 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

Notice To Shareholders

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.

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 seek approval of the members under the provisions of Section 186 of the Act to enable it 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. 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 120,00,00,000/- (Rupees One Hundred Twenty Crores Only) or sixty per cent of its paid-up share capital , free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

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.

ITEM NO. 11: Re-appointment of Mr. Vee Rajmohan (DIN: 00844400) as Chairman and Managing Director of the Company

The present term of appointment of Mr. Vee Rajmohan (DIN: 00844400) as Chairman and Managing Director of the Company was expired on 30th August, 2026. The Board of Directors of the Company at their meeting held on 13th August 2026 based on the recommendation of Nomination and Remuneration Committee (NRC), has approved the re-appointment of Mr. Vee Rajmohan for a further period of three years, from August 31, 2026 to August 30, 2029 (both dates inclusive), subject to the approval of the Members.

While considering the proposal for re-appointment of Mr. Vee Rajmohan as Chairman and Managing Director of the Company for a further term, the NRC and the Board noted that Mr. Vee Rajmohan has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. He has successfully and in a sustained way contributed significantly towards growth and performance of the Company. He possesses more than 30 years of experience and 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, ensuring adherence to stringent industry standards, exacting quality control protocols and strategic planning. He 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. He is actively involved in exploring growth opportunities in international markets, business strategy and business development functions of the Company. The proposed remuneration is commensurate with the responsibilities handled and at par or lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

Mr. Vee Rajmohan (DIN: 00844400), satisfies all the conditions set out in Part-I of Schedule V of the Act including conditions specified under subsection (3) of Section 196 of the Act for being eligible for his re appointment and that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Vee Rajmohan (DIN: 00844400) , is also not debarred from holding the office of Director by virtue of any Order or any other such authority pursuant to circulars dated 20/06/2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies. He is the founder and promoter of the company and holds presently 7875430 shares in the company.

A brief profile of Mr. Vee Rajmohan (DIN: 00844400), is also provided in **Annexure – A** to this Notice.

The Board recommends the Special Resolution as set out in Item No. 11 of this Notice for approval of the Members.

Except Mr. Vee Rajmohan (DIN: 00844400), Chairman & Managing Director, 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.

Notice To Shareholders

ITEM NO. 12: Re-appointment of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) as Whole-Time Director of the Company.

The present term of appointment of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) as Whole-Time Director of the Company was expired on 30th August, 2026. The Board of Directors of the Company at their meeting held on 13th August 2026 based on the recommendation of Nomination and Remuneration Committee (NRC), has approved the re-appointment of Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276) for a further period of three years, from August 31, 2026 to August 30, 2029 (both dates inclusive), subject to the approval of the Members.

While considering the proposal for re-appointment of Mr. Vishwambran Nair Pradeep Kumar as Whole-Time Director of the Company for a further term, the NRC and the Board noted that Mr. Vishwambran Nair Pradeep Kumar has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. He holds 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 and aslo he possesses rich knowledge and experience in various areas of the Company's operations. The proposed remuneration is commensurate with the responsibilities handled and at par or lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

Mr. Vishwambran Nair Pradeep Kumar satisfies all the conditions specified in Part-I of Schedule V of the Companies Act, 2013, including the conditions under sub-section (3) of Section 196 of the Act, for her eligibility for reappointment. He is not disqualified from being appointed as a Director under Section 164 of the Act.

Furthermore, Mr. Vishwambran Nair Pradeep Kumar (DIN: 10218276), is also not debarred from holding the office of Director by virtue of any Order or any other such authority pursuant to circulars dated 20/06/2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies. He is the also the promoter of the company and holds presently 5137905 shares in the company.

A brief profile of Mr. Vishwambran Nair Pradeep Kumar is also provided in **Annexure- A** to this Notice.

The Board recommends the Special Resolution as set out in Item No. 12 of this Notice for approval of the Members.

Except 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. 13: Appointment of Mr. Ramesh C Behera (DIN: 07590747) as an independent director of the company for a first term of five consecutive years

Pursuant to the provisions of Section 161 of the Companies Act, 2013(the 'Act'), the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ramesh C Behera (DIN: 07590747) as an Additional Director in the capacity of a Non-Executive Independent Director with effect from August 13, 2026, at its meeting held on August 13, 2026, for a first term of 5 (Five) year, not liable to retire by rotation, subject to the approval of Members of the Company by way of a Special Resolution In terms of Section 161(1) of the Companies Act, 2013, he holds office only up to the date of the ensuing Annual General Meeting ('AGM') but he is eligible for appointment as an Independent Director, whose office shall not be liable to retire by rotation. The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing his candidature for the office of Independent Director of the Company. Mr. Ramesh C Behera has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act.

Mr. Ramesh C Behera hold the degree in Bachelor of Commerce (Hons.) Utkal University, Master of Management Studies – Finance Utkal University and also holds Diploma in Export Management IIEM, Bangalore. He possesses more than 34+ years of strategic and operational experience spanning project finance, cost control, ERP transformation, and governance across manufacturing, engineering, and automation sectors. Proven record in leading multi-million- dollar projects, optimizing cost structures, managing financial risk, and building strong internal control frameworks. Adept at translating financial insight into strategic direction and cross- functional decisions that drive organizational growth and compliance. Qualified Independent Director (MCA) with board-level expertise in risk oversight, financial governance, and sustainability. Further, He possesses relevant expertise and experience and fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent from the management.

Notice To Shareholders

The Company has received the following declaration from Mr. Ramesh C Behera (DIN: 07590747):

(i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014.

(ii) Intimation in form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Companies Act, 2013 and

(iii) Declaration to the effect that he meets the criteria of independence as provided in section 149 (6) of the Companies Act, 2013 read with Regulation 16(1) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and

(iv) Declaration pursuant to circulars dated 20/06/2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Director by listed companies that he is not been debarred from holding office of director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Brief resume and other details of Mr. Ramesh C Behera whose appointment is proposed hereby provided in the annexure to the Explanatory Statement attached herewith. The Board considers that his continuous association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramesh C Behera as an Independent Director. The terms and conditions of appointment of Mr. Ramesh C Behera shall be open for inspection through electronic mode.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Ramesh C Behera as Independent Director is now being placed before the Members for their approval.

A brief profile of Mr. Ramesh C Behera is also provided in **Annexure- A** to this Notice.

The Board recommends the Special Resolution as set out in Item No. 13 of this Notice for approval of the Members.

Except Mr. Ramesh C Behera, 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.

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

Priyanka Bansal
Company Secretary & Compliance Officer
Membership No: FCS12865

Place: Chennai
Date: 13 August 2026

ANNEXURE-A

The information required under Part I and Section II, Part II of Schedule V of the Companies Act, 2013 forming part of explanatory statement of resolutions proposed under Item No. 11 and 12

I. General Information

1. Nature Of Industry	Manufacture of electrical equipment (Transformer)
2. Date of commencement	The Company was incorporated on 21/06/2005. It is engaged in Manufacture of various types of Transformers
3. Financial Performance based on given indicators	

Financial Year	2025-26	2024-25	2023-24
Revenue from Operation	19,007.73	14,479.83	10,717.96
Profit Before Tax	2,691.87	2,395.92	1,785.21
Profit After Tax	2,044.06	1,860.04	1,400.20

4. Foreign Investments or Collaboration if any	The Company does not have any foreign investment in its Equity and Debt instruments and also the Company has not made any foreign investments and neither entered into any collaborations during the last year

II. Information about the Appointees

1. Name & Designation	Mr. Vee Rajmohan - Chairman & Managing Director	Mr. Vishwambran Nair Pradeep Kumar - Whole Time Director
2. Background Details	He holds Bachelor of Engineering as his undergraduate program. Also holds business professional and distinguished recipient of an Honorary Doctorate – Doctor of Business (Honoris Causa). He is the Founder and Promoter of the company	He hold Technocrat bachelor's degree in engineering. He belongs to the Promoter of the company.
3. Past Remuneration for 3 years	F.Y 23-24- Rs. 60.00 P.A F.Y 24-25- Rs. 60.00 P.A F.Y 25-26- Rs. 60.00 P.A	F.Y 23-24- Rs. 54.00 P.A F.Y 24-25- Rs. 54.00 P.A F.Y 25-26 - Rs. 54.00 P.A
4. Recognition or Awards	Nil	Nil
5. Job Profile & Suitability	He possesses more than 30 years of experience and 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, ensuring adherence to stringent industry standards, exacting quality control protocols and strategic planning. He 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.	He possesses 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. He is expertised in the Technical Specification of special type transformers such as Windmill and Inverter Duty Transformers involving Critical Design aspects to be adopted in the manufacture of these transformers.
6. Remuneration Proposed	Covered in resolution as set out under Item No. 11 of the Notice.	Covered in resolution as set out under Item No. 12 of the Notice.

ANNEXURE-A

7.Comparative Remuneration	Taking into consideration the size of the Company, the profile of the appointee, his responsibilities, the industry benchmark the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies in the industry.	Taking into consideration the size of the Company, the profile of the appointee, his responsibilities, the industry benchmark the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies in the industry
8. Pecuniary-Relationship with the Company and Other Managerial Person in the Company	Besides the remuneration proposed, he also holds 7875430 equity shares of the Company. He does not have any other pecuniary relationship with the company or other managerial personnel in the company.	Besides the remuneration proposed, he also holds 5137905 equity shares of the Company. He does not have any other pecuniary relationship with the company or other managerial personnel in the company.

III. Other Information

Reasons for Loss Or Inadequate Profit	At present the Company has adequate profit for paying the proposed remuneration to the managerial personnel. However, considering that term of appointment span over period of more than one year, approval of the shareholders is sought to pay the remuneration as proposed under Section II of Part II of Schedule V of the Act in the event of loss or inadequacy of profit
Steps taken or proposed to be taken for Improvement	The Company is in the growth phase and several of the businesses are in early stages of maturity. The company continues to invest in technology, infrastructure and team. As the businesses scale and drive operating leverage, and as the integrated offerings facilitate cost sharing, the Company is expected to achieve profitability
Expected Increase in Productivity and Profits in measurable terms	In the current economic environment, management has made choices to focus on its strategy to grow transactional and services business along with the emerging segments for better mix

ANNEXURE-A

Information as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India with respect to the Appointment / Re-appointment of Directors at the ensuing Annual General Meeting is as under:

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING ITEM NO. 11 : FOR RE-APPOINTMENT OF MR. VEE RAJMOHAN (DIN: 00844400) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 3 YEARS EFFECTIVE FROM AUGUST 31, 2026 UP TO AUGUST 30, 2029 (BOTH DATES INCLUSIVE)

Name of the Director	Mr. Vee Rajmohan
Director Identification Number (DIN)	DIN: 00844400
Date of Birth/ Age	09/05/1971/ 55 years
Qualification	He holds Bachelor of Engineering as his undergraduate program.
Date of first appointment on the Board	21/06/2005
Experience (including expertise in specific functional area) / Brief Resume	Mr. Vee Rajmohan possesses more than 30 years of experience and 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, ensuring adherence to stringent industry standards, exacting quality control protocols and strategic planning. He 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. He is also a business professional and distinguished recipient of an Honorary Doctorate – Doctor of Business (Honoris Causa)
Terms & Conditions of re-appointment	As more fully set out in Resolution No. 11 and the Explanatory Statement annexed thereto.
Disclosure of relationships between directors inter-se	Mr. Vee Rajmohan is not a related to any of Directors of the Company.
Names of listed entities in which the person also holds the directorship	Nil
Directorship of other Companies in which the Director is a Director as on the date of re-appointment.	Nil
The membership of Committees of the board as on the date of re-appointment.	Corporate Social Responsibility Committee Chairman Supreme Power Equipment Limited Risk Management Committee Chairman Supreme Power Equipment Limited
Memberships/ Chairmanships of committees of other Companies as on the date of re-appointment.	Nil
Listed entities from which the person has resigned in the past three years	Nil
Shareholding of directors in the Company as on 31.03.2026	7875430

ANNEXURE-A

Number of meetings of the Board attended during the year	9 (Nine)
Remuneration last drawn (including sitting fees, if any) (FY2025-26)	60.00 Lakhs
Remuneration proposed to be paid	In the range of Rs. 6,50,000/- to Rs. 12,00,000/- per month

ITEM NO. 4&12: 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 AND FOR RE-APPOINTMENT OF MR. VISHWAMBRAN NAIR PRADEEP KUMAR (DIN: 10218276) AS WHOLE-TIME DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 3 YEARS EFFECTIVE FROM AUGUST 31, 2026 UP TO AUGUST 30, 2029 (BOTH DATES INCLUSIVE)

Name of the Director	Mr. Vishwambran Nair Pradeep Kumar
Director Identification Number (DIN)	DIN: 10218276
Date of Birth/ Age	26/06/1971/ 55 years
Qualification	He hold Technocrat bachelor's degree in engineering
Date of first appointment on the Board	29/06/2023
Experience (including expertise in specific functional area) / Brief Resume	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.
Terms & Conditions of re-appointment	As more fully set out in Resolution No. 4 & 12 and the Explanatory Statement annexed thereto.
Disclosure of relationships between directors inter-se	Mr. Vishwambran Nairpradeep Kumar is not related to any of Directors of the Company.
Names of listed entities in which the person also holds the directorship	Nil
Directorship of other Companies in which the Director is a Director as on the date of re-appointment.	Nil
The membership of Committees of the board as on the date of re-appointment.	Nil
Memberships/ Chairmanships of committees of other Companies as on the date of re-appointment.	Nil
listed entities from which the person has resigned in the past three years	Nil
Shareholding of directors in the Company as on 31.03.2026	5137905 equity shares in the Company
Number of meetings of the Board attended during the year	9 (Nine) out of 9 (Nine)
Remuneration last drawn (including sitting fees, if any) (FY2025-26)	54.00 Lakhs
Remuneration proposed to be paid	In the range of Rs. 5,85,000 /- to Rs. 10,00,000/- per month.

ANNEXURE-A

ITEM NO. 13 : FOR APPOINTMENT/ REGULARIZATION OF MR. RAMESH C BEHERA (DIN: 07590747) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A FIRST TERM OF FIVE CONSECUTIVE YEARS

Name of the Director	Mr. Ramesh C Behera
Director Identification Number (DIN)	DIN: 07590747
Date of Birth/ Age	14/03/1967 / 59 years
Qualification	He Hold Master of Management Studies – Finance Utkal University and Diploma in Export Management IIEM, Bangalore
Date of first appointment on the Board	13/08/2026
Experience (including expertise in specific functional area) / Brief Resume	He holds degree in Bachelor of Commerce (Hons.) Utkal University, Master of Management Studies – Finance Utkal University and also completed Diploma in Export Management IIEM, Bangalore. Ramesh C Behera possesses more than 34+ years of strategic and operational experience spanning project finance, cost control, ERP transformation, and governance across manufacturing, engineering, and automation sectors. Proven record in leading multi-million- dollar projects, optimizing cost structures, managing financial risk, and building strong internal control frameworks. Adept at translating financial insight into strategic direction and cross- functional decisions that drive organizational growth and compliance. Qualified Independent Director (MCA) with board-level expertise in risk oversight, financial governance, and sustainability.
Terms & Conditions of re-appointment	Mr. Ramesh C Behera shall be appointed as an Independent Director of the Company for a first term of five consecutive years, commencing from August 13, 2026 up to August 12, 2031, subject to the approval of the Members of the Company. Remuneration He shall be entitled to receive sitting fees for attending meetings of the Board and Committees thereof, as may be approved by the Board in accordance with the applicable provisions of law.
Disclosure of relationships between directors inter-se	Mr. Ramesh C Behera is not relate to any of Directors of the Company.
Names of listed entities in which the person also holds the directorship	Nil
Directorship of other Companies in which the Director is a Director as on the date of appointment.	1.Q Max Test Equipments Limited
The membership of Committees of the board as on the date of appointment.	**1. Audit Committee** Member Supreme Power Equipment Limited **2. Stakeholder Relationship Committee** Member Supreme Power Equipment Limited **3.Nomination & Remuneration Committee** Member Supreme Power Equipment Limited

ANNEXURE-A

Memberships/ Chairmanships of committees of other Companies as on the date of appointment.	**1. Audit Committee** Chairman QMAX Test Equipment Ltd. **2.Nomination & Remuneration Committee** Chairman QMAX Test Equipment Ltd.
Listed entities from which the person has resigned in the past three years	Nil
Shareholding of directors in the Company as on 31.03.2026	Nil
Number of meetings of the Board attended during the year (2025-2026)	Nil
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Ramesh C Behera's rich and diverse experience and seniority is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He possesses required expertise and his association and continuation as Non-Executive Independent Director will be beneficial to the Company.

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

Priyanka Bansal
Company Secretary & Compliance Officer
Membership No: FCS12865

Place: Chennai
Date: 13 August 2026

Board's Report

Dear Members,

The Board of Directors have pleasure in presenting the 21st Board's Report of the Company together with the Audited financial statements (standalone and consolidated) for the financial year ended 31 March, 2026.

FINANCIAL RESULTS AND STATE OF COMPANY AFFAIRS

The Company's financial performance for the year ended 31 March, 2026 is summarized below:

(Amount in Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	19,007.73	14,479.83	18,164.04	14,871.70
Other Income	233.51	355.61	46.12	81.80
Total Income	**19,241.24**	**14,835.44**	**18,210.16**	**14,953.50**
Cost of Consumption	14,907.94	11410.33	13,539.56	11175.56
Other Direct Expenses	245.05	151.84	263.74	166.48
Employee Benefit Expenses	431.84	307.10	454.29	327.03
Finance Costs	241.58	198.49	302.64	254.25
Depreciation And Amortization Expenses	165.26	38.62	174.24	47.26
Other Expenses	557.70	333.13	624.03	377.90
Total Expenses	16,549.37	12,439.52	15,358.50	12,348.50
Profit/ (Loss) before Tax	2,691.87	2,395.92	2,851.66	2,605.00
Current Tax	530.75	524.68	666.28	700.06
Deferred Tax	117.06	11.20	117.45	12.11
Tax Adjustment for earlier years	-	-	0.37	-
Profit/ Loss After Tax	2,044.06	1,860.04	2,067.56	1,892.84

COMPANY PERFORMANCE OVERVIEW:

During the financial year 2025-26, total revenue from operations on a standalone basis stood at Rs.190.07 crores as against Rs. 144.79 crores in the previous year 2024-25 registering a growth of 31.27 %. The total expenditure of the company was Rs. 165.49 Crores (on Standalone basis) as against Rs. 124.39 Crores in the previous year 2024-25, an increase of 33.04 %. Profit before exceptional items and tax for the current year is Rs. 26.91 crores as against Rs. 23.95 crores in the previous year 2024-25 a growth of 12.35%. Profit after tax for the current year is Rs. 20.44 crores as against Rs. 18.60 crores in the previous year 2024-25 a growth of 9.89%.

During the financial year 2025-26, total revenue from operations on a consolidation basis was Rs. 181.64 crores as against Rs. 148.72 crores in the previous year 2024-25 registering a growth of 22.13%. The total expenditure of the company was Rs. 153.58 Crores (on Consolidation basis) as against Rs. 123.48 Crores in the previous year 2024-25, an increase of 24.37 %. Profit before exceptional items and tax for the current year is Rs. 28.51 crores as against Rs. 26.05 crores in the previous year 2024-25 a growth of 9.44 %. Profit after tax for the current year is Rs.20.67 crores as against Rs. 18.92 crores in the previous year 2024-25 a growth of 9.24%.

As the company's business primarily falls within a single business segment, there is no disclosure to be provided under Accounting Standard 17, "Segment Reporting. There has been no change in the legal status of the Company during the year under review. The Company continues to operate in the same class and category as in the previous year. The financial year of the Company remains unchanged. The Company continues to follow the financial year commencing on 1st April and ending on 31st March, in accordance with the provisions of the Companies Act, 2013.

No acquisition, merger, activities were undertaken during the year under review. The operations of the Company continued in the normal course of business without any structural or strategic changes. The Company has not acquired, assigned, or developed any material Intellectual Property Rights during the year under review.

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 2026-27 has been paid to the exchange.

SHARE CAPITAL

A. AUTHORIZED SHARE CAPITAL

During the financial year under review, the Authorized Share Capital of the Company was increased from RS. 25,00,00,000 (Rupees Twenty-five Crore Only) divided into 2,50,00,000 (Two crore Fifty Lakhs only) Equity Shares of RS. 10/- each to RS. 35,00,00,000 (Rupees Thirty-five Crore Only) divided into 3,50,00,000 (Three crore and Fifty Lakhs) Equity Shares of RS. 10/- each, pursuant to the approval of the Members at the 01/2025-2026 Extra Ordinary General Meeting (EGM) held on July 14, 2025.

Accordingly, as on March 31, 2026, the Authorized Share Capital of the Company stood at RS. 35,00,00,000 (Rupees Thirty Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of RS. 10/- each.

B. PAID-UP SHARE CAPITAL

As on March 31, 2026 the issued, subscribed and paid-up capital of the Company is 24,99,11350 Rupees comprising of 2,49,91,135 shares of Rs. 10/- each.

C. ISSUE OF CONVERTIBLE WARRANTS THROUGH PREFERENTIAL BASIS

During the financial year under review, pursuant to the approval of the Members and in accordance with the provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, the Company allotted 12,47,000 Convertible Warrants on a preferential basis at an issue price of RS 169/- per Warrant, each convertible into one Equity Share of RS 10/- each within 18 months from the date of allotment. NSE Limited granted its in-principle approval on August 13, 2025, and the Board allotted the Warrants on August 27, 2025.

Apart from the above, there was no change in the issued, subscribed and paid-up capital of the Company, during the year. Further it is hereby confirmed that, during the year under review 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 or ESOPs 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.

Board's Report

UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE OF CONVERTIBLE WARRANTS:

During the financial year ended 31st March 2026, the Company had raised an aggregate amount of Rs. 5,26,85,750 /- through Preferential Issue of 12,47,000 (Twelve Lakh Forty Seven Thousand) Fully Convertible Warrants. The proceeds of aforesaid issue are being utilized, for the purpose for which it was raised by the Company in accordance with the terms of the issue.

The Board confirms that, as on the date of this Report there was no deviation(s) or variation(s) in the utilization of Preferential issue proceeds from the objects as stated in the PAS 4 & notice to the Shareholders

The Board confirms that the preferential issue of Convertible Warrants, their subsequent conversion into Equity Shares, and the utilisation of the issue proceeds were carried out in compliance with the provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

DIVIDEND

The Board considering the need to conserve capital to fund the expansion activities as well as to augment working capital requirements dhas decided not to recommend any dividend for the financial year ended March 31, 2026.

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/policy-Files/P11_Dividend%20Distribution%20Policy.pdf

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, no amount was transferred to any of the reserves by the Company. The Board has decided to retain the entire amount of profit for FY26 in the distributable retained earnings.

QUALITY ASSURANCE

Your Company poses ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certificates in the area of Design, Manufacture, Services and Supply of Transformers. The Company 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, the company has 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 highest standards of quality and safety maintained by the Company in respect of its products.

The company has been awarded the MSME Ratna Award for Electronics Innovation and Engineering Excellence on December 22, 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. Disclosure of MSME Ratna Award is available at Company's website at https://www.supremepower.in/IPO_pdf/UpdateMSMEaward.pdf

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.

Board's Report

MATERIAL EVENTS DURING THE YEAR:

The following are the significant events taken place during the year under review:

a) Increase in Authorised Share Capital:

Pursuant to the approval of the shareholders at the Extraordinary General Meeting held on July 14, 2025, the authorised share capital of the Company was increased from Rs.25 Crores to Rs.35 Crores to facilitate the proposed preferential issue of securities.

b) Alteration of Memorandum of Association:

During the year, the Capital Clause of the Memorandum of Association of the Company was altered with the approval of the shareholders at the Extraordinary General Meeting held on July 14, 2025 consequent to the increase in the authorised share capital of the Company from Rs.25,00,00,000 (Rupees Twenty-Five Crore Only) to Rs.35,00,00,000 (Rupees Thirty-Five Crore Only).

c) Preferential Issue of Convertible Warrants:

Pursuant to the approval of the Shareholders at their Extra Ordinary general Meeting held on July 14, 2025 and subsequent approval of the Board of Directors at their meeting held on August 27, 2025, the Company completed preferential issue Convertible Warrants by allotting 12,47,000 (Twelve Lakh Forty Seven Thousand) Convertible Warrants at an issue price of Rs.169/- per Warrant comprising Rs.10/- towards the face value of the equity share and Rs.159/- towards securities premium. Each warrant is carrying a right to subscribe to one equity share of face value Rs.10/- at a premium of Rs.159/- per share.

In accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the warrant holders paid 25% of the issue price at the time of allotment on August 27, 2025. The balance 75% of the issue price is payable upon exercise of the warrants within 18 months from the date of allotment. Upon receipt of the balance consideration, the warrants shall be converted into equity shares in the ratio of one equity share for every one warrant.

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 March 31, 2026, an amount of Rs.4572.71 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. The details of the borrowings are disclosed under the head "Long Term Borrowings and Short Term Borrowings" in respective Note Nos. 6 and 9 of Notes to the Financial Statements.

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 Companies Act, 2013.

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 March 31, 2026, 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 March 31, 2026 and of the profit of the Company for the year ended on that date;

Board's Report

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 March 31, 2026 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 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 and guarantee provided are disclosed under Note.14 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 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 formulated by the Board can be accessed at https://supremepower.in/ of related party transactions and dealing with related party transactions ("RPT Policy").

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 March 31, 2026 is available on the Company's website and can be accessed at https://www.supremepower.in/Financial_repo.php

DIRECTORS OR KEY MANAGERIAL PERSONNEL:

A. COMPOSITION OF THE BOARD OF DIRECTORS:

As of 31st March 2026, the Board of Directors comprised of 5 Directors which includes 2 Executive Directors viz., the Chairman & Managing Director and a Whole-Time Director, 2 Independent Directors (including 1 women Independent Director) and 1 Non-Executive Director.

The following are Board of Directors/KMPs of the Company during the year under review as on 31.03.2026:

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

Brief profile of Directors is available at Company's website at https://www.supremepower.in/BOD.php. The composition

Board's Report

of the Board consists of a combination of Executive and Non-Executive Directors and not less than 1/3rd of the Board comprising of Independent Directors

.B. NUMBER OF BOARD MEETINGS AND ATTENDANCE OF DIRECTORS

During the Financial Year 2025-26, the Company held 9 (Nine) meetings of the Board of Directors, which were held on 22nd May, 2025, June 13, 2025, June 18, 2025, July 10, 2025, August 13, 2025, August 27, 2025, November 12, 2025, February 09, 2026, and March 26, 2026, the provisions of Section 173 and other applicable 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 2025-2026 are given below:

SNO	DIRECTOR	DESIGNATION	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Mr. Vee Rajmohan	Chairman & Managing Director	9	9
2	Mr. Vishwambran Nair Pradeep Kumar	Whole Time Director	9	9
3	Mr. Devaraja Iyer Krishna Iyer	Non-Executive Non-Independent Director	9	9
4	Mrs. Saimathy Soupramanien	Independent Director	9	9
5	Mr. Perumal Ravikumar	Independent Director	9	9

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 at the meetings 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.

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 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.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, none of the Directors has incurred any disqualification under Sections 164(1) or 164(2) of the Companies Act, 2013.

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 Section 152 of the Companies Act, 2013 and the Articles of Association of the Company Mr. Devaraja Iyer Krishna Iyer, Non-Executive Director, retires 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.

Board's Report

D. KEY MANAGERIAL PERSONNEL:

Mr. Vee Rajmohan, Chairman & Managing Director, Mr. Vishwambran Nair Pradeep Kumar, Whole-Time Director, Mr. Thulasiraman Boologa Nathan, Chief Financial Officer and Ms. Priyanka Bansal, Company Secretary are the Key Managerial Personnel ("KMP") of the Company in accordance with the provision of Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

E. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were no changes in the composition of Directors and KMP of the Company.

AUDITORS AND AUDITORS' REPORT

A. STATUTORY AUDITORS AND STATUTORY AUDITORS' REPORT

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 hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI). M/s. P P N and Company have confirmed that they are not disqualified from continuing as the Statutory Auditors of the Company and satisfy the prescribed eligibility criteria.

M/s. P P N and Company, Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the FY 2025-26, which forms part of the Annual Report 2025- 26. There are no observations including 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.

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 2025-26, 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. The audit is in progress and the report will be filed with the Ministry of Corporate Affairs within the prescribed period.

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 2026-2027. The remuneration of the Cost Auditors for the FY 2026-27 is being placed before the Members for ratification at the ensuing Annual General Meeting.

C. SECRETARIAL AUDITOR AND SECRETARIAL AUDITORS' REPORT

In compliance with the provisions of Section 204(1) and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors, based on the recommendation of the Audit Committee, approved the appointment of M/s. SKD & Associates, Practicing Company Secretaries, (Firm Regn. No. S2023TN958600) as the Secretarial Auditor of the Company for a period of five (5) consecutive financial years commencing from the financial year 2025-26 to the financial year 2029-30, which was subsequently approved by the shareholders at the Annual General Meeting of the Company held on 19th September 2025.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 Secretarial Audit report submitted by them for the financial year 2025-26 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 audit report for financial year 2025-26 does not contain any qualification or reservation or observation or adverse remark and the same is self-explanatory

Board's Report

D. INTERNAL AUDITOR:

As per section 138 of The Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the Board of Directors, based on the recommendation of the Audit Committee, 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.

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.

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. All employees (permanent, contractual, temporary, trainees) are covered under the Anti-Sexual Harassment Policy. The Prevention, Prohibition & Redressal of Sexual Harassment at the Workplace of the Company can be accessed at https://www.supremepower.in/policy-Files/P06_POSH%20Policy.pdf

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-2026.

No. of complaints at the beginning of the year	Nil
No. of complaints received during the year	Nil
No. of complaints disposed of during the year	Nil
No. of cases pending for more than ninety days during the financial year	Nil
No. of complaints at the end of the year	Nil
No of workshops or awareness program against sexual harassment carried out	Two
Nature of action taken by employer or District officer	Nil

Board's Report

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 and extends maternity benefits and other statutory entitlements in accordance with the provisions of the Act, wherever applicable.

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 2025-26 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.

The Risk Management Policy of the Company can be accessed at https://www.supremepower.in/policy-Files/P13_Risk%20Management%20Policy.pdf

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.

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/policy-Files/P14_Policy%20on%20Board%20Diversity%20and%20Director%20Attributes.pdf and https://www.supremepower.in/policy-Files/P05_Remuneration%20Policy.pdf

MANAGERIAL REMUNERATION, EMPLOYEE INFORMATION AND RELATED DISCLOSURES

The remuneration paid to Directors, Key Managerial Personnel, and Senior Management Personnel during FY 2025-26 was in accordance with the NRC Policy of the Company. Disclosures required under the provisions of Section 197(12) of the Act

Board's Report

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 March 31, 2026, the company does not have any subsidiary company.However, the Company is a majority partner in M/s. Danya Electric Company, a partnership firm. The Consolidated Financial Statements have been prepared in accordance with the applicable Accounting Standards, and the salient features of the financial statements of the said firm in Form AOC-1 are annexed to the Financial Statements 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 March 31, 2026, the Firm has earned a total income of Rs. 41,98,34,234.70/- as against Rs. 28,56,38,215/- in the previous year and has made Profit after Tax of the Rs. 2,35,01,162/- as against Rs. 3,28,02,922/-. in the previous year. A summary of the financial performance of the said firm is provided below:

(Amount in YTD.)

Particulars	Financial year 2025-26 (in Rs. In Lacs.)	Financial year 2024-25 (in Rs. In Lacs.)	Financial year 2025-26 % of Contribution to the Overall Performance of consolidated entity	Financial year 2024-25 % of Contribution to the Overall Performance of consolidated entity
Revenue From operation(gross)	4,174.22	2,834.96	22.98%	19.06%
Other Income	24.12	21.42	52.29%	26.19%
Total Revenue	**4,198.34**	**2,856.38**	**75.27%**	**45.25%**
Total Expenditure	**3,818.06**	**2,343.42**	**23.30%**	**19.05%**
Depreciation and amortizations	8.98	8.65	5.43%	18.30%
Profit/(Loss) before Tax	371.30	504.31	13.02%	19.36%
Current Tax	135.53	175.38	20.34%	25.05%
Deferred Tax	0.76	0 .90	0.64%	7.43%
Profit/(Loss) after Tax	**235.01**	**328.03**	**11.36%**	**17.33%**

PARTICULARS OF EMPLOYEES:

Employee relations continued to be cordial during the year under review. The Company continued its thrust on Human Resources Development. The Government of India notified the implementation of the four Labour Codes with effect from November 21, 2025, consolidating 29 existing labour laws. The Company has assessed the impact of the Labour Codes, including the restructuring of employee compensation, based on the applicable framework, draft rules, FAQs and legal advice, and the financial impact is not material. The Company continues to monitor the finalisation of the Central/State Rules and other Government clarifications and will give appropriate accounting effect, wherever required.

No employees of the Company are drawing remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

As on the end of the Financial Year, the Company has 112 employees (including the employees on contract basis). Details are as under:

Male	108	Female	4	Transgender	0

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 31 March, 2026. Accordingly, the disclosure requirements relating to the receipt of remuneration or commission by the Managing Director or Whole-time Director from the holding or subsidiary company, as prescribed under Section 197 of the Companies Act, 2013, read with the applicable Rules, are not applicable to the Company.

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 March 31, 2026.

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 to a listed entity which has listed its specified securities on the SME Exchange, except the provisions of Regulation 23 (Related Party Transactions) of the LODR Regulations which are applicable to the Company. Accordingly, the Company ensures that all related party transactions are undertaken in compliance with Regulation 23, including review and approval by the Audit Committee / Board of Directors, shareholder approvals wherever required, and disclosure of material related party transactions in the prescribed manner.

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

As on 31 March, 2026, 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 2025-26, the Company held 04 (Four) Audit Committee meetings on 22nd May, 2025, 13th August, 2025, 12th November, 2025 and 09th February, 2026

The following Directors are the members of Audit Committee and the details of meetings attended by its members during the financial year 2025-26 are given below:

Board's Report

SNO	DIRECTOR	Designation in the Committee	NO. OF MEETING ENTITLED	NO. OF MEETING ATTENDED
1	Ms. Saimathy Soupramanien (DIN: 07657046)	Chairman	4	4
4	Mr. Perumal Ravikumar (DIN: 09683689)	Member	4	4
3	Mr. Vee Rajmohan (DIN: 00844400)	Member	4	4

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/

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/policy-Files/P14_Policy%20on%20Board%20Diversity%20and%20Director%20Attributes.pdf and https://www.supremepower.in/policy-Files/P05_Remuneration%20Policy.pdf.

During the Financial Year 2025-26, the Company held 01 (One) Nomination and Remuneration Committee meetings on 22nd May, 2025.

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

SNO	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 2025-26, the Company held 01 (one) Stakeholders' Relationship Committee meetings on 26th March, 2026.

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

SNO	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 2025-26, the Company held 02 (Two) Risk Management Committee meetings, viz 13th August, 2025, and 09th February, 2026.

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/policy-Files/P13_Risk%20Management%20Policy.pdf

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has been formed 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 2025-26, the Company held 02 (Two) Corporate Social Responsibility Committee meeting on viz 22nd May, 2025, and 13th August, 2025.

The following Directors are the members of Corporate Social Responsibility 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 Corporate Social Responsibility Policy of the Company is available on the website of the Company at https://www.supremepower.in/policy-Files/P03_CSR%20Policy.pdf

F. MEMBER'S MEETING

The Company had conducted 02 (Two) General Meetings of the shareholders during financial year under review.

SNO	Type of Meeting	Date of Meeting
1	Annual General Meeting	19.09.2025
2	Extra-Ordinary General Meeting	14.07.2025

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

Board's Report

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/

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 March 26, 2026 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

The annual evaluation process of the Board, Individual Directors and Committees was conducted in accordance with the provision of the Act and the SEBI Listing Regulations. The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of Committees, effectiveness of Committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the SEBI.

The Board and the NRC reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors, performance of Non-Independent Directors and the Board as a whole was evaluated. Additionally, they also evaluated the performance of Chairman of the Board, taking into account the views of Executive and Non-Executive Directors in the aforesaid Meeting. The Board also assessed 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. The above evaluations were then discussed in the Board Meeting and performance evaluation of independent directors was done by the entire Board, excluding the Independent Director being evaluated.

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/policy-Files/P09_Whistle%20Blower%20Policy.pdf.

CODE FOR PREVENTION OF INSIDER-TRADING

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

Board's Report

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). The Company regularly updates entries in this software and submit reports yearly to stock exchanges under Regulation 3(5) & (6) of SEBI PIT Regulations. 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. The policy on Code of Conduct for Prevention of Insider Trading can be accessed at https://www.supremepower.in/policy-Files/P04_Code%20of%20Conduct%20for%20Prevention%20of%20Insider%20Trading.pdf and https://www.supremepower.in/policy-Files/Code%20of%20Conduct%20for%20Insider%20Trading.pdf.

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/policy-Files/P01_Code%20of%20Conduct%20for%20Board%20of%20Directors%20and%20Senior%20Management%20Personnel.pdf. 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 by the Board and are updated, if required. The aforesaid policies can be accessed at https://www.supremepower.in/Corporate_Governance.php.

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

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 March 31, 2026, the shares of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company.

The International Securities Identification Numbers (ISINs) allotted to the securities of the Company are INE0QHG01026 for Equity Shares, and INE0QHG13013 for Convertible Warrants.

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.

Board's Report

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.

RECONCILIATION OF SHARE CAPITAL AUDIT

Pursuant to Regulation 76 of Securities and Exchange Board of India (Depositories Participants) Regulations, 2018 a Practising Company Secretary conducts the Reconciliation of Share Capital Audit on a quarterly basis to reconcile the total issued and paid-up share capital of the Company with the shares held in dematerialised form with NSDL and CDSL. The requisite reports were submitted to the Stock Exchange within the prescribed timelines and placed before the Board of Directors for noting.

CREDIT RATING

During the year under review, CRISIL Ratings Limited 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 .

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.

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.

INVESTOR GRIEVANCE REDRESSAL

During the period 2025-2026, there were no complaints received from the investors. The designated email id for Investor complaint is cs@supremepower.in.

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

M/s Supreme Power Equipment Limited, has successfully commenced commercial production at it's New Manufacturing Unit facility at Kannur Village, Thiruvallur District, Near Chennai, Tamil Nadu, for the manufacture of transformers up to 200 MVA, 220 KV with the annual capacity of 6,000 to 6,500 MVA/year, from February 25, 2026. With this enhancement in new manufacturing unit facility, the total manufacturing capacity of the company is up to 200 MVA, 220 KV with the annual capacity of 9,000 MVA/year.

As on 31 March, 2026, 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.
Kannur Village, THIRUVALLUR, TAMILNADU	Unit-II Survey No.234 and 235, 143, Kannur Main Road, Kannur, Thiruvallur District, Near Chennai, Tamil Nadu - 602108

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.

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: May 27, 2026

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	

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

ANNEXURE- I

Name(s) of the related party and nature of relationship	Nature of contracts / Arrangements / transactions 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 (INR)	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 managing director and whole time director of the company are partners	Purchase of Goods	2025-2026	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. 25,58,08,295/-	Not Applicable, since the arrangement was entered into in the ordinary course of business and on arm's length	NIL
	Sales	2025-2026		Rs. 24,59,82,532/-		NIL
Jai Bharat Exchangers Firm in which managing director and whole time director of the company are partners	Purchase of Goods	2025-2026	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. 1,53,77,302/-		NIL
	Sales	2025-2026		Rs. 1,12,074/-		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)

Date: May 27, 2026
Place: Chennai

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	31/03/2026
Date on which the **Associates/Joint Venture was associated or acquired**	April 01, 2022
Shares of Associate/Joint Ventures held by the Company on the year end	
No.	NA
Amount of Investment in Associates/Joint Venture	Rs. 12,67,72,967/- (Rupees Twelve crore Sixty Seven Lakhs Seventy- Two Thousand Nine Hundred Sixty Seven)
Extend of Holding %	90% share of profit
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. 12,67,72,967/- (Pertains to Holding Company's Share)

ANNEXURE – II- AOC-1

6. Profit / Loss for the year	2,35,01,161/- (entire profit is considered with one part in holding company's reserves and another part under minority interest)
i. Considered in Consolidation	
ii. Not Considered in Consolidation	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

Date: May 27, 2026
Place: Chennai

ANNEXURE- III To The Boards' Report

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 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 March 31, 2026 (**"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 March 31, 2026 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;

ANNEXURE- III To The Boards' Report

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;**

(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 .

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 the Authorized Share capital of the company from Rs. 25,00,00,000/-(Rupees Twenty-Five Crores Only) divided into 2,50,00,000 equity shares of face value Rs.10/- each to Rs.35,00,00,000/-(Rupees Thirty Five Crores Only) divided into 3,50,00,000 equity shares of face value Rs.10/- each and consequent amendment to capital clause of Memorandum of Association as approved by the members at their Extra-ordinary General Meeting (EGM) held on 14/07/ 2025.

2. Increase in Borrowing Limits under Section 180(1) (c) of the Act to Rs. 300 Crores and Creation of charges under Section 180(1) (a) of the Act in respect of Borrowing upto Rs.300 Crores at the 20th Annual General Meeting (AGM) held on 19/09/2025.

ANNEXURE- III To The Boards' Report

3. Allotment of 12,47,000 Fully Convertible Warrants by way of Preferential Issue on Preferential basis to Persons belonging to the Promoter and Promoter Group and Non-Promoter Category.

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. 7582/2026
UDIN Number: F007408H000501429

Date: May 27, 2026
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- III To The Boards' 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.

1. 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.
2. 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
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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
6. 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. 7582/2026
UDIN Number: F007408H000501429

Date: May 27, 2026
Place: Chennai

ANNEXURE- III To The Boards' Report

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 31 March, 2026, 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.

Sr. 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. 7582/2026
UDIN Number: F007408H000501541

Date: May 27, 2026
Place: Chennai

ANNEXURE- iV To The Boards' Report

Annual Report on Corporate Social Responsibility (CSR) activities for the financialyear 2025-26

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—**

Sno.	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	Mr. Perumal Ravikumar	Member	02	02

3. **Web-link(s) where the Composition of the CSR Committee, CSR Policy, and CSR Projects approved by the Board are disclosed on the company's website** - https://www.supremepower.in/

4. **Executive summary along with the web-link(s) of the Impact Assessment of CSR Projects undertaken pursuant to sub-rule (3) of rule 8, if applicable –** Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 18,48,60,600/-**
   (b) Two percent of the average net profit of the company as per sub-section (5) of section 135: **Rs. 36,97,212 /-**
   (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. 36,97,212 /-**

6. (a) Amount spent on CSR Projects (including both Ongoing Projects and other Projects): **Rs. 37,00,000/-**

(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
1.	Promoting health care including preventive health care and sanitation.	I	Yes	Tamil Nadu	Thirumazhisai	7,20,000	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897
2.	Promoting empowering women and Setting up old age homes, day care centres and such other facilities for senior citizens	III	Yes	Tamil Nadu	Chennai	11,30,000	No	Rotary Club of Madras Pallava Charitable Trust	CSR00022897
3.	Promoting education, including special education.	II	Yes	Tamil Nadu	Chennai	4,00,000	No	Dravida Tamizhar Arakkattalai	CSR00091878

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
4.	Promoting health care including preventive health care	I	No	Idukki	Kerala	2,50,000	No	MMT Hospital	CSR00009192
5.	Promoting Special Education for Intellectually Disabled / Differently Abled Children	II	Yes	Tamil Nadu	Chennai	12,00,000	No	Jayaguru Seva Trust	CSR00106676
					TOTAL	37,00,000			

(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): **37,00,000/-**

(e) CSR amount spent or Unspent for the Financial Year:

Total Amount 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. 37,00,000/-	-	-	-	-	-

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

SI 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. 36,97,212**
(ii)	Total amount spent for the Financial Year	**Rs. 37,00,000**
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	**Rs.2788**
(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.2788**

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	2024-2025	Nil	Nil	Nil	Nil		Nil	Nil
2	2023-2024	Nil	Nil	Nil	Nil		Nil	Nil
3	2022-2023	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	Name	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

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

VEE RAJMOHAN
Chairman – CSR Committee & Managing Director
(DIN: 00844400)

Date: May 27, 2026
Place: Chennai

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;	Includes 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 utilizing 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 equipment's;	During the year, the Company has not incurred any capital expenditure towards installation of energy conservation equipment.

TECHNOLOGY ABSORPTION RESEARCH & DEVELOPMENT

(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.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Efforts focus on adoption of latest technologies and innovation to improve productivity and quality of services/products. Improvement in product quality.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	No technology has been imported
	(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	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)
1) Earnings in foreign currency		
Income from consulting Service Overseas	-	103.83
2) Expenditure in foreign currency	-	-
Foreign Travel Expenses	-	-
3) Value of Import calculated on CIF basis (capital goods)	105.34	-

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)

Date: May 27, 2026
Place: Chennai

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 March 31, 2026

(A) 1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 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	22.48	Nil
2	Mr. Vishwambran Nair Pradeep Kumar	Whole Time Director	20.23	Nil
KEY MANAGERIAL PERSONNEL				
3	Ms. Priyanka Bansal	Company Secretary	3.30	11.36%
4	Mr. Thulasiraman Boologa Nathan	Chief Financial Officer	3.22	26.47%

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 percentage increase in the median remuneration of employees in the financial year 2025–26 was 5.44%.

3. **The number of permanent employees on the rolls of Company:** The number of permanent employees on the rolls of Company was 112.

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:**

   The average percentage increase in salaries of employees other than managerial personnel during the financial year ended March 31, 2026 was approximately 24.33%, whereas the remuneration of the Managing Director and Director remained unchanged during the financial year and accordingly, the percentage increase in managerial remuneration was Nil

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

   Not Applicable

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 for that year which, in the aggregate, was not less than one crore and two lakh rupees.

ANNEXURE- VI To The Boards' Report

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 l 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 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

Vee Rajmohan
Managing Director
(DIN:00844400)

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

Date: May 27, 2026
Place: Chennai

Independent Auditor's Report

To,

The Members of,

SUPREME POWER EQUIPMENT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SUPREME POWER EQUIPMENT LIMITED** (the "Company"), which comprise the balance sheet as at 31st March, 2026, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "Standalone financial statements")

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Independent Auditor's Report

The Key audit matter	How the matter was addressed in our audit
1. Revenue recognition The Company derives its revenue from operations principally from the manufacture and sale of power and distribution transformers, and from repair, refurbishment, erection, commissioning and testing services, a significant proportion of which are executed against purchase orders and rate contracts awarded by State electricity utilities and distribution companies. Revenue is recognised in accordance with AS 9, Revenue Recognition, and the accounting policy disclosed in the standalone financial statements. Revenue from the sale of transformers is recognised when the property in the goods, together with the significant risks and rewards of ownership, is transferred to the customer, which depends on the delivery terms of each order, while revenue from erection, commissioning and testing is recognised as the services are rendered. Determining the amount and timing of revenue also requires management to consider price variation claims, which are recognised only when there is reasonable certainty of realisation, liquidated damages for delayed delivery, and provision for warranty obligations under AS 29. Having regard to the volume of despatches around the reporting date, the varying delivery terms and the judgement involved in these matters, we identified revenue recognition as a key audit matter.	• Obtained an understanding of the Company process and evaluated the operating effectiveness of controls over invoicing & receipt; • Assessed whether the Company's revenue recognition policy is in accordance with AS 9, and for a sample of orders selected having regard to value, customer and delivery terms, examined the purchase order, schedule of rates, despatch documentation, e-way bills, lorry receipts and customer acknowledgements to verify that revenue was recognised in the correct accounting period and at the appropriate amount; • Performed cut-off procedures and assessed the adequacy of the related disclosures in the standalone financial statements.
2. Inventories Inventories, which constitute a significant proportion of the Company's total assets, comprise raw materials and components, work-in-progress on transformers under assembly and finished transformers awaiting despatch or customer inspection. In accordance with AS 2, Valuation of Inventories, inventories are carried at the lower of cost and net realisable value. The determination of cost requires the allocation of production overheads to work-in-progress and finished goods on the basis of normal capacity and the stage of assembly, and the assessment of net realisable value requires management judgement in identifying slow-moving, non-moving and obsolete components, including items held against orders that have since been amended or cancelled. Having regard to the magnitude of the balance and the judgement involved in its measurement, we identified the existence and valuation of inventories as a key audit matter.	Our audit procedures in relation to the valuation of contract work-in-progress and inventories included, among others: • Obtained an understanding of, and evaluated the design, implementation and operating effectiveness of, the Company's controls over the recording of receipts and issues, the periodic physical verification of inventories, work-in-progress and finished goods; • Attended the physical verification of inventories carried out by management at the manufacturing facility, observed the counting procedures, performed test counts, reconciled our counts to the inventory records and tested the reconciliation of the counted quantities to the quantities recorded as at the reporting date; • Tested the valuation of raw materials and components by agreeing rates to recent supplier invoices, by reference to inventory ageing and subsequent consumption or despatch, and assessed the adequacy of the related disclosures in the standalone financial statements.

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

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

Independent Auditor's Report

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, then we are required to report that fact. We have nothing to report in this regard.

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

The Company's Management and the Board of Directors are 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 of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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.

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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

(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 and the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure - A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

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

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

   (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

   (g) 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.

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

Independent Auditor's Report

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Point 1A of Note No.30 (Other Notes to Accounts) to the 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.

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 March 31, 2026.

vi. As per the reporting requirements under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014, and 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.020690

R. RAJARAM
Partner
M. No: 238452
UDIN: 26238452RMNJTR8572

Date: May 27, 2026
Place: Chennai

ANNEXURE "A" To The Independent Auditor's Report

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

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that,

i.(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has also maintained proper records showing 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 2026.

(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 materially in agreement with the books of account of the Company

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 not granted any loans or advances in the nature of loans, secured or unsecured, to any company, firm, LLP, or other parties during the year. The Company has given a corporate guarantee of Rs. 1,470 lakhs on behalf of its subsidiary, M/S Danya Electric Company, the balance of which remains outstanding as at the balance sheet date; no guarantee was given to any party other than the subsidiary during the year.

Particulars	Loans (Rs. in Lakhs)	Guarantees (Rs.in Lakhs)
Aggregate amount granted/ provided during the year		
- Subsidiaries	-	-
- Joint Venture	-	-
- Others	-	-
Balance outstanding as at balance sheet date in respect of		
- Subsidiaries	-	1,470
- 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" To The Independent Auditor's Report

(c) In respect of the loans granted and advances in the nature of loans provided by the Company, the company has not granted any loans and advances and hence reporting under clause (iii)(c) of the Order is not applicable.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, the company has not granted any loans and advances, therefore is no overdue amount remaining outstanding as at the balance sheet date and hence reporting under clause (iii)(d) of the Order is not applicable.

(e) There were no loans or advance in the nature of loan granted to companies, or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) According to the information and explanations given to us, the Company has not granted loans/ advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.

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. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products and services. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.

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, 2026 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. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary companies.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

ANNEXURE "A" To The Independent Auditor's Report

x. (a) During the year, the company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) During the Company has made preferential allotment of 12,47,000 convertible equity share warrants under section 62(1)(c) of the Companies Act, 2013, for an aggregate consideration of Rs. 2,107.43 lakhs. In terms of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018, 25% of the consideration, i.e., Rs. 526.86 lakhs, was received upfront at the time of allotment, with the balance 75% payable by the warrant holders at the time of exercise within 18 months from the date of allotment. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the requirements of section 42 and section 62 of the Companies Act, 2013 in respect of such preferential allotment. The amount Rs. 526.86 lakhs received during the year, have been utilized for the purposes for which the funds were raised.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transactions have been properly disclosed in Point 21 of Note: 30 - Other Notes on Accounts to the standalone financial statements, as required by the applicable accounting standards.

xiv. (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 March 31, 2026 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. (a) 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) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year. Accordingly, paragraph 3(xvi) (b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, paragraph 3(xvi) (c) of the Order is not applicable.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

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 been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is 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

ANNEXURE "A" To The Independent Auditor's Report

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 does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.020690

R. RAJARAM
Partner
M. No: 238452
UDIN: 26238452RMNJTR8572

Date: May 27, 2026
Place: Chennai

ANNEXURE "B" To The Independent Auditor's Report

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

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

We have audited the internal financial controls with reference to Standalone Financial Statements of S**UPREME POWER EQUIPMENT LIMITED ("the Company")** as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of 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 standalone 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 with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) 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 Standalone 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 Standalone Financial Statements.

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

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

ANNEXURE "B" To The Independent Auditor's Report

to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2026, based on the internal control with reference to financial statement 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.020690

R. RAJARAM
Partner
M. No: 238452
UDIN: 26238452RMNJTR8572

Date: May 27, 2026
Place: Chennai

Standalone Balance Sheet

as at March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share Capital	3	2,499.11	2,499.11
(b) Reserves and Surplus	4	8,794.70	6,750.65
(c) Money received against Share Warrants	5	526.86	-
2 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	6	2,993.80	863.75
(b) Deferred Tax Liabilities (Net)	7	134.93	17.87
(c) Long-Term Provisions	8	23.87	1.75
3 CURRENT LIABILITIES			
(a) Short-Term Borrowings	9	1,578.90	770.09
(b) Trade Payables	10		
(A) Total outstanding dues of Micro Enterprises and Small Enterprises; and		2,879.29	1,936.17
(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		3,074.78	1,528.68
(c) Other Current Liabilities	11	1,828.83	373.29
(d) Short-Term Provisions	12	538.61	537.74
TOTAL EQUITY AND LIABILITIES		**24,873.69**	**15,279.09**
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets	13		
(i) Property, Plant & Equipment		8,664.94	1,088.53
(ii) Intangible Assets		5.61	-
(iii) Capital Work in Progress		2,797.98	4,935.83
(iv) Intangible Assets under Development		137.01	-
(b) Non-Current Investments	14	1,267.73	1,276.96
(c) Other Non-Current Assets	15	643.50	421.42
2 CURRENT ASSETS			
(a) Inventories	16	4,556.25	2,253.46
(b) Trade Receivables	17	4,521.09	4,357.29
(c) Cash & Cash Equivalents	18	973.79	578.13
(d) Other Current Assets	19	1,305.79	367.47
TOTAL ASSETS		**24,873.69**	**15,279.09**
Company overview and Significant Accounting Policies	1 & 2		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

R. RAJARAM
Partner
M.No: 238452

Place: Chennai
Date: May 27, 2026

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

	Particulars	Note No.	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
I	Revenue From Operations	20	19,007.73	14,479.83
II	Other Income	21	233.51	355.61
III	**Total Income (I + II)**		**19,241.24**	**14,835.44**
IV	**Expenses**			
	Purchase of Stock in Trade	22	17,210.72	12,303.55
	Changes in Inventories	23	(2,302.79)	(893.22)
	Other Direct Expenses	24	245.05	151.84
	Employee Benefits Expense	25	431.84	307.10
	Finance Costs	26	241.58	198.51
	Depreciation & Amortisation Expenses	27	165.26	38.62
	Other Expenses	28	557.70	333.13
	Total Expenses (IV)		**16,549.37**	**12,439.52**
V	**Profit Before Exceptional and Extraordinary Items and Tax (III-IV)**		**2,691.87**	**2,395.92**
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		2,691.87	2,395.92
VIII	Extraordinary items		-	-
IX	**Profit before tax (VII-VIII)**		2,691.87	2,395.92
X	**Tax Expense:**			
	(1) Current Tax		530.75	524.68
	(2) Deferred Tax		117.06	11.20
	(3) Tax Adjustment for earlier years		-	-
XI	**Profit/(Loss) from continuing operations (IX-X)**		2,044.06	1,860.04
XII	**Profit/(Loss) from discontinuing operations**		-	-
XIII	**Profit/(Loss) For The Period**		2,044.06	1,860.04
XIV	**Earnings Per Share**	29		
	(1) Basic (in Rs. Per share)		8.18	7.44
	(2) Diluted (in Rs. Per share)		8.15	7.44
	Company overview and Significant Accounting Policies	1 & 2		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

R. RAJARAM
Partner
M.No: 238452

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Place: Chennai
Date: May 27, 2026

Standalone Cash Flow Statement

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	2,691.87	2,395.92
	Adjusted for:		
	Depreciation and Amortization	165.26	**38.62**
	Profit on Sale of Fixed Assets	(1.57)	-
	Adjustments for unrealised foreign exchange losses gains	-	**0.03**
	Interest Expense	128.24	157.71
	Interest Income	(20.43)	(26.89)
	Operating Profit before working capital changes:	**2,963.37**	**2,565.39**
	Adjustments for changes in working capital:		
	(Increase)/Decrease in Inventories	(2,302.79)	(893.26)
	(Increase)/Decrease in Trade Receivables	(163.81)	**1,364.46**
	(Increase)/Decrease in Other Current Assets	(801.82)	**189.01**
	(Increase)/Decrease in Other Non-Current Assets	(222.08)	(130.80)
	Increase/(Decrease) in Trade Payables	2,489.23	**997.96**
	Increase/(Decrease) in Other Current Liabilities	1,455.53	(117.46)
	Increase/(Decrease) in Short Term Provisions	(5.21)	1.01
	Increase/(Decrease) in Long Term Provisions	22.12	2.16
	Cash generated from operations	**3,434.54**	**3,978.48**
	Less: Income Taxes Paid	(661.18)	(447.86)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	**2,773.36**	**3,530.62**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest Received	20.43	26.89
	Sale of Property, Plant & Equipments	1.60	-
	Fixed assets purchased including CWIP	(5,746.46)	(3,967.65)
	(Increase)/Decrease in Non-Current Investments	9.23	99.78
	NET CASH USED IN INVESTING ACTIVITIES (B)	**(5,715.19)**	**(3,840.98)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest Paid	(128.24)	(157.71)
	Increase/(Decrease) in Long-Term Borrowings	2,130.06	617.70
	Increase/(Decrease) in Short Term Borrowings	808.82	425.21
	Proceeds from issue of Share Warrants	526.86	-
	NET CASH FROM FINANCING ACTIVITIES (C)	**3,337.49**	**885.20**
D	**NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)**	**395.66**	**574.83**
	Opening Cash and Cash Equivalents	578.13	3.30
	CLOSING CASH AND CASH EQUIVALENT	**973.79**	**578.13**

As per our report of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

R. RAJARAM
Partner
M.No: 238452

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Place: Chennai
Date: May 27, 2026

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Company Overview & Significant Accounting Policies

Note: 1 Company Overview

Supreme Power Equipment Private Limited (the 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 31.08.2023 and the name of the Company was changed to Supreme Power Equipment Limited ('the Company") pursuant to issuance of Fresh Certificate of Incorporation dated 18.9.2023 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 variety, 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, in accumulators, lamps, meters, engines, dynamic batteries.

The Standalone Financial Statements are approved by the Company's Board of Directors for issue on May 27, 2026 for the Financial year 2025-2026.

Note: 2 Significant Accounting Policies

1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting and on a going-concern basis. GAAP comprises the mandatory Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and other relevant provisions of the Act.

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 2025–26, 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 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.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

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 their estimated useful lives in accordance with AS 26. Amortisation expense is recognised in the Statement of Profit and Loss. In respect of assets disposed of during the year, amortisation is provided up to the date of 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	3 years
Furniture & Fittings	10 years
Testing Equipments	15 years
Buildings	60 years
Plant & Machinery	15 years
Electrical Fittings	10 years
Vehicles	10 years
Software	5 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 raw materials, 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

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. They are recognised initially at the transaction value (invoice amount) and are carried at the amount considered realisable, i.e. net of any provision for doubtful debts. A provision for doubtful debts is created where there

Notes to Standalone Financial Statements

for the year ended March 31, 2026

is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivable, based on management's assessment of recoverability and ageing. Bad debts are written off in the year in which they are identified as irrecoverable.

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

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.

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.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

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 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.

15 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.

16 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.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

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.

17 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.

18 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.

19 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 Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 3 Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	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

(In Nos.)

	As at March 31, 2026	As at March 31, 2025
Shares outstanding at the beginning of the year	2,49,91,135	2,49,91,135
Shares Allotted as fully paid-up by way of bonus shares	-	-
Fresh issue of equity shares	-	-
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 March 31, 2026		As at March 31, 2025	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Vee Rajmohan	78,75,430	31.51%	78,75,430	31.51%
K.V. Pradeep Kumar	51,37,905	20.56%	51,37,905	20.56%

f) Shareholding of Promoters

(In Nos.)

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	78,75,430	31.51%	31.51%	0.00%
K.V. Pradeep Kumar	51,37,905	51,37,905	20.56%	20.56%	0.00%
Total	**1,30,13,335**	**1,30,13,335**	**52.07%**	**52.07%**	**0.00%**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(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 Rs.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 March 31, 2026	As at March 31, 2025
Securities Premium		
Opening Balance	3,465.83	3,465.83
Add: Premium on Fresh Issue	-	-
Less: Issue Expenses	-	-
Closing Balance (A)	**3,465.83**	**3,465.83**
General Reserves		
Opening Balance	14.69	14.69
Add: Additions during the year	-	-
Less: Transferred	-	-
Closing Balance (B)	**14.69**	**14.69**
Surplus/ (Deficit)		
Opening Balance	3,270.12	1,410.09
Add: Profit/(Loss) for the year	2,044.06	1,860.04
Less: Transferred to General Reserves	-	-
Closing Balance (C)	**5,314.18**	**3,270.12**
Grand Total (A) + (B) + (C)	**8,794.70**	**6,750.65**

Note: 5 Money received against Share Warrants

Particulars	As at March 31, 2026	As at March 31, 2025
Money received against Share Warrants*	**526.86**	**-**
Total	526.86	-

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note*:

On August 27, 2025, the Company allotted 12,47,000 Convertible Equity Share Warrants on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on July 14, 2025. Each warrant is issued at a price of Rs.169, comprising a subscription price of Rs.42.25 (25% of the issue price) and a warrant exercise price of Rs.126.75 (75% of the issue price).

As of the reporting date, the Company has received Rs.5,26,85,750/- representing the subscription amount (25% of the issue price) from allottees as the warrant subscription price. The balance amount will be payable upon the exercise of the warrants.

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of Rs.10 upon payment of the balance Rs.126.75 per warrant. Conversion can occur in one or more tranches within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

Note: 6 Long-Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
From Banks		
Canara Bank	-	63.33
IndusInd Bank	-	10.60
HDFC Bank	24.10	40.46
ICICI Bank	2,969.70	749.37
Unsecured loans		
a) Director's Loan	-	-
Total	**2,993.80**	**863.75**

***Note - Details of Loans**

Particulars	Terms of Repayment (in months)	Rate of Interest (p.a)	Number of Instalments Outstanding as at 31-03-2026 (in months)"	Equated Monthly Instalment (EMI) / Principal Amount (Rs. In Lakhs)	Closing Balance as at 31-03-2026	Nature of Security
Canara Bank Limited	60	7.50%	12	5.28	63.33	Hypothecation of Inventories and Book Debts
ICICI Bank Limited	84	9.50%	72	53.03	3,500.00	Hypothecation of Inventories, and Book Debts,Mortgage of Immovable Assets Personal Guarantee by Vee Rajmohan,K V Pradeep Kumar

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	Terms of Repayment (in months)	Rate of Interest (p.a)	Number of Instalments Outstanding as at 31-03-2026 (in months)"	Equated Monthly Instalment (EMI) / Principal Amount (Rs. In Lakhs)	Closing Balance as at 31-03-2026	Nature of Security
ICICI Bank Limited	84	9.50%	78	6.41	474.89	Hypothecation of Inventories, and Book Debts,Mortgage of Immovable Assets Personal Guarantee by Vee Rajmohan,K V Pradeep Kumar and Saimathy Soupramanien
IndusInd Bank Limited	60	8.75%	11	0.96	10.60	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%	28	1.60	40.46	Hypothecation of Vehicle
Subtotal					**4,089.28**	
Less: Current Maturities classified under Short Term Borrowings					**(1,095.48)**	
Long Term Borrowings					**2,993.80**	

Note: 7 Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
a) On account of Depreciation	142.91	21.59
b) On account of Provision for Gratuity	(7.98)	(3.73)
Total	**134.93**	**17.87**

Note: 8 Long-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	23.87	1.75
Total	23.87	1.75

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 9 Short-Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
a) From Banks - (Refer Note below*)	483.43	680.18
b) Current Maturities of Long-term borrowings	1,095.48	89.90
Unsecured		
a) Short Term Borrowings from Banks	-	-
Total	**1,578.90**	**770.09**

***Note:**

Nature of Facility	Name of Institution/ Banks	Rate of Interest	Nature of Security	As at March 31, 2026	As at March 31, 2025
Cash Credit Facility	IndusInd Bank Limited	11.25%	Hypothecation of Stock and Debtors	-	614.48
Cash Credit Facility	ICICI Bank Limited	11.50%	Hypothecation of Stock and Debtors	-	65.70
Cash Credit Facility	Standard Chartered Bank	8.17%	Hypothecation of Stock and Debtors	483.43	-

Note: 10 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
A) Total outstanding dues to Micro Enterprises and Small Enterprises; and	2,879.29	1,936.17
B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	3,074.78	1,528.69
Total	**5,954.07**	**3,464.86**

Ageing Schedule

I) Trade Payables ageing schedule for the year ended March 31, 2026

Particulars	Outstanding for following periods				Total
	0 - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	2,879.29	-	-	-	2,879.29
(ii) Others	3,023.09	51.68	-	-	3,074.78
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**5,902.39**	**51.68**	**-**	**-**	**5,954.07**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

II) Trade Payables ageing schedule for the year ended March 31, 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**

DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	2,879.29	1,936.17
-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;	-	-
(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.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 11 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
a) Advance from Customers	1,710.36	264.61
b) Rent Payable	1.49	3.09
c) GST Payable	-	-
d) TDS Payable	12.94	10.33
e) Salary Payable	45.02	16.04
f) ESI & Provident Fund Payable	4.87	1.18
g) Director Remuneration Payable	30.19	62.28
h) Other Payables	14.05	7.22
i) Audit Fee Payable	9.90	8.55
Total	**1,828.83**	**373.29**

Note: 12 Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax	530.75	524.68
Provision for Gratuity	7.85	13.06
Total	**538.61**	**537.74**

Note: 13 Property, Plant & Equipment and Intangible Assets

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2025	Additions	Deletion	As on 31-03-2026	As on 01-04-2025	For the Period	Deletion	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025
Property, Plant & Equipment										
Land	297.71	801.23	-	1,098.93	-	-	-	-	1,098.93	297.71
Building	120.10	1,330.85	-	1,450.95	26.07	5.38	-	31.44	1,419.51	94.03
Plant and Machinery	153.31	4,550.79	5.30	4,698.79	74.65	78.06	0.19	152.53	4,546.26	78.65
Computer	23.37	24.78	-	48.15	14.40	8.30	-	22.71	25.44	8.96
Testing Equipments	647.75	522.59	-	1,170.34	129.89	52.71	-	182.61	987.73	517.86
Furniture Fittings	5.22	67.31	-	72.53	0.66	1.53	-	2.19	70.35	4.56
Electrical Fittings	15.78	409.45	-	425.22	9.42	7.51	-	16.93	408.30	6.36
Vehicles	105.96	39.30	0.62	144.64	25.57	11.25	0.59	36.23	108.41	80.40
Total (A)	**1,369.20**	**7,746.30**	**5.92**	**9,109.57**	**280.67**	**164.74**	**0.78**	**444.63**	**8,664.94**	**1,088.53**
Intangible Asset										
Software	-	6.12	-	6.12	-	0.51	-	0.51	5.61	-
Total (B)	**-**	**6.12**	**-**	**6.12**	**-**	**0.51**	**-**	**0.51**	**5.61**	**-**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Assets	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As on 01-04-2025	Additions	Deletion	As on 31-03-2026	As on 01-04-2025	For the Period	Deletion	As on 31-03-2026	As on 31-03-2026	As on 31-03-2025
Intangible Assets under Development										
Software	-	137.01	-	137.01	-	-	-	-	137.01	-
Total (C)	**-**	**137.01**	**-**	**137.01**	**-**	**-**	**-**	**-**	**137.01**	**-**
Capital Work-in-Progress										
Land	575.14	-	575.14	-	-	-	-	-	-	575.14
Building	933.24	1,040.07	715.18	1,258.12	-	-	-	-	1,258.12	933.24
Plant & Machinery	3,101.00	325.83	2,740.98	685.85	-	-	-	-	685.85	3,101.00
Testing Equipments	326.45	450.53	-	776.99	-	-	-	-	776.99	326.45
Furniture Fittings	-	46.58	-	46.58		-	-	-	46.58	-
Electrical Fittings	-	30.44	-	30.44		-	-	-	30.44	-
Total (D)	**4,935.83**	**1,893.45**	**4,031.30**	**2,797.98**	**-**	**-**	**-**	**-**	**2,797.98**	**4,935.83**
Total (A+B+C+D)	**6,305.03**	**9,782.87**	**4,037.22**	**12,050.68**	**280.67**	**165.26**	**0.78**	**445.15**	**11,605.53**	**6,024.36**

Note: 14 Non-Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
a) Other Investments		
Investment in Partnership Firm	1,267.73	1,276.96
Total	**1,267.73**	**1,276.96**

Note: 15 Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
a) Deposits for Earnest Money deposit (EMD)	143.91	161.82
b) Bank Guarantee (BG)	215.75	128.21
c) Rent Advance	5.93	17.33
d) Other Deposits	9.33	23.12
e) Security Deposits	0.65	0.44
f) Margin Money on Inland Letter of Credit (ILC)	43.31	29.32
g) Bank Fixed deposit	224.63	61.19
Total	**643.50**	**421.42**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 16 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Closing Stock		
a) Raw Material	1,606.69	620.04
b) Work-in-progress	2,834.39	1,475.63
c) Finished Goods	77.32	150.58
d) Consumables Stores & Spares	37.85	7.20
Total	**4,556.25**	**2,253.46**

Note: 17 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
a) Undisputed Trade receivable considered good – Unsecured	4,521.09	4,357.29
b) Undisputed Trade Receivables – considered doubtful– Unsecured	-	-
c) Disputed Trade Receivables considered good– Unsecured	-	-
d) Disputed Trade Receivables considered doubtful– Unsecured	-	-
Total	**4,521.09**	**4,357.29**

Ageing Schedule

I) Trade Receivables ageing schedule For the year ended March 31, 2026

Particulars	Outstanding for following periods					
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	3,848.76	84.29	588.04	-	-	4,521.09
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**3,848.76**	**84.29**	**588.04**	**-**	**-**	**4,521.09**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

II) Trade Receivables ageing schedule For the year ended March 31, 2025

Particulars	Outstanding for following periods					
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(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**

Note: 18 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
a) Balance with banks		
- In Current Accounts	971.97	577.95
- In Deposit Accounts (with original maturity of less than three months)	-	-
b) Cash in hand	1.82	0.19
Total	**973.79**	**578.13**

Note: 19 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
a) Advance to Suppliers	320.30	18.00
b) Prepaid Expenses	20.61	9.66
c) TDS Receivable	18.54	14.96
d) TCS Receivable	-	2.42
e) GST Input tax Credit	767.63	233.21
f) Income Taxes Paid	136.50	65.37
g) Other Receivables	42.21	23.85
Total	**1,305.79**	**367.47**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 20 Revenue From Operations

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Sale of Goods	18,928.97	13,724.93
Sale of Services	78.75	754.90
Total	**19,007.73**	**14,479.83**

Note: 21 Other Income

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Share of Profit from Partnership Firm	211.51	295.22
Interest Income	20.43	26.89
Other Non-Operating Income	1.57	33.49
Total	**233.51**	**355.61**

Note: 22 Purchase of Stock in Trade

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Purchases	17,210.72	12,303.55
Total	**17,210.72**	**12,303.55**

Note: 23 Changes in Inventories

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Opening Stock of Raw Materials, Work in Progress & Finished Goods	2,253.46	1,360.24
Less : Closing Stock of Raw Materials, Work in Progress & Finished Goods	(4,556.25)	(2,253.46)
Total	**(2,302.79)**	**(893.22)**

Note: 24 Other Direct Expenses

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Electricity Charges	75.80	39.28
Labour Charges	89.39	50.57
Testing & Calibration Charges	18.42	25.30
Equipment Hire Charges	1.58	1.63
Repairs & Maintenance	9.43	4.19
Security Charges	9.89	14.66
Freight Inward	29.08	14.23
Consumables	11.47	1.98
Total	**245.05**	**151.84**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 25 Employee Benefits Expense

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Salaries & Wages	256.96	172.95
Director's Remuneration	114.00	114.00
Staff Welfare	43.96	16.24
Employee Gratuity	16.92	3.92
Total	**431.84**	**307.10**

Note: 26 Finance Costs

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest Expense	128.24	157.71
Bank Charges	58.00	40.79
Interest on Statutory Dues	55.34	0.01
Total	**241.58**	**198.51**

Note: 27 Depreciation & Amortisation Expenses

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Depreciation on Tangible Assets	165.26	38.62
Total	**165.26**	**38.62**

Note: 28 Other Expenses

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
CSR Expenditure	37.00	21.47
Business Promotion Expenses	98.16	30.11
Insurance Expenses	24.36	6.84
Forex Loss on Exports	-	0.03
Director Sitting Fees	5.60	3.20
Audit Fees *	11.00	9.50
Miscellaneous Expenses	111.18	55.70
Office Expenses	13.70	6.83
Printing and Stationery	4.62	2.76
Professional & Consulting fees	71.67	65.02
Rates and Taxes	13.79	8.35
Rent	6.46	33.27
Telephone & Internet Charges	1.20	0.27
Transport Charges	120.77	63.14
Travelling Expenses	26.38	22.19

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Vehicle Maintenance	3.43	1.10
Inspection fees	3.44	0.31
Brokerage & Commission	-	0.50
Subscription Charges	4.93	2.54
Total	**557.70**	**333.13**

***Note: Payment to the Auditor**

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Statutory Audit Fees	10.00	8.50
Tax Audit Fees	1.00	1.00
Total	**11.00**	**9.50**

Note: 29 Earnings Per Share: (In Rs. Per share)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
1. Profit attributable to equity shareholders before extraordinary items (A)	2,044.06	1,860.04
2. Profit attributable to equity shareholders after extraordinary items (B)	2,044.06	1,860.04
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	249.91
5. Effect of potential equity shares on employee stock options outstanding	-	-
6. Effect of dilutive potential equity shares – Convertible warrants (Nos. in Lakhs)	0.76	-
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)	250.67	249.91
8. Basic earnings per share before extraordinary items of face value of Rs. 10 (A/D)	**8.18**	**7.44**
9. Basic earnings per share after extraordinary items of face value of Rs. 10 (B/D)	**8.18**	**7.44**
10. Diluted earnings per share before extraordinary items of face value of Rs.10(A/E)	**8.15**	**7.44**
11. Diluted earnings per share after extraordinary items of face value of Rs. 10 (B/E)	**8.15**	**7.44**

Note: The above mentioned warrants are potential equity shares within the meaning of paragraphs 4.4 and 7(b) of Accounting Standard AS 20. As they are convertible into equity shares for a consideration (Rs.169) lower than the average fair value of the equity shares during the period the warrants were outstanding (based on closing market prices on the National Stock Exchange), the warrants are dilutive in nature. Accordingly, in computing diluted EPS, the warrants have been considered within the meaning of paragraphs 35 to 37 of AS 20. The assumed proceeds on exercise are treated as an issue of shares at fair value and the balance number of shares is treated as issued for no consideration, weighted for the period the warrants were outstanding (27 August 2025 to 31 March 2026). Diluted earnings per share for the period has been determined after considering the dilutive effect of the convertible equity share warrants outstanding during the period.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 30 Other Notes on Accounts

1 **Contingent Liabilities and Commitments (to the extent not provided for)**

A. **Contingent Liabilities**

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Claims against the company not acknowledged as debt	-	-
IT Demand	-	-
ESI Demand	-	-
TDS Demand (1)	-	-
(b) Guarantees		
Corporate guarantee given on behalf of M/S Danya Electric Company	1,470.00	1,470.00
Total	**1,470.00**	**1,470.00**

***Note:** Pursuant to the board resolution dated 28th March 2025, the Company has provided a corporate guarantee of Rs.14.70 crores in favour of IndusInd Bank Limited for the credit facilities sanctioned to M/S Danya Electric Company.

B. **Commitments**

Particulars	As at March 31, 2026	As at March 31, 2025
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 Preferential Issue of Convertible Warrants**

Objective of the Issue	Amount Allotted for the Object	Amount Received	Amount Utilised till March 31, 2026	Amount Unutilised till March 31, 2026	Deviation (if Any)
To augment the fund requirement for establishment and development of Factory premises, Working Capital Requirements and General Corporate Purposes	2,107.43	526.86	441.48	85.38	NA
Total	**2,107.43**	**526.86**	**441.48**	**85.38**	**NA**

3 **Proposed Dividend Details**

The Company has not declared dividend during the period under review.

4 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.

5 **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).

6 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 of the banks or financial institutions are done periodically.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

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-25	Sundry Debtors	4,093.11	4,261.93	(168.82)	(3.96%)
Sep-25	Sundry Debtors	3,528.19	3,697.01	(168.82)	(4.57%)
Dec-25	Sundry Debtors	3,217.36	3,385.77	(168.41)	(4.97%)
Mar-26	Sundry Debtors	4,350.07	4,521.09	(171.02)	(3.78%)

Quarter ending	Particulars of Securities Provided	Submitted to Bank	As per Books	Variance	% Variation
Jun-25	Inventory	3,125.90	3,125.96	(0.06)	(0.00%)
Sep-25	Inventory	3,154.43	3,154.44	(0.01)	(0.00%)
Dec-25	Inventory	3,910.09	3,910.10	(0.01)	(0.00%)
Mar-26	Inventory	4,599.83	4,556.25	43.58	0.96%

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.

7 **Wilful Defaulter**

The company is not declared as wilful defaulter by any bank or financial institution or other lender.

8 **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.

9 **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 .

10 **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.

11 **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.

12 **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.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

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.

13 Corporate Social Responsibility

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Details of corporate social responsibility expenditure		
(i) Amount required to be spent by the company during the year	36.97	21.47
(ii) Amount of expenditure incurred	37.00	21.47
(iii) Shortfall / (Excess) at the year end	(0.03)	-
(iv) Total of previous year Shortfall / (Excess)	-	-
(v) Reason for shortfall	-	-
(vi) Nature of CSR Activities	Promoting healthcare, including preventive healthcare, sanitation, and initiatives aimed at improving the overall health and well-being of communities, women empowerment by supporting initiatives that encourage equal opportunities, self-reliance, and social and economic development of women, Supporting senior citizens through the setting up and support of old-age homes, day-care centres, and other facilities for their care, dignity, and well-being, Promoting education, including special education, with the objective of improving access to quality learning opportunities and enabling individuals to build better futures, Promoting special education for intellectually disabled and differently abled children, with a focus on inclusive education, skill development, care, and empowerment.	Promoting education, including special education, employment-enhancing vocational skills, and providing financial assistance to underprivileged school children.
(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	-	-
(ix) Excess amount Spent as per Section 135(5)	-	-
(x) Carry forward	-	-

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

14 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.

15 Details of rendering or supplying Goods & Services

A. In case of companies rendering or supplying Goods & Services

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Gross Income Derived from goods & services rendered or supplied	19,007.73	14,479.83
Total	**19,007.73**	**14,479.83**

16 In the case of all Concerns Having Capital Work in Progress

Particulars	As at March 31,2026	As at March 31,2025
Capital Works in Progress	2,797.98	4,935.83
Intangible Asset under Development	137.01	-
Total	**2,934.99**	**4,935.83**

Capital Works in Progress Ageing Schedule:

CWIP - March 31, 2026	Amount in CWIP for a period of				Total
	0 - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress	2,471.53	326.45	-	-	2,797.98
Total	**2,471.53**	**326.45**	**-**	**-**	**2,797.98**

CWIP - March 31, 2025	Amount in CWIP for a period of				Total
	0 - 1 year	1 - 2 years	2 - 3 years	More than 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**

Intangible Assets under Development Ageing Schedule:

Intangible assets under development-March 31, 2026	Amount in CWIP for a period of			Total
	0 - 1 year	1 - 2 years	2 - 3 years	
Project in Progress	137.01	-	-	137.01
Total	**137.01**	**-**	**-**	**137.01**

Intangible assets under development-March 31, 2025	Amount in CWIP for a period of			Total
	0 - 1 year	1 - 2 years	2 - 3 years	
Project in Progress	-	-	-	-
Total	**-**	**-**	**-**	**-**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

17 Foreign Currency Earned and Expended

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A. Value of imports calculated on CIF basis		
Raw Material	-	-
Components and Spare Parts	-	-
Capital Goods	105.34	-
Total	**105.34**	**-**
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
Others	-	-
Total	**-**	**103.83**

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 Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

20 Dues to Micro and Small Enterprises

The dues towards micro and small enterprises have been disclosed in the schedules to balance sheet.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

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	Danya Electric Company	Partnership Firm	Supreme have Significant Control over the firm
2	Jai Bharath Exchangers	Partnership Firm	Partnership firm in which the partners have significant control / common control
3	Vee Rajmohan	Key Managerial Personnel	Managing Director
4	K.V.Pradeep kumar	Key Managerial Personnel	Whole Time Director
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
10	R Sribarati	Relative of Key Managerial Personnel	Daughter of Managing Director
11	Tarun Pradeep	Relative of Key Managerial Personnel	Son of Whole Time Director

Transaction with Related Parties

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Purchase		
Danya Electric Company*	2,558.08	1,278.20
Jai Bharath Exchangers	153.77	267.56
Total	**2,711.86**	**1,545.76**
Sales		
Danya Electric Company	**2,459.83**	**1,164.89**
Jai Bharath Exchangers	**1.12**	**110.97**
Total	2,460.95	1,275.86
Corporate Guarantee Given		
Danya Electric Company*	**1,470.00**	**1,470.00**
Total	**1,470.00**	**1,470.00**
Outstanding as on		
Payable to		

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Danya Electric Company	662.82	575.64
Total	**662.82**	**575.64**
Receivable from		
Jai Bharath Exchangers	56.60	8.65
Total	56.60	8.65
Key Managerial Personnel, Directors, Relatives of KMP		
Remuneration, Professional Fees & Sitting Fees Paid to		
Vee Rajmohan	60.00	60.00
K.V.Pradeep kumar	54.00	54.00
Priyanka Bansal	**8.59**	**7.62**
Thulasiraman Boologa Nathan	**8.53**	**6.54**
Perumal Ravikumar	**2.80**	**1.60**
Saimathy Soupramanien	**2.80**	**1.60**
Devaraja Iyer Krishna Iyer	**15.00**	**-**
R Sribarati (Relative of KMP)	**2.46**	**-**
Tarun Pradeep (Relative of KMP)	**2.80**	**-**
Total	**156.98**	**131.36**

**Note: Pursuant to the board resolution dated 28th March 2025, the Company has provided a corporate guarantee of Rs.14.70 crores in favour of IndusInd Bank Limited for the credit facilities sanctioned to M/S Danya Electric Company.*

22 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 March 31, 2026	For the Year Ended March 31, 2025
Current Tax	530.75	524.68
Add: Tax Adjustment for earlier years	-	-
Net Current Tax	**530.75**	**524.68**

23 Exchange Difference

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Exchange Difference Gain/(Loss)	-	(0.03)
Total	**-**	**(0.03)**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

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.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations

Particulars	As at March 31,2026	As at March 31,2025
Net Liability as at the Beginning of the Period	14.81	11.63
Net Expenses in P/L A/c	16.92	3.92
Benefits Paid	-	(0.75)
Net Liability as at the End of the Period	31.72	14.81
Present Value of Gratuity Obligation (Closing)	**31.72**	**14.81**

(ii) Expenses Recognised in Statement of Profit and Loss during the Year

Particulars	For the Year ended March 31,2026	For the Year ended March 31,2025
Interest Cost	1.00	0.84
Current Service Cost	6.40	2.14
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	9.52	0.94
Net Expenses to be Recognized in P&L	16.92	3.92
Total	**16.92**	**3.92**

(iii) Changes in Benefit Obligations

Particulars	As at March 31,2026	As at March 31,2025
Opening Defined benefit Obligation	14.81	11.63
Current service Cost	6.40	2.14
Interest Cost for the Year	1.00	0.84
Actuarial Losses (gains)	9.52	0.94

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	As at March 31,2026	As at March 31,2025
Benefits Paid	-	(0.75)
Closing Defined benefit Obligation	31.72	14.81
Total	**31.72**	**14.81**

Actuarial Assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rate of Discounting	7.10%	6.75%
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.

25 Cash Flow Statement

(1) The amount of significant cash and cash equivalent balances held by the enterprise as at March 31, 2026 was Rs.9,73,79,058.2 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

Particulars	As at March 31,2026	As at March 31,2025
Cash in Hand	1.82	0.19
Balance with Banks		
-In Current Accounts	971.97	577.95
-In Deposit Accounts (with original maturity of less than three months)	-	-
Total Components of Cash and Cash Equivalents	**973.79**	**578.13**

26 Changes in Accounting Estimates

There are no changes in Accounting Estimates made by the Company for the period ended 31st March 2026.

27 Changes in Accounting Policies

There are no changes in Accounting Policy made by the Company for the period ended 31st March 2026.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

28 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered re-structured compensation of its employees, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion, which is not material. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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.

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 Balance shown under head Trade Receivables, Trade Payables and Advances are subject to confirmation.

32 The Company operates in a single business segment.

33 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

34. Statement of Other Accounting Ratios, as per Companies Act, 2013

S.No	Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Variance	Reason for variance
a.	Current Ratio (in times)	Current Assets	Current liabilities	1.15	1.47	(21.88%)	NA
b.	Debt-Equity Ratio (in times)	Long Term Borrowings + Short Term Borrowings (incl. Director's Loan)	Total Shareholder's Equity	0.39	0.18	119.01%	Increase in the ratio is mainly due to a significant increase in total outside liabilities (borrowings) during the year, which grew at a much higher rate than shareholders' equity.
c.	Debt Service Coverage Ratio (in times)	EBITDA	(Interest + Principal)	2.44	10.47	(76.70%)	Decrease in the ratio is primarily on account of higher repayment of debt (principal and interest) during the year compared to the previous year, while EBITDA grew only marginally.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

S.No	Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Variance	Reason for variance
d.	Return on Equity Ratio (%)	(Net Profit After Taxes - Preference Dividend if any)	Total Shareholder's Equity	17.29%	20.11%	(14.01%)	NA
e.	Trade Receivables Turnover Ratio (in times)	Credit Sales	Average Trade Receivables	4.28	2.87	49.02%	Increase in the ratio is due to higher credit sales coupled with a reduction in average trade receivables, reflecting improved collection efficiency.
f.	Inventory Turnover Ratio (in times)	COGS/ Sales	Average Inventory	5.58	8.01	(30.34%)	Decrease in the ratio is on account of higher average inventory held during the year, which increased more than the rise in sales.
g.	Trade payable Turnover Ratio (in times)	Credit purchases	Average Trade Payables	3.65	4.15	(11.91%)	NA
h.	Net Capital Turnover Ratio (in times)	Net Sales	Working capital	13.05	6.01	117.24%	Increase in the ratio is due to higher net sales combined with a reduction in net working capital during the year.
i.	Net Profit (after tax) Ratio (%)	Net Profit (after tax)	Net Sales	10.75%	12.85%	(16.28%)	NA
j.	Return on Capital Employed (%)	EBIT	Capital Employed	17%	23%	(27.14%)	Decrease in the ratio is mainly due to a significant increase in capital employed during the year, driven largely by higher borrowings, which grew at a much faster rate than the marginal increase in EBIT.
k.	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 of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

R. RAJARAM
Partner
M.No: 238452

Place: Chennai
Date: May 27, 2026

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Independent Auditor's Report

To,

The Members of,

SUPREME POWER EQUIPMENT LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

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, 2026, 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 (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026, and their consolidated profit and cash flows for the year ended on that date.

Basis for Opinion

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 made 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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

We have determined the matters described below to be the key audit matters to be communicated in our report.

The Key audit matter	How the matter was addressed in our audit
1.Revenue recognition The Company derives its revenue from operations principally from the manufacture and sale of power and distribution transformers, and from repair, refurbishment, erection, commissioning and testing services, a significant proportion of which are executed against purchase orders and rate contracts awarded by State electricity utilities and distribution companies. Revenue is recognised in accordance with AS 9, Revenue Recognition, and the accounting policy disclosed in the consolidated financial statements. Revenue from the sale of transformers is recognised when the property in the goods, together with the significant risks and rewards of ownership, is transferred to the customer, which depends on the delivery terms of each order, while revenue from erection, commissioning and testing is recognised as the services are rendered. Determining the amount and timing of revenue also requires management to consider price variation claims, which are recognised only when there is reasonable certainty of realisation, liquidated damages for delayed delivery, and provision for warranty obligations under AS 29. Having regard to the volume of despatches around the reporting date, the varying delivery terms and the judgement involved in these matters, we identified revenue recognition as a key audit matter.	• Obtained an understanding of the Company process and evaluated the operating effectiveness of controls over invoicing & receipt; • Assessed whether the Company's revenue recognition policy is in accordance with AS 9, and for a sample of orders selected having regard to value, customer and delivery terms, examined the purchase order, schedule of rates, despatch documentation, e-way bills, lorry receipts and customer acknowledgements to verify that revenue was recognised in the correct accounting period and at the appropriate amount; • Performed cut-off procedures and assessed the adequacy of the related disclosures in the consolidated financial statements.
2.Inventories Inventories, which constitute a significant proportion of the Company's total assets, comprise raw materials and components, work-in-progress on transformers under assembly and finished transformers awaiting despatch or customer inspection. In accordance with AS 2, Valuation of Inventories, inventories are carried at the lower of cost and net realisable value. The determination of cost requires the allocation of production overheads to work-in-progress and finished goods on the basis of normal capacity and the stage of assembly, and the assessment of net realisable value requires management judgement in identifying slow-moving, non-moving and obsolete components, including items held against orders that have since been amended or cancelled. Having regard to the magnitude of the balance and the judgement involved in its measurement, we identified the existence and valuation of inventories as a key audit matter.	• Our audit procedures in relation to the valuation of contract work-in-progress and inventories included, among others: • Obtained an understanding of, and evaluated the design, implementation and operating effectiveness of, the Company's controls over the recording of receipts and issues, the periodic physical verification of inventories, work-in-progress and finished goods; • Attended the physical verification of inventories carried out by management at the manufacturing facility, observed the counting procedures, performed test counts, reconciled our counts to the inventory records and tested the reconciliation of the counted quantities to the quantities recorded as at the reporting date; • Tested the valuation of raw materials and components by agreeing rates to recent supplier invoices, by reference to inventory ageing and subsequent consumption or despatch, and assessed the adequacy of the related disclosures in the consolidated financial statements.

Independent Auditor's Report

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

The Holding Company's Management and the Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, then we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements:

The Parent's/ Holding Company's Management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation 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, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Parent Company, as aforesaid.

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.

The Management and the 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:

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

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

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.

Independent Auditor's Report

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 and the Board of Director'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.

vi. Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements/ financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matters:

We have audited the financial statements / financial information of subsidiaries, whose financial statements / financial information reflect total assets of Rs.3,195.97 lakhs as at 31st March, 2026 and revenue from operations of Rs. 4,174.22 lakhs for the year ended on that date, as considered in the consolidated financial statements.

This financial statements/ financial information is 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, this 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:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order,

Independent Auditor's Report

2. As required by Section 143(3) of the Act, based on our audit we report, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.

   (c) 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 maintained for the purpose of preparation of consolidated financial statements.

   (d) 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.[

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

   (f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Consolidated Financial Statements.

   (g) 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.

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

      i. The Company has disclosed the impact of pending litigations on its Consolidated financial position of the Group – Refer Point 1A of Note 30, to the Consolidated financial statements.

      ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2026.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

      iv. a) The Respective management of the Holding Company and its subsidiary company incorporated in India, whose financial statements have been audited under the Act, have 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 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 Holding Company or any such subsidiary company, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      b) The respective management of the Holding Company and its subsidiary company, incorporated in India, whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its subsidiary company, from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary 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; and

Independent Auditor's Report

c) Based on such audit procedures performed by us, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management 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 March 31, 2026.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 01, 2023. Based on our examination which included test checks, the Holding Company and its subsidiary company have used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods during which the audit trail (edit log) facility was enabled and operated throughout the year in 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.020690

R. RAJARAM
Partner
M. No: 238452
UDIN: 26238452NPWLWY2673

Date : May 27, 2026
Place: Chennai

ANNEXURE "A" To The Independent Auditor's Report

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

In accordance with the provisions of clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 (CARO) and Section 143(11) of the Companies Act, 2013, we have reviewed the CARO reports of the subsidiary companies included in the Consolidated Financial Statements. Based on the information and explanations provided, as well as the CARO reports of the subsidiaries audited under Section 143 of the Act, we confirm that there are no qualifications or adverse remarks noted in the reports of the subsidiary companies.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.020690

R. RAJARAM
Partner
M. No: 238452
UDIN: 26238452NPWLWY2673

Date : May 27, 2026
Place: Chennai

ANNEXURE "B" To The Independent Auditor's Report

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

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

We have audited internal financial controls with reference to Consolidated Financial Statements of SUPREME POWER EQUIPMENT LIMITED (hereinafter referred to as "the Parent/ Holding Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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 Company's internal financial controls with reference to Consolidated Financial Statements of the Company 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 with reference to Consolidated Financial Statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

ANNEXURE "B" To The Independent Auditor's Report

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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No.020690

R. RAJARAM
Partner
M. No: 238452
UDIN: 26238452NPWLWY2673

Date : May 27, 2026
Place: Chennai

Consolidated Balance Sheet

as at March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars		Note No.	As at March 31 , 2026	As at March 31, 2025
I.	**EQUITY AND LIABILITIES**			
1	**SHAREHOLDERS' FUNDS**			
(a)	Share Capital	3	2,499.11	2,499.11
(b)	Reserves and Surplus	4	8,794.70	6,750.65
(c)	Money received against Share Warrants	5	526.86	-
2	**MINORITY INTEREST**	6	**406.76**	**368.57**
3	**NON-CURRENT LIABILITIES**			
(a)	Long-Term Borrowings	7	3,311.60	909.25
(b)	Deferred Tax Liabilities (Net)	8	150.11	32.66
(c)	Long-Term Provisions	9	25.45	14.03
4	**CURRENT LIABILITIES**			
(a)	Short-Term Borrowings	10	1,685.70	965.31
(b)	Trade Payables	11		
	(A) Total outstanding dues of Micro and small enterprises; and		3,593.03	1,528.64
	(B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		2,627.00	1,624.71
(c)	Other Current Liabilities	12	1,844.40	388.23
(d)	Short-Term Provisions	13	674.38	702.04
	TOTAL EQUITY AND LIABILITIES		**26,139.10**	**15,783.20**
II.	**ASSETS**			
1	**NON-CURRENT ASSETS**			
(a)	Property, Plant & Equipment and Intangible Assets	14		
	(i) Property, Plant & Equipment		9,030.02	1,461.02
	(ii) Intangible Assets		5.61	-
	(iii) Capital Work in Progress		2,797.98	4,935.83
	(iv) Intangible Assets under Development		137.01	-
(b)	Other Non-Current Assets	15	823.19	557.48
2	**CURRENT ASSETS**			
(a)	Inventories	16	6,209.72	3,154.19
(b)	Trade Receivables	17	4,684.51	4,515.08
(c)	Cash & Cash Equivalents	18	974.55	579.90
(d)	Other Current Assets	19	1,476.52	579.71
	TOTAL ASSETS		**26,139.10**	**15,783.20**

Company overview and Significant Accounting Policies **1 & 2**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

R. RAJARAM
Partner
M.No: 238452

Place: Chennai
Date: May 27, 2026

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars		Note No.	Year Ended March 31, 2026	Year Ended March 31, 2025
I	**Revenue From Operations**	20	18,164.04	14,871.70
II	**Other Income**	21	46.12	81.80
III	**Total Income (I+II)**		**18,210.16**	**14,953.50**
IV	**Expenses**			
	Purchase of Stock in Trade	22	16,595.10	12,311.51
	Changes in inventories	23	**(3,055.54)**	**(1,135.95)**
	Other Direct Expenses	24	263.74	166.48
	Employee Benefits Expenses	25	454.29	327.03
	Finance Costs	26	302.64	254.26
	Depreciation & Amortisation Expenses	27	174.24	47.26
	Other Expenses	28	624.03	377.90
	Total Expenses (IV)		**15,358.50**	**12,348.50**
V	**Profit Before Exceptional and Extraordinary Items and Tax(III-IV)**		**2,851.66**	**2,605.00**
VI	**Exceptional Items**		-	-
VII	**Profit Before Extraordinary Items and Tax (V - VI)**		**2,851.66**	**2,605.00**
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII - VIII)		2,851.66	2,605.00
X	**Tax Expense**			
	(1) Current Tax		666.28	700.06
	(2) Deferred Tax		117.45	12.11
	(3) Tax Adjustments for Earlier Years		0.37	-
XI	**Profit/(Loss) For The Period (IX - X)**		**2,067.56**	**1,892.84**
XII	Less: Share of Minority Interest		23.50	32.80
XIII	**Net Profit transferred to Reserves & Surplus (XI-XII)**		**2,044.06**	**1,860.04**
	Earnings per Equity Share: (In Rs.)	29		
	(1) Basic		8.18	7.44
	(2) Diluted		8.15	7.44

Company overview and Significant Accounting Policies 1 & 2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

R. RAJARAM
Partner
M.No: 238452

Place: Chennai
Date: May 27, 2026

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Consolidated Cash Flow Statement

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before extraordinary items and tax	2,851.66	2,605.00
	Adjustments to profit (loss):		
	Adjustments for depreciation and amortisation expense	174.24	**47.26**
	Adjustments for unrealised foreign exchange losses gains	-	0.03
	Profit on Sale of Fixed Assets	(1.57)	**0.00**
	Interest Expenses	147.06	202.24
	Interest Income	(33.39)	(35.88)
	Operating Profit before working capital changes:	**3,138.01**	**2,818.67**
	Adjustments for changes in working capital:		
	Adjustments for decrease/(increase) in inventories	(3,055.54)	(1,135.99)
	Adjustments for decrease/(increase) in trade receivables	(169.43)	**2,051.29**
	Adjustments for decrease/(increase) in other current assets	(749.81)	**107.28**
	Adjustments for decrease/(increase) in other non-current assets	(265.71)	(115.22)
	Adjustments for increase/(decrease) in trade payables	3,066.68	**881.73**
	Adjustments for increase/(decrease) in other current liabilities	1,456.16	(201.27)
	Adjustments for increase/(decrease) in short term provisions	6.11	1.04
	Adjustments for increase/(decrease) in long term provisions	11.42	2.50
	Net cash flows from (used in) operations	**3,437.89**	**4,410.01**
	Income taxes paid	(847.42)	(641.20)
	NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	**2,590.47**	**3,768.81**
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of intangible assets & tangible assets	(5,748.04)	(3,977.54)
	Proceeds from sale of fixed Asset	**1.60**	**0.00**
	Interest received	**33.39**	**35.88**
	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	**(5,713.05)**	**(3,941.66)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Proceeds from issue of Share Warrants	526.86	-
	Interest paid	(147.06)	(202.24)
	Increase/(Decrease) in Long-Term Borrowings	2,402.36	527.90
	Increase/(Decrease) in Short-Term Borrowings	720.39	423.83
	Net Capital Additions / (Withdrawn) by Other Partners in Subsidiary Firm	14.69	(2.26)
	NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	**3,517.23**	**747.23**
D	**NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)**	**394.65**	**574.38**
	Opening Cash and Cash Equivalents	579.90	5.52
	CLOSING CASH AND CASH EQUIVALENT	**974.55**	**579.90**

As per our report of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

R. RAJARAM
Partner
M.No: 238452

Place: Chennai
Date: May 27, 2026

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
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PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

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 31.08.2023 and the name of the Company was changed to Supreme Power Equipment Limited ('the Company") pursuant to issuance of Fresh Certificate of Incorporation dated 18.9.2023 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 vareities 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 May 27, 2026 for the Financial year 2025-2026.

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 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 2025–26, 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.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

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 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 their estimated useful lives in accordance with AS 26. Amortisation expense is recognised in the Statement of Profit and Loss. In respect of assets disposed of during the year, amortisation is provided up to the date of 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	3 years
Furniture & Fittings	10 years
Electrical Fittings	10 years
Testing Equipments	15 years
Buildings	60 years
Plant & Machinery	15 years
Software	5 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 raw materials, 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

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. They are recognised initially at the transaction value (invoice amount) and are carried at the amount considered realisable, i.e. net of any provision for doubtful debts. A provision for doubtful debts is created where there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivable, based on management's assessment of recoverability and ageing. Bad debts are written off in the year in which they are identified as irrecoverable.

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 :

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 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

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

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 March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 3 Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	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

(In Nos.)

	As at March 31, 2026	As at March 31, 2025
Shares outstanding at the beginning of the year	**2,49,91,135**	**2,49,91,135**
Shares Allotted as fully paid-up by way of bonus shares	-	-
Fresh issue of equity shares	-	-
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 March 31, 2026		As at March 31, 2025	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Vee Rajmohan	78,75,430	31.51%	**78,75,430**	**31.51%**
K.V. Pradeep Kumar	51,37,905	20.56%	51,37,905	20.56%

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	78,75,430	31.51%	**31.51%**	**0.00%**
K.V. Pradeep Kumar	51,37,905	51,37,905	20.56%	20.56%	0.00%
Total	**1,30,13,335**	**1,30,13,335**	**52.07%**	**52.07%**	**-**

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 March 31, 2026

(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.

(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 March 31, 2026	As at March 31, 2025
(a) General/ Free Reserves		
Opening Balance	14.69	14.69
Add: Additions during the year	-	-
Less: Bonus Shares Issued *	-	-
Closing Balance (a)	**14.69**	**14.69**
(b) Surplus		
Opening Balance	3,270.13	1,410.09
Add: Profit / (Loss) transfer from the current year	2,044.06	1,860.04
Add: Prior Period Adjustments	-	-
Less: Transferred to General Reserves	-	-
Closing Balance (b)	**5,314.19**	**3,270.13**
(c) Share Premium		
Opening Balance	3,465.82	3,465.82
Add : Premium on Fresh issue on IPO	-	-
Less : Issue Expenses	-	-
Closing Balance (c)	**3,465.82**	**3,465.82**
Total (a+b+c)	**8,794.70**	**6,750.65**

Note: 5 Money received against Share Warrants

Particulars	As at March 31, 2026	As at March 31, 2025
Money received against Share Warrants*	**526.86**	**-**
Total	526.86	-

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note*:

On August 27, 2025, the Company allotted 12,47,000 Convertible Equity Share Warrants on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on July 14, 2025. Each warrant is issued at a price of Rs.169, comprising a subscription price of Rs.42.25 (25% of the issue price) and a warrant exercise price of Rs.126.75 (75% of the issue price).

As of the reporting date, the Company has received Rs.5,26,85,750/- representing the subscription amount (25% of the issue price) from allottees as the warrant subscription price. The balance amount will be payable upon the exercise of the warrants.

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of Rs.10 upon payment of the balance Rs.126.75 per warrant. Conversion can occur in one or more tranches within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

Note: 6 Minority Interest

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Minority Interest		
Other Partner's Share of capital in Firm	368.57	338.03
Add: Share of Profit to Other Partners	23.50	32.80
Add: Additions during the year	17.30	-
Less: Transfer	(2.61)	(2.26)
Total	406.76	368.57

Note: 7 Long-Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
a. From banks	3,000.30	909.25
Unsecured		
a) From Directors	-	-
b) From Related Party	311.30	-
Total	3,311.60	909.25

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Details of Loans - Secured Long Term Borrowings

Particulars	Terms of Repayment (in months)	Rate of Interest (p.a.)	Number of Instalments Outstanding as at 31-03-2026 (in months)	Instalment Amount	Closing Balance as at 31-03-2026	Nature of Security
ICICI Bank Limited	84	9.50%	72	53.03	3,500.00	Hypothecation of Inventories, and Book Debts,Mortgage of Immovable Assets. Personal Guarantee by Vee Rajmohan,K V Pradeep Kumar
ICICI Bank Limited	84	9.50%	78	6.41	474.89	Hypothecation of Inventories, and Book Debts,Mortgage of Immovable Assets Personal Guarantee by Vee Rajmohan,K V Pradeep Kumar and Saimathy Soupramanien
Canara Bank Limited	60	7.50%	12	5.28	63.33	Hypothecation of Inventories and Book Debts
Canara Bank Limited	60	7.90%	14	3.25	45.50	Hypothecation of Current Assets. 100% Guarantee provided by M/s NCGTC Limited in the name of Emergency Credit Line Guarantee Scheme (ECLGS)
IndusInd Bank Limited	60	8.75%	11	0.96	10.60	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%	28	1.60	40.46	Hypothecation of Vehicle
Subtotal					**4,134.78**	
Less: Current Maturities classified under Short Term Borrowings					**(1,134.48)**	
Long Term Borrowings					**3,000.30**	

Note: 8 Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
On account of Depreciation	158.66	36.73
On account of Gratuity	(8.55)	(4.08)
Total	150.11	32.66

Note: 9 Long-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
a) Provision for Gratuity	25.45	14.03
Total	**25.45**	**14.03**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 10 Short-Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
a) From Banks - (Details Attached Separately)	551.22	836.41
b) Current Maturities of Long-term borrowings	1,134.48	128.90
Unsecured Loans		
a) Short Term Borrowings from Banks	-	-
Total	**1,685.70**	**965.31**

Note: Details of Loan - Secured Short Term Borrowings

Nature of Facility	Name of Institution/Banks	Rate of Interest	Nature of Security	As at March 31, 2026	As at March 31, 2025
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	67.72	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	0.07	(10.36)
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
Cash Credit Facility	IndusInd Bank Limited	11.25%	Hypothecation of Stock and Debtors	-	614.48
Bank Overdraft	ICICI Bank Limited	11.50%	Hypothecation of Stock and Debtors	-	65.70
Cash Credit Facility	Standard Chartered Bank	8.17%	Hypothecation of Stock and Debtors	483.43	-
Total				**551.22**	**836.41**

Note: 11 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
A) Total outstanding dues of Micro Enterprises and Small Enterprises	3,593.03	1,528.64
B) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2,627.00	1,624.71
Total	6,220.03	3,153.35

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Ageing Schedule

I) Trade Payables ageing schedule for the year ended March 31, 2026

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	3,593.03	-	-	-	3,593.03
(ii) Others	2,565.02	61.98	-	-	2,627.00
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	**-**	**-**	**-**	**-**	**-**
Total	**6,158.05**	**61.98**	**-**	**-**	**6,220.03**

II) Trade Payables ageing schedule for the year ended March 31, 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**

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	3,593.03	1,528.64
-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;	-	-
(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.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 12 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
a) Advance from Customers	1,719.15	276.37
b) Rent Payable	1.49	3.09
c) GST Payable	-	-
d) TDS Payable	13.69	10.74
e) Salary Payable	49.47	17.09
f) Audit Fees Payable	10.80	9.45
g) ESI & Provident Fund Payable	4.88	1.18
h) Director Remuneration Payable	30.19	62.28
i) Other Payable	14.73	8.02
Total	**1,844.40**	**388.23**

Note: 13 Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
a) Provision for Tax	666.50	700.27
b) Provision for Gratuity	7.88	1.77
Total	**674.38**	**702.04**

Note: 14 Property, Plant & Equipment and Intangible Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	April 1, 2025	Additions for the year	Deletions for the year	March 31, 2026	April 1, 2025	Depreciation for the year	Depreciation on deletion	March 31, 2026	March 31, 2026	March 31, 2025
Property, Plant & Equipment										
Freehold Land	505.67	801.23	-	1,306.89	-	-	-	-	1,306.89	505.67
Building	240.13	1,330.85	-	1,570.98	42.49	7.28	-	49.77	1,521.21	197.64
Furniture & Fixtures	5.39	68.21	-	73.60	0.76	1.58	-	2.34	71.26	4.63
Plant And Machinery	268.68	4,551.48	5.30	4,814.86	131.77	84.67	0.19	216.25	4,598.61	136.92
Computers	26.34	24.78	-	51.12	15.52	8.64	-	24.16	26.96	10.81
Testing Equipments	647.75	522.59	-	1,170.34	129.89	52.71	-	182.61	987.73	517.86
Electrical Fittings	15.78	409.45	-	425.22	9.42	7.51	-	16.93	408.30	6.36
Vehicles	106.76	39.30	0.62	145.44	25.63	11.35	0.59	36.38	109.05	81.14
Total (A)	**1,816.50**	**7,747.88**	**5.92**	**9,558.46**	**355.48**	**173.73**	**0.78**	**528.43**	**9,030.02**	**1,461.02**
Intangible Asset										
Software	-	6.12	-	6.12	-	0.51	-	0.51	5.61	-

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	April 1, 2025	Additions for the year	Deletions for the year	March 31, 2026	April 1, 2025	Depreciation for the year	Depreciation on deletion	March 31, 2026	March 31, 2026	March 31, 2025
Total (B)	**-**	**6.12**	**-**	**6.12**	**-**	**0.51**	**-**	**0.51**	**5.61**	**-**
Intangible Assets under Development										
Software	-	137.01	-	137.01	-	-	-	-	137.01	-
Total (C)	**-**	**137.01**	**-**	**137.01**	**-**	**-**	**-**	**-**	**137.01**	**-**
Capital work in progress										
Land	575.14	-	575.14	-	-	-	-	-	-	575.14
Building	933.24	1,040.07	715.18	1,258.12	-	-	-	-	1,258.12	933.24
Plant & Machinery	3,101.00	325.83	2,740.98	685.85	-	-	-	-	685.85	3,101.00
Testing Equipments	326.45	450.53	-	776.99	-	-	-	-	776.99	326.45
Furniture Fittings	-	46.58	-	46.58	-	-	-	-	46.58	-
Electrical Fittings	-	30.44	-	30.44	-	-	-	-	30.44	-
Total (D)	**4,935.83**	**1,893.45**	**4,031.30**	**2,797.98**	**-**	**-**	**-**	**-**	**2,797.98**	**4,935.83**
Total (A+B+C+D)	**6,752.33**	**9,784.45**	**4,037.22**	**12,499.56**	**355.48**	**174.24**	**0.78**	**528.94**	**11,970.62**	**6,396.85**

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	April 1, 2024	Additions for the year	Deletions for the year	March 31, 2025	April 1, 2024	Depreciation for the year	Depreciation on deletion	March 31, 2025	March 31, 2025	March 31, 2024
Property, Plant & Equipment										
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
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
Total (A)	**1,048.83**	**767.66**	**-**	**1,816.50**	**308.22**	**47.26**	**-**	**355.48**	**1,461.02**	**740.62**
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 (B)	**1,725.96**	**3,635.58**	**425.71**	**4,935.83**	**-**	**-**	**-**	**-**	**4,935.83**	**1,725.96**
Total (A+B)	**2,774.80**	**4,403.24**	**425.71**	**6,752.33**	**308.22**	**47.26**	**-**	**355.48**	**6,396.85**	**2,466.58**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 15 Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
a) Deposits for Earnest Money deposit (EMD) & Bank Guarantee (BG)	536.71	423.46
b) Bank Fixed Deposit	224.63	61.19
c) Rent Advance	5.93	17.33
d) Other Deposits	11.96	25.76
e) Security Deposits	0.65	0.44
f) Margin Money on Inland Letter of Credit (ILC)	43.31	29.32
Total	**823.19**	**557.48**

Note: 16 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Closing Stock		
a) Raw Material & Consumables	1,920.76	879.78
b) Work-in-progress	3,877.15	2,038.54
c) Finished Goods	411.81	235.86
Total	**6,209.72**	**3,154.19**

Note: 17 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
a) Undisputed Trade receivables- considered good – Unsecured	4,684.51	4,515.08
b) Undisputed Trade Receivables – considered doubtful	-	-
c) Disputed Trade Receivables considered good	-	-
d) Disputed Trade Receivables considered doubtful	-	-
Total	**4,684.51**	**4,515.08**

I. Trade Receivables ageing schedule for the year ended March 31, 2026

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	3,972.67	107.12	604.72	-	-	4,684.51
b) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
c) Disputed Trade Receivables considered good	-	-	-	-	-	-
d) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**3,972.67**	**107.12**	**604.72**	**-**	**-**	**4,684.51**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

I. Trade Receivables ageing schedule for the year ended March 31, 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**

Note: 18 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
a) Balance with banks		
- In Current Accounts	972.41	578.18
- In Deposit Accounts (with original maturity of less than three months)	-	-
b) Cash in hand	2.14	1.72
Total	**974.55**	**579.90**

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: 19 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
a) Deposit with Banks and Interest accrued	9.08	25.51
b) Prepaid Expenses	22.11	10.49
c) Advance to Suppliers	352.12	117.30
d) TDS Receivables	22.07	18.30
e) TCS Receivable	0.05	2.70
f) GST Input tax Credit	872.89	260.82
g) Advance Income Taxes Paid	147.00	100.37
h) Salary Advance	2.38	3.04
i) Other Receivables	48.82	41.19
Total	**1,476.52**	**579.71**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 20 Revenue From Operations

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Sale of Goods	23,088.34	16,549.23
(b) Sale of Services	93.61	765.56
Less: Mutual Owings	(5,017.91)	(2,443.09)
Total	**18,164.04**	**14,871.70**

Note: 21 Other Income

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Interest Income	33.39	35.88
(b) Discount Received	-	0.22
(c) Rental Income	10.95	5.85
(d) BG Commission Refund	-	5.71
(e) Other Non-Operating Income	1.78	34.14
Total	**46.12**	**81.80**

Note: 22 Purchase of Stock in Trade

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Purchases	21,612.84	14,754.58
Less: Mutual Owings	(5,017.74)	(2,443.07)
Total	**16,595.10**	**12,311.51**

Note: 23 Changes in inventories

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Opening Stock of Raw Materials, Work in Progress and Finished Goods	3,154.19	2,018.24
Less : Closing Stock of Raw Materials, Work in Progress and Finished Goods	(6,209.72)	(3,154.19)
Total	**(3,055.54)**	**(1,135.95)**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 24 Other Direct Expenses

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Electricity Charges	84.02	45.92
(b) Labour Charges	89.22	50.57
(c) Testing & Calibration Charges	19.25	25.88
(d) Equipment Hire Charges	2.11	2.41
(e) Repairs & Maintenance	9.43	4.19
(f) Security Charges	17.68	20.71
(g) Freight Inward	30.39	14.83
(h) Consumables	11.64	1.98
Total	**263.74**	**166.48**

Note: 25 Employee Benefits Expense

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Salaries & Wages	278.18	191.43
(b) Director's Remuneration	114.00	114.00
(c) Staff Welfare	44.59	17.31
(d) Employee Gratuity	17.53	4.28
(e) Partner's Remuneration	-	-
Total	**454.29**	**327.03**

Note: 26 Finance Costs

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Interest Expenses	147.06	202.24
(b) Bank Charges	82.33	52.01
(c) Interest on Statutory Dues	73.24	0.01
Total	**302.64**	**254.26**

Note: 27 Depreciation & Amortisation Expenses

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Depreciation on Tangible Assets	174.24	47.26
Total	**174.24**	**47.26**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 28 Other Expenses

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) CSR Expenditure	37.00	21.47
(b) Business Promotion Expenses	98.43	30.11
(c) Insurance Expenses	26.37	8.25
(d) Forex Loss on Exports	-	0.03
(e) Director Sitting Fees	5.60	3.20
(f) Miscellaneous Expenses	137.88	66.88
(g) Office Expenses	18.16	7.14
(h) Printing and Stationery	4.72	2.95
(i) Professional & Consulting fees	74.67	73.96
(j) Rates and Taxes	23.92	11.74
(k) Rent	6.46	33.27
(l) Telephone & Internet Charges	1.33	0.47
(m) Transport Charges	132.80	75.36
(n) Travelling Expenses	29.61	24.50
(o) Vehicle Maintenance	6.71	4.71
(p) Brokerage & Commission	-	0.50
(q) Audit Fees *	12.00	10.50
(r) Inspection Fees	3.44	0.31
(s) Subscription Charges	4.93	2.54
Total	**624.03**	**377.90**

***Note: Payment to the Auditor**

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Statutory Audit Fees	10.00	8.50
Tax Audit Fees	2.00	2.00
Other Matters	-	-
Total	**12.00**	**10.50**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Note: 29 Earnings per equity share: (In ₹ Per share)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
1. Profit attributable to equity shareholders before extraordinary items (A)	2,044.06	1,860.04
2. Profit attributable to equity shareholders after extraordinary items (B)	2,044.06	1,860.04
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	249.91
5. Effect of potential equity shares on employee stock options outstanding	-	-
6. Effect of dilutive potential equity shares – Convertible warrants (Nos. in Lakhs)	0.76	-
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)	250.67	249.91
8. Basic earnings per share before extraordinary items of face value of ₹ 10 (A/D)	**8.18**	**7.44**
9. Basic earnings per share after extraordinary items of face value of ₹ 10 (B/D)	**8.18**	**7.44**
10. Diluted earnings per share before extraordinary items of face value of ₹ 10(A/E)	**8.15**	**7.44**
11. Diluted earnings per share after extraordinary items of face value of ₹ 10 (B/E)	**8.15**	**7.44**

Note: The above mentioned warrants are potential equity shares within the meaning of paragraphs 4.4 and 7(b) of Accounting Standard AS 20. As they are convertible into equity shares for a consideration (Rs.169) lower than the average fair value of the equity shares during the period the warrants were outstanding (based on closing market prices on the National Stock Exchange), the warrants are dilutive in nature. Accordingly, in computing diluted EPS, the warrants have been considered within the meaning of paragraphs 35 to 37 of AS 20. The assumed proceeds on exercise are treated as an issue of shares at fair value and the balance number of shares is treated as issued for no consideration, weighted for the period the warrants were outstanding (27 August 2025 to 31 March 2026). Diluted earnings per share for the period has been determined after considering the dilutive effect of the convertible equity share warrants outstanding during the period.

Note 30: Other Notes to Accounts

1 Contingent Liabilities and Commitments (to the extent not provided for)

A. Contingent Liabilities

Particulars	As at March 31,2026	As at March 31,2025
Claims Against the Company not Acknowledged as Debt	-	-
IT Demand	-	-
ESI Demand	-	-
TDS Demand	-	-
(b) Guarantees		
Guarantees	-	-
Total	**-**	**-**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

B. Commitments

Particulars	As at March 31,2026	As at March 31,2025
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 Preferential Issue of Convertible Warrant

Objective of the Issue	Amount Allotted for the Object	Amount Received	Amount Utilised till March 31, 2026	Amount Unutilised till March 31, 2026	Deviation (if Any)
To augment the fund requirement for establishment and development of Factory premises, Working Capital Requirements and General Corporate Purposes	2107.43	526.86	441.48	85.38	NA
Total	2107.43	**526.86**	**441.48**	**85.38**	**NA**

3 Proposed Dividend Details

The Group has not declared dividend during the period under review.

4 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

5 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).

6 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-25	Sundry Debtors	4,093.11	4,261.93	(168.82)	(3.96%)
Sep-25	Sundry Debtors	3,528.19	3,697.01	(168.82)	(4.57%)
Dec-25	Sundry Debtors	3,217.36	3,385.77	(168.41)	(4.97%)
Mar-26	Sundry Debtors	4,350.07	4,521.09	(171.02)	(3.78%)

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Quarter ending	Particulars of Securities Provided	Submitted to Bank	As per Books	Variance	% Variation
Jun-25	Inventory	3,125.90	3,125.96	(0.06)	(0.00%)
Sep-25	Inventory	3,154.43	3,154.44	(0.01)	(0.00%)
Dec-25	Inventory	3,910.09	3,910.10	(0.01)	(0.00%)
Mar-26	Inventory	4,599.83	4,556.25	43.58	0.96%

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.

7 Wilful Defaulter

The Group is not declared as wilful defaulter by any bank or financial institution or other lender.

8 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.

9 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 .

10 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.

11 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.

12 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 March 31, 2026

(All amounts are in ₹ lakhs unless stated)

13 Corporate Social Responsibility

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Details of corporate social responsibility expenditure		
(i) Amount required to be spent by the group during the year	36.97	21.47
(ii) Amount of expenditure incurred	37.00	21.47
(iii)Shortfall / (Excess) at the year end	(0.03)	-
(iv) Total of previous year Shortfall / (Excess)	-	-
(v) Reason for shortfall	-	-
(vi)Nature of CSR Activities	Promoting healthcare, including preventive healthcare, sanitation, and initiatives aimed at improving the overall health and well-being of communities, women empowerment by supporting initiatives that encourage equal opportunities, self-reliance, and social and economic development of women, Supporting senior citizens through the setting up and support of old-age homes, day-care centres, and other facilities for their care, dignity, and well-being, Promoting education, including special education, with the objective of improving access to quality learning opportunities and enabling individuals to build better futures, Promoting special education for intellectually disabled and differently abled children, with a focus on inclusive education, skill development, care, and empowerment.	Promoting education, including special education, employment-enhancing vocational skills, and providing financial assistance to underprivileged school children.
(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	-	-
(ix)Excess amount Spent as per Section 135(5)	-	-
(x)Carry forward	-	-

14 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.

15 Details of rendering or supplying Goods & Services

A. In case of companies rendering or supplying Goods & Services

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Gross Income Derived from goods & services rendered or supplied	18,164.04	14,871.70
Total	**18,164.04**	**14,871.70**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

16 In the case of all Concerns Having Capital Work in Progress

Particulars	As at March 31,2026	As at March 31,2025
Capital Works in Progress	2,797.98	4,935.83
Intangible Asset underdevelopment	137.01	-
Total	**2,934.99**	**4,935.83**

Capital Works in Progress Ageing Schedule

I. Capital Work in Progress ageing schedule for the year ended March 31, 2026

CWIP	Amount in CWIP for a period of				Total
	0 - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress	2,471.53	326.45	-	-	2,797.98
Total	**2,471.53**	**326.45**	**-**	**-**	**2,797.98**

II. Capital Work in Progress ageing schedule for the year ended March 31, 2025

CWIP	Amount in CWIP for a period of				Total
	0 - 1 year	1 - 2 years	2 - 3 years	More than 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**

Intangible Assets under Development Ageing Schedule:

Intangible assets under development-March 31, 2026	Amount in CWIP for a period of				Total
	0 - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress	137.01	-	-	-	137.01
Total	**137.01**	**-**	**-**	**-**	**137.01**

17 Foreign Currency Earned and Expended

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A. Value of imports calculated on CIF basis		
Raw Material	-	-
Components and Spare Parts	-	-
Capital Goods	105.34	-
Total	**105.34**	**-**
B. Expenditure in foreign currency		
Travelling Expenses	-	-
Professional and Consultancy Fees	-	-
Other Matters	-	-
Total	**-**	**-**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
C. Earnings in foreign currency		
Exports of Goods on F.O.B. basis		103.83
Others	-	-
Total	**-**	**103.83**

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.

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
9	R Sribarati	Relative of Key Managerial Personnel	Daughter of Managing Director
10	Tarun Pradeep	Relative of Key Managerial Personnel	Son of Whole Time Director

Transaction with Related Parties during the Year

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Purchases		
Jai Bharath Exchangers	166.19	282.27
Total	166.19	282.27
Sales		
Jai Bharath Exchangers	1.12	110.97
Total	1.12	110.97

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Rendering of Service		
Rental Income		
Jai Bharath Exchangers	1.95	5.85
Total	1.95	5.85
Receivable from		
Jai Bharath Exchangers	85.13	104.47
Total	85.13	104.47
Loan Received from Partners		
Vee Rajmohan	**311.30**	**-**
Total	311.30	-
Key Managerial Personnel, Directors, Relatives of KMP		
Remuneration, Professional Fees & Sitting Fees Paid to		
K.V. Pradeep Kumar	54.00	54.00
Vee Rajmohan	60.00	60.00
Priyanka Bansal	8.59	7.62
Thulasiraman Boologa Nathan	8.53	6.54
Perumal Ravikumar	2.80	1.60
Saimathy Soupramanien	2.80	1.60
Devaraja Iyer Krishna Iyer	15.00	-
R Sribarati (Relative of KMP)	2.46	-
Tarun Pradeep (Relative of KMP)	2.80	-
Total	156.98	131.36

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

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Current Tax	666.28	700.06
Add: Tax Adjustment for earlier years	0.37	-
Net Current Tax	**666.65**	**700.06**

23 Exchange Difference

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Exchange Difference Gain/(Loss)	-	(0.03)
Total	-	(0.03)

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

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.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

Particulars	For the Year ended March 31,2026	For the Year ended March 31,2025
Net Liability as at the Beginning of the Period	15.80	12.27
Net Expenses in P/L A/c	17.53	4.28
Benefits Paid	-	(0.75)
Net Liability as at the End of the Period	33.33	15.80
Present Value of Gratuity Obligation (Closing)	**33.33**	**15.80**

(ii) Expenses Recognised in Statement of Profit and Loss during the Year

Particulars	For the Year ended March 31,2026	For the Year ended March 31,2025
Interest Cost	1.07	0.89
Current Service Cost	6.96	2.61
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	9.50	0.78
Net Expenses to be Recognized in P&L	17.53	4.28
Total	**17.53**	**4.28**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

(iii) Changes in Benefit Obligations

Particulars	As at March 31,2026	As at March 31,2025
Opening Defined Benefit Obligation	15.80	12.27
Current service Cost	6.96	2.61
Interest Cost for the Year	1.07	0.89
Actuarial Losses/ (gains)	9.50	0.78
Benefits Paid	-	(0.75)
Closing Defined Benefit Obligation	33.33	15.80
Total	**33.33**	**15.80**

Actuarial Assumptions

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rate of Discounting	7.10%	6.75%
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.

25 Cash Flow Statement

(1) The amount of significant cash and cash equivalent balances held by the Group as at March 31, 2026 was Rs.974.55 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.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless stated)

Additional Disclosures:

Particulars	As at March 31,2026	As at March 31,2025
a) Cash in Hand	2.14	1.72
b) Balance with banks		
- In Current Accounts	972.41	578.18
- In Deposit Accounts (with original maturity of less than three months)	-	-
Total Components of Cash and Cash Equivalents	**974.55**	**579.90**

26 Changes in Accounting Estimates

There are no changes in Accounting Estimates made by the Group for the period ended 31st March 2026.

27 Changes in Accounting Policies

There are no changes in Accounting Policy made by the Group for the period ended 31st March 2026.

28 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion, which is not material. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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) 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.

(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.

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

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

31 Balance shown under head Trade Receivables, Trade Payables and Advances are subject to confirmation.

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 March 31, 2026	As at March 31, 2025	Variance	Reason for Variance
a.	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.28	1.69	(24.47%)	NA
b.	Debt-Equity Ratio (in times)	Long Term Borrowings + Short Term Borrowings (incl. Director's Loan)	Total Equity	0.42	0.20	108.61%	Increase is mainly due to higher long-term and short-term borrowings availed during the year (up ~167%) to fund operations, which grew far faster than total equity (up ~28%).
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service (PBT + Depreciation + Interest)	Total Debt Service (Interest + +Principal Repayment)	2.48	8.62	(71.28%)	Decrease is due to a sharp rise in debt service obligations (interest plus principal repayments up ~287%) during the year, while earnings available for debt service grew only marginally (~11%).
d.	Return on Equity Ratio (%)	Profit After Tax	Total Equity	17%	20%	(15.50%)	NA
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	2.89	4.32	(33.08%)	Decrease is due to a steep rise in average inventory held during the year (up ~81%), which outpaced the increase in cost of goods sold (~21%).
f.	Trade Receivables Turnover Ratio (in times)	Net Sales	Average Trade Receivables	3.95	2.68	47.12%	Increase is due to higher net sales (up ~22%) coupled with a reduction in average trade receivables (down ~17%), reflecting faster collections from customers.
g.	Trade Payable Turnover Ratio (in times)	Net Purchases	Average Trade Payables	3.54	4.54	(21.99%)	NA
h.	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital (Current Assets - Current Liabilities)	6.22	4.11	51.37%	Increase is due to higher net sales (up ~22%) together with a lower net working capital base (working capital down ~19%), which together raised the turnover ratio.
i.	Net Profit Ratio (%)	Profit After Tax	Net Sales	11%	13%	(11.58%)	NA
j.	Return on Capital Employed (%)	EBIT (PBT + Interest)	Capital Employed	18%	25%	(29.74%)	Decrease is due to a significant rise in capital employed (up ~52% from higher borrowings and equity), without a proportionate increase in operating profit / EBIT (up only ~7%).
k.	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 of even date attached
For **P P N And Company**
Chartered Accountants
Firm's Reg No: 013623S
Peer Review Certificate No 020690

R. RAJARAM
Partner
M.No: 238452

Place: Chennai
Date: May 27, 2026

For and on behalf of board
SUPREME POWER EQUIPMENT LIMITED

VEE RAJMOHAN
Managing Director
DIN : 00844400

K.V. PRADEEP KUMAR
Whole-time Director
DIN: 10218276

PRIYANKA BANSAL
Company Secretary
M.No: FCS12865

T B NATHAN
Chief Financial Officer
PAN: ADFPN2937F

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