ANNUAL REPORT
2023-24

Breaking **Boundaries,** Building **Avenues.**

SUPERTRON ELECTRONICS
PRIVATE LIMITED

Unfolding the Year Across the Pages

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Or simply scan

Breaking Boundaries. Building Avenues: The Supertron Story

As Supertron Electronics Private Limited celebrates its 31st anniversary, we reflect on a journey that has been nothing short of extraordinary. It showcases our commitment to excellence, fuelling our growth.

The Journey Begins

Thirty years ago, we started as a small IT distribution company with a big vision. Soon, our dedication to delivering exceptional value through excellence distinguished us in the industry. Thus, setting the stage for our transformation. Over the decades, as our aspirations grew and vision expanded, so did our ability to transcend conventional limits.

Breaking Boundaries

Supertron has always believed in pushing the limits. We saw opportunities where others saw challenges and ventured beyond traditional boundaries. Each stride was a move towards greater innovation, whether it was enhancing our core distribution capabilities or venturing into new technological landscapes.

Building Avenues

With each boundary broken, we are now building newer avenues. These avenues are not just pathways for growth, but also channels for delivering more value and creating better solutions. By integrating cutting-edge technology with our established expertise, we paved the way for a future filled with new possibilities.

A Future of Promise and Potential

The theme for this milestone year, 'Breaking Boundaries. Building Avenues.' encapsulates our vision for the future. We are not merely expanding—we are redefining what's possible. Supertron is evolving into a multifaceted entity, ready to meet the challenges and opportunities of tomorrow.

As we celebrate this landmark year, we look back with pride at our achievements and an unbridled enthusiasm for all the possibilities that lie ahead.

We invite you to dive deeper into our story in the following pages and discover how Supertron is not just keeping pace with the future but also actively shaping it.

31 Years

Expertise

14% CAGR

Recorded for the Last 3 Years

4%

Share of India's IT Hardware Market

Three Decades of...

Building Excellence
Redefining Boundaries
Transforming through Innovative Solutions
Forging Strategic Partnerships

Supertron Electronics Private Limited (Supertron or SEPL or Our or We) has been a trailblazer in IT product distribution and integration for three decades. Our innovative approach and robust partner network have driven efficiency and enhanced productivity for businesses, solidifying our reputation in the industry.

Our journey has been one of breaking boundaries and reaching new milestones. We began as an IT distribution company and soon evolved into value-added distribution (VAD), enhancing our service offerings to include unified communication, audio, video, surveillance, and data centres. This diversification strengthened our market position and broadened our service offerings.

Recognising the importance of the digital era, we ventured into cloud services with Supertron Infotech. Our advanced cloud solutions empower businesses to navigate and excel in the digital landscape.

Embracing change, we launched Solitaire, our consumer products line, introducing smart panels and innovative electronics that cater to the evolving needs of modern consumers. We continued our growth with Leaf, our tech brand dedicated to wearable and hearable products, offering smartwatches and wireless earphones that bring cutting-edge technology into everyday life.

At Supertron, we are more than a distribution house; we are a catalyst for growth and innovation. Our diversification into new areas reflects our commitment to achieving new milestones and shaping the future of technology. Supertron's journey is one of continual evolution, always pushing the boundaries of what's possible

Key Facts

Operational

2,50,000+ sq. feet
Warehouse

40
Brand Associations

35
Offices

26
Satellite Branches

10,516
Channel Partners & Resellers

70%
Coverage across Indian Regions

72%
Exclusive Alliance

Financial

₹ 6,748.86 Crs
Revenue from Operations

₹ 187.72 Crs
EBITDA

₹ 132.18 Crs
Net Profit

2.78%
EBITDA Margin

13.71%
ROCE

₹ 526.32 Crs
Net Worth

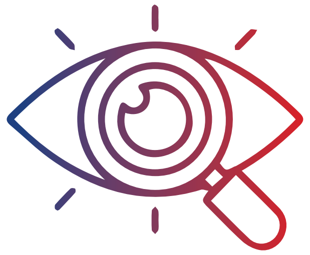
Social

₹ 216.37 Lacs
Spent on CSR

500+
Employees

Our Extensive Presence

1 India
2 Dubai
3 Singapore



Vision

As India's leading IT Distribution house, we are committed to innovation, technological advancement, and growth. Our vision is to evolve beyond traditional distribution by creating proprietary consumer and technology brands, excelling in value-added distribution and cloud solutions. We aim to achieve this by delivering cutting-edge technology products and by strengthening trust and collaboration with our stakeholders.

Mission

- Deliver IT distribution solutions, cutting-edge products with outstanding service.
- Empower stakeholders and partners by acting as an extended arm of their operations.
- Provide innovative solutions, exceptional support, and expert guidance.
- Commit and value partnership, transparency and continuous innovation.
- Drive growth and lead transformation in the rapidly evolving technology landscape.

Brand Values

Core Values

- Partnership
- Innovation
- Reliability
- Excellence
- Integrity

Foundational Principles

- Accessibility
- Humility
- Passionate Leadership

These values and principles form the cornerstone of our actions, fostering a culture of collaboration, emotional engagement, broad delegation, inclusivity, dedication, dynamic leadership and long-term stakeholder and partner associations, ensuring lasting success.

Charting Decades of Innovation Achieving Milestones

1993 Incorporated in 1993

2001 Received ISO 9001:2000 QMSO Certification

2005 Partnered with Seagate as a National Distributor

2007 Rated as the Most Powerful IT Company of India-DQ Channel

2010 Recognised as one among the Top 10 IT Distribution Companies in India by DQ Channel & VAR India

2013 Recognised as the Largest Distributor for Dell Consumer Business

2014 Opened CSR Division Supertron Foundation

2015 Inaugurated 50th Branch Office in Chandrapur, Nagpur

2016 Awarded Best Brand Strategist of the Year by ASSOCHAM

2017 Recognised as one of the Top 50 IT Companies of India by DQ TOP 20

2018 Achieved Turnover of ₹ 3,000 Crs

2019 Established Supertron Value Added Distribution Division (VAD)

2022 Established Enterprise, CE & Mobility Division

2023 Ventured into Interactive Smart Panels through the Brand, Solitaire

2024 Acquired D2C Consumer Wearable Brand – Leaf Studio Venturing into Hearables and Wearables

Chairman's Message

The resilience and adaptability that have defined our journey so far will undoubtedly propel us forward. We are excited to expand our horizons by consistently adding new verticals to our growth story.

Dear Stakeholders,

It is with great pride and heartfelt gratitude that I present this year's annual report. Our journey has been one of passion, dedication, and relentless pursuit of excellence, positioning us as one of the most trusted names in the IT product distribution space. Through our extensive industry relationships and dependable network of partners, we have built a strong foundation that consistently delivers value to all our stakeholders – from our employees and partners to our customers and the communities we serve.

Strong Foundation for a Bright Future

Throughout our history, we have demonstrated remarkable growth, solidifying our position as a leading IT product distribution house. We have achieved tremendous increases in revenues and profitability, with a ten-year compound annual growth rate (CAGR) of 15%. We have forged numerous partnerships with industry-leading companies, enriching our product portfolio and extending our market reach. We have consistently embraced change, adapted to market dynamics, and seized opportunities with boldness and determination.

The Value-Creation Journey

The resilience and adaptability that have defined our journey so far will continue to propel us forward. We are excited to expand our horizons by consistently adding new verticals to our growth story.

Our diversification journey began with the launch of our **Value-Added Distribution (VAD)** vertical. This strategic move has allowed us to enhance our offerings in service solutions such as Unified Communication, Audio, Video, Surveillance (AVS), Data Centre and Storage (DCS), and Cloud & Software solutions. By providing end-to-end solutions, we have empowered our SI partners achieve greater efficiency and effectiveness in their operations, solidifying our leadership in this space, driving substantial revenue growth.

Our next strategic move was the establishment of **Supertron Infotech**, created to empower businesses with advanced, tailored cloud solutions. This has strengthened our market position, particularly in the Middle East, with a strong presence in Dubai, UAE. The rising acceptance of cloud computing and the drive towards digital business transformation are enhancing productivity and efficiency, creating favorable conditions for our growth. As companies increasingly seek scalable and flexible IT solutions, **Supertron Infotech** is well-positioned to provide valuable, added services, ensuring we remain at the forefront of this dynamic industry.

The 'Make in India' initiative has been consistently increasing demand for locally manufactured products. Our acquisition of leading brands like Solitaire and Leaf supports this national priority by promoting high-quality, domestically-produced technology. These brands not only diversify our portfolio but also open vast opportunities in their respective markets, strengthening our growth narrative.

Solitaire is our in-house technology brand that addresses the market gap for interactive smart panels, revolutionising business and educational interactions with technology. With a strong service network and state-of-the-art manufacturing, Solitaire emphasises product quality and offerings through continuous R&D. We plan to further explore the possibilities of expanding our offerings by adding video walls, digital signage panels, and collaboration software, broadening our reach in the IT and AV markets. While focusing on India, we have ambitions for international growth, leveraging strategic partnerships and ongoing innovation for significant future expansion.

The acquisition of **Leaf Studios** represents our strategic vision in the consumer product sector, marking a deliberate expansion into this market by recognising the brand's immense potential. We are committed to providing the necessary mentorship, management expertise, and network to effectively scale the business. Leveraging our distribution capabilities and Leaf's unique value propositions, we aim to significantly enhance growth and profitability. In the long term, we aspire to be India's most loved audio brand with a distinct identity. Our product lines will gradually move to the premium category with new launches in the coming years, further strengthening our margins with the increasing user trust and brand loyalty.

A Professionally Driven Organisation

Our success is anchored in the dedication and hard work of our team. Their deep commitment to excellence, transparency and integrity propels our growth. Their ability to adapt, learn, and drive progress is fundamental to our organisational strength. It is their collective efforts that enable us to break boundaries and carve new paths to success. Our leadership team, comprising seasoned professionals at the helm of each vertical, is aligned with the organisational vision. Their expertise and strategic approach are crucial in exploring these new avenues and advancing SEPL's objectives.

Care for Community

I believe that God has given us two hands: one to earn and one to support others. With that in mind, we established **The Supertron Foundation in 2016.** Our focus areas include education, skill development, healthcare, and supporting lives. Our commitment to social responsibility positively influences thousands of lives, particularly in underprivileged communities.

One of our notable partnerships is with the Art of Living and its Sri Sri Rural Development Program Trust (SSRDP), which focuses on vocational skill development. This association includes setting up training centers for underprivileged youth in Bengaluru, aimed at holistic skill and personality development.

Additionally, we have established 48 computer empowerment centers in suburban Bengaluru schools, supporting rural youth education by educating 38,500 students on basic computer knowledge. We have also opened an orphanage, providing food and care for 125 children, and adopted two primary schools with over 375 students, where we supply bags, books, and food. We believe heavily in empowering people and empowering lives. Through these efforts, the Supertron Foundation reinforces our dedication to creating positive social change and fostering a brighter future for diverse communities.

A Bright Future Ahead

As we navigate towards creating newer milestones through our expansion into new verticals, coupled with our legacy in IT distribution, we are poised to leverage emerging opportunities with renewed vigor and vision. The confidence we have built through years of dedicated service and innovation empowers us to face the future with optimism and enthusiasm, driving innovation and growth in ways that will profoundly impact the industry and enhance our market presence.

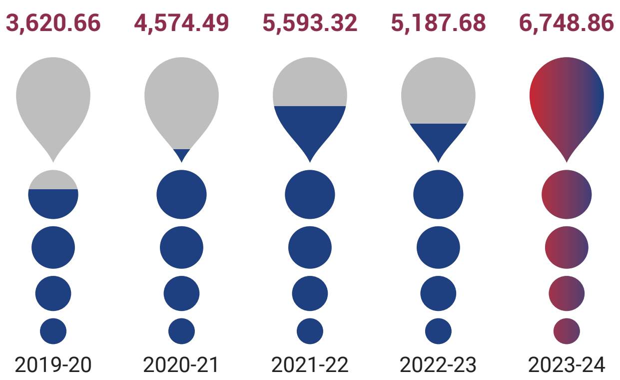
As we stride into this bold future ahead, we extend our deepest thanks to our stakeholders, employees, and partners for their relentless support and dedication.

Warm regards,

V. K. Bhandari,
Chairman & MD

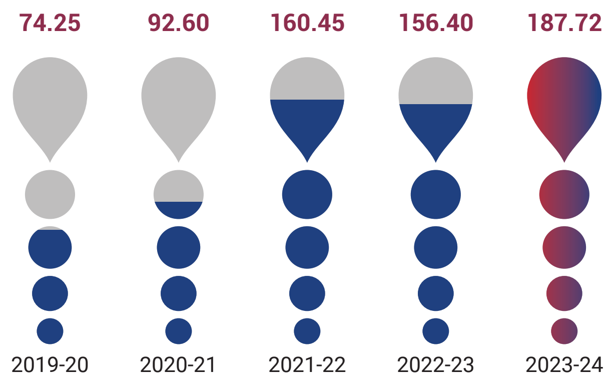
Strengthening Financial Health Inspiring Confidence

Revenues
(₹ in Crs)



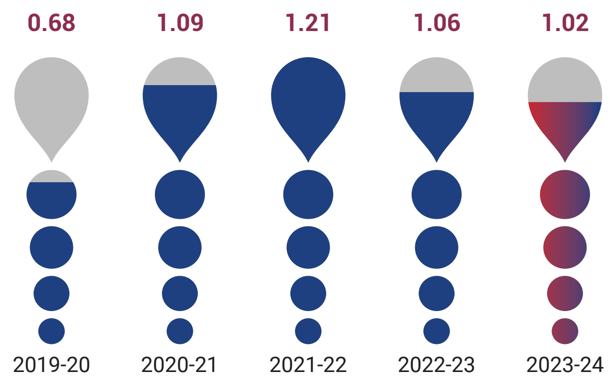
YoY Growth: **30%**

EBITDA
(₹ in Crs)

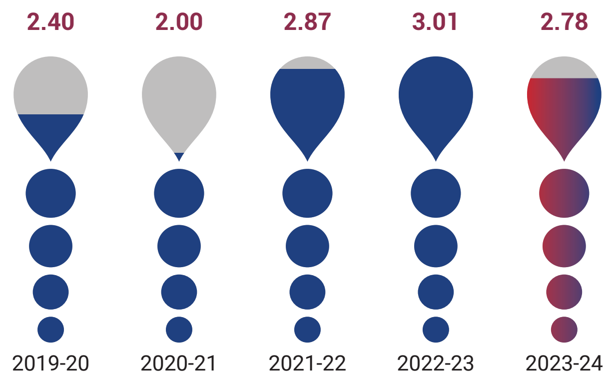


YoY Growth: **20%**

Gearing Ratio
(X)

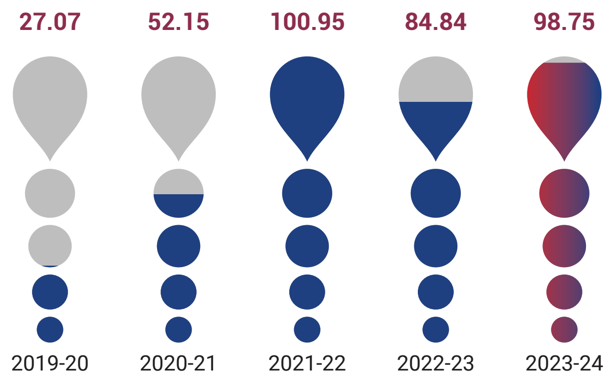


EBITDA Margin
(%)



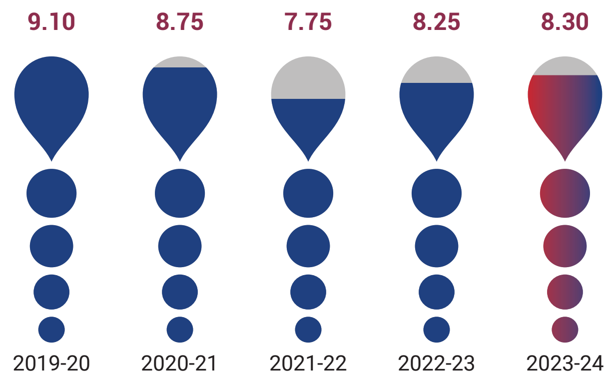
YoY Growth: **(7%)**

Net Profit
(₹ in Crs)

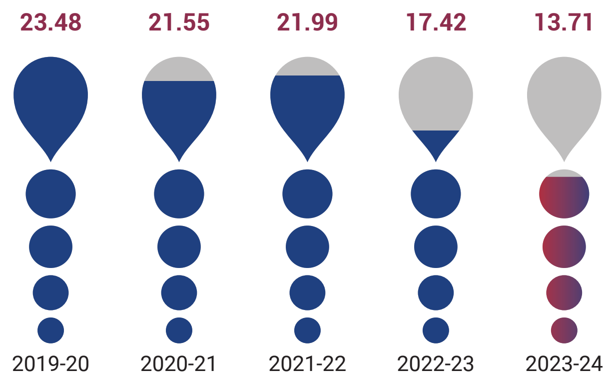


YoY Growth: **16%**

Average Debt Cost
(%)

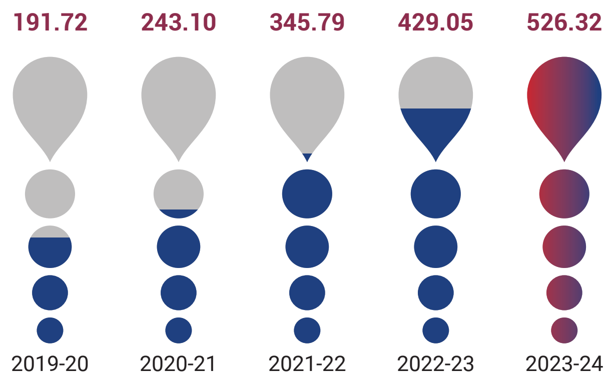


ROCE
(%)



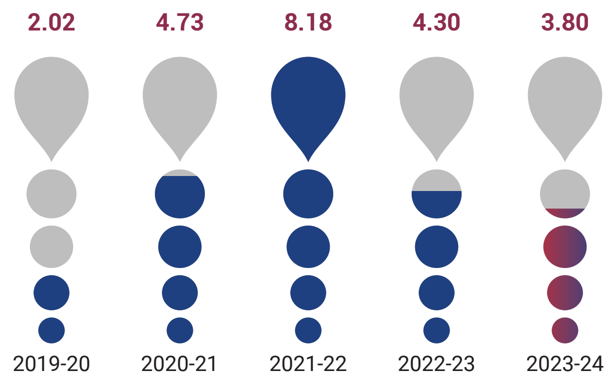
YoY Growth: **(371) bps**

Net Worth
(₹ in Crs)



YoY Growth: **22%**

Interest Coverage Ratio
(X)



Revenue from Business Channels

₹ 502 Crs
Online

₹ 694 Crs
Large Format Retail

₹ 5,552 Crs
General Trade

Envisioning Transformation Building Tomorrow

Gearing Up for the New Avenues of Growth

As we continue to pioneer new territories, our legacy of excellence inspires us towards a future defined by limitless possibilities.

BREAKING BOUNDARIES

From the Core Business....

SUPERTRON empowering partnerships

Leading Supply Chain Distribution House

VALUE ADDED DISTRIBUTOR SUPERTRON Technology Redefined

Value Added Distribution

AV/Storage/Survellience Cloud Service

solitaire®

Tech Product Brand

Interactive Flat Panels + UC Products

SUPERTRON® Infotech

Cloud Computing Services Company

SAAS & Cloud Computing Service: Business Application Development on Zoho Platform

LEAF

Consumer Product Brand

Wearables (Headphones, Earphones, Smartwatch)

BUILDING AVENUES

....Diversifying into High-Growth Verticals

Business Verticals

This section unveils our business verticals, where innovation and excellence converge. Our journey is illuminated by five dynamic paths: Distribution, VAD (Value Added Distribution), Cloud Computing, Solitaire, and Leaf. Each vertical is a testament to our relentless drive to break boundaries and forge new avenues, delivering cutting-edge solutions and unparalleled value to our clients.

Distribution – Our Core Business

Overview

Supertron Electronics Private Limited, is a leading National Distributor of IT & Mobility products across India. Renowned for its innovative approach and robust partner network, Supertron offers comprehensive supply chain solutions that boost efficiency and productivity. Our committed customer-centric strategies empowers partnerships with an extensive portfolio of cutting-edge products, catering to the diverse needs of businesses across various sectors.

Supertron Electronics is dedicated to empowering partnerships and fostering growth through our extensive range of products and services. Our core values of integrity, reliability, and partner-centricity drive us to consistently meet and exceed the expectations of our clients and partners. As we continue to expand our footprint and explore new opportunities, Supertron remains at the forefront of the IT distribution industry, delivering exceptional value and fostering lasting relationships.

Product Offerings

Desktops/All-in-one (Consumer & Commercial)

Display (TFT, LCD, LED, IFP)

Notebook (Consumer & Commercial)

Storage (Hard Drives, SSD, Memory Modules)

Accessories and Components (Pointing devices, I/O devices, etc)

Printers

Graphics Card

Consumer Electronics

Smart Phones & Tablets

Strengths

Strong Supply Chain
Integrated logistics and local warehousing for just-in-time delivery.

Efficient Inventory Management
Maintaining a balance between supply and demand.

Financial Stability
Mutually aligned credit terms and financial agreements with channel partners to facilitate smooth business operations.

Channel Finance
Vast alignment of channel finance companies to facilitate business.

Diversified Channel Network
Comprising general trade, large format retail, online, GEM, government, enterprise, and system integrators.

Opportunities

Macro Indicators

US$ 19.77 Bn
2024

17.10%
CAGR

US$ 27.86 Bn
2029

Estimated Growth of the India IT Hardware Market Size

Growth Drivers

- **Sector Integration:** IT is essential across business, healthcare, education, finance, entertainment, and government sectors, driving increased demand for IT hardware.
- **Public Sector Digitisation:** Local governments are adopting digital technologies to enhance service delivery, efficiency, and citizen-centric solutions, boosting the IT hardware market.
- **Remote Work and IoT:** The rise of remote work, expansion of IoT devices, and rollout of 5G networks are significantly increasing demand for IT hardware.
- **Gaming and E-sports:** Rapid growth in gaming and e-sports is driving high demand for gaming consoles, PCs, peripherals, and accessories.
- **AI and Automation:** Advances in artificial intelligence and manufacturing automation are raising consumer awareness - driving technology adoption across sectors.
- **Industry 4.0:** Industry 4.0 is stimulating investment in R&D, technology infrastructure, and manufacturing processes, enhancing production efficiency for IT hardware like PCs and workstations.

Brand Partnerships

DELL Technologies | SAMSUNG | acer | Lenovo | SEAGATE | ASRock
kaspersky | logitech | rapoo | Jio | G&G | Canon
TP-LINK The Reliable Choice | RELICELL Reliable Energy Storage | MERCUSYS | CyberPower | NOKIA | ZOTAC
wacom | CORSAIR | hama | Optoma Projector Expert | SP Silicon Power | xerox
crucial | DICOTA | PANTUM | Whirlpool | LEAF | solitaire | Synology | PROINTEK

(Source : https://www.mordorintelligence.com/industry-reports/india-it-hardware-market)

Strategic Vision and Future Outlook

As we look ahead, Supertron is poised for significant growth and innovation. Our strategic vision focuses on expanding our market presence, both geographically and in terms of product offerings, to meet the evolving needs of our customers.

Our future strategies include:

Product Diversification

Continuously expanding our product portfolio to include the latest in IT and mobility solutions, driven by emerging technologies and market trends.

Enhanced Customer Experience

Investing in advanced customer service platforms and support systems to provide unparalleled service and support to our clients.

Sustainability Initiatives

Incorporating sustainable practices in our operations and product offerings to contribute to a greener future.

Strategic Partnerships

Strengthening existing partnerships and forging new alliances with leading global OEMs to enhance our product offerings and market reach.

Digital Transformation

Embracing digital tools and platforms to streamline our operations, improve efficiency, and provide a seamless experience for our partners and customers.

We take full responsibility for marketing our principal's products in the regions we are appointed. We aim for exclusive all-India distribution engagements to enhance emotional ownership and coordination nationwide. We support our principal's go-to-market strategy by providing real-time, bottom-up insights into marketplace dynamics, which helps them understand and respond to the market effectively.

VIBHOR AGARWAL
CEO & Director

Supertron: Value Added Distribution

Overview

SupertronVAD, established on July 2 2019, is a specialised division of Supertron Electronics. It is a premier value-added distributor, established to revolutionise the technology integration landscape. By adopting a consultative approach, SupertronVAD collaborates closely with system integrators and their customers to provide bespoke solutions that harness future technologies. Our expertise spans Unified Communication in Audio, Video and Surveillance (AVS), Data Centre and Storage (DCS), and Cloud & Software domains. With a strong presence in Asia and the South East region, SupertronVAD has earned accolades such as 'TOP 10 VAD in 2024' by VAR India and 'Best Value Added Distributor 2023' by Digital Terminal. Additionally, Motorola Solutions recognised SupertronVAD's outstanding contribution in 2023 for highest Pelco sales in the Middle East, Africa, and India.

Product Offerings

Audio, Visual and Security

Comprehensive AVS solutions for enhanced communication and security.

Data Centre Storage

Advanced data storage solutions to support robust and secure data management.

Cloud and Application Software

Innovative cloud applications and software solutions for seamless digital transformation.

Strengths

Technological Expertise

A deep understanding of technology and enterprise architecture, enabling us to provide cutting-edge solutions.

Market-Specific Applications

Solutions tailored to the specific needs of vertical markets, ensuring better market penetration and customer satisfaction.

Financial Stability

Robust financial health management that underpins our operations and growth strategies.

Customer-Centric Approach

A focus on standardised services, customised product development, impactful demonstrations, and comprehensive training and implementation support.

Leading Brands and OEMs

Our partnerships with leading brands and OEMs in various domains ensure that we deliver the highest quality products and solutions. Some of our key partners include:

Audio, Visual and Security

AVerMedia	zeevee	AVer
PELCO (a Motorola Solutions Company)	AVIGILON ALTA	IndigoVision (a Motorola Solutions Company)
VIDEOTEC	IPVIDEO	SILENT SENTINEL (a Motorola Solutions Company)

Data Centre Storage

Infortrend	Synology	Rosenberger
TELTONIKA	IRON MOUNTAIN DATA CENTERS	

Cloud and Application Software

WAVE PTX (Motorola Solutions)	protean	lightstorm
Synology C2	Motorola Solutions AVA	Virtuozzo

Opportunities

Macro Indicators

US$ 1,420 Bn
2024

5.76%
CAGR

US$ 1,879 Bn
2029

Revenue in the IT service market global forecast

Value-added distribution stands on the brink of revolution, poised to be transformed by emerging trends such as IoT, digital transformation, and artificial intelligence. With these technological advancements, VAD businesses aim to enhance efficiencies and effectiveness, thereby becoming integral parts of the supply chain.

Growth Drivers

- **Enhanced Security with Integrated AV and Communication Systems:** Merge video conferencing with security systems for remote conference room monitoring and secure meetings. Implement real-time surveillance and access controls in data centers through a unified platform that alerts during breaches, and use AI-powered medical cameras for advanced Telehealth and surgery broadcasts.
- **Streamlined Data and Communication Management:** Utilise a cloud-based unified communication platform to enhance data center operations, supporting video call recording, easy file sharing, and collaborative editing. Securely manage and store surveillance footage for accessible, in-depth analysis and compliance, integrated with cloud services for advanced analytics and forensic evaluations.
- **Optimised Operational Efficiency through Centralised Systems:** Centralise AV system management within the data center to enable remote control, timely updates, and real-time health monitoring of security and conferencing systems. This approach reduces maintenance costs, boosts IT productivity, ensures uniform updates, and minimises business disruptions, enhancing overall efficiency and collaboration.

Strategic Vision and Future Outlook

SupertronVAD's strategic vision is to enhance enterprise architecture and technological capabilities through tailored solutions that address the specific needs of various industries. By leveraging our deep understanding of technology and market dynamics, we aim to provide innovative solutions that support digital transformation and operational excellence. Our robust distribution network, combined with our technological expertise, positions us to effectively serve a diverse range of clients, from SMEs to large enterprises.

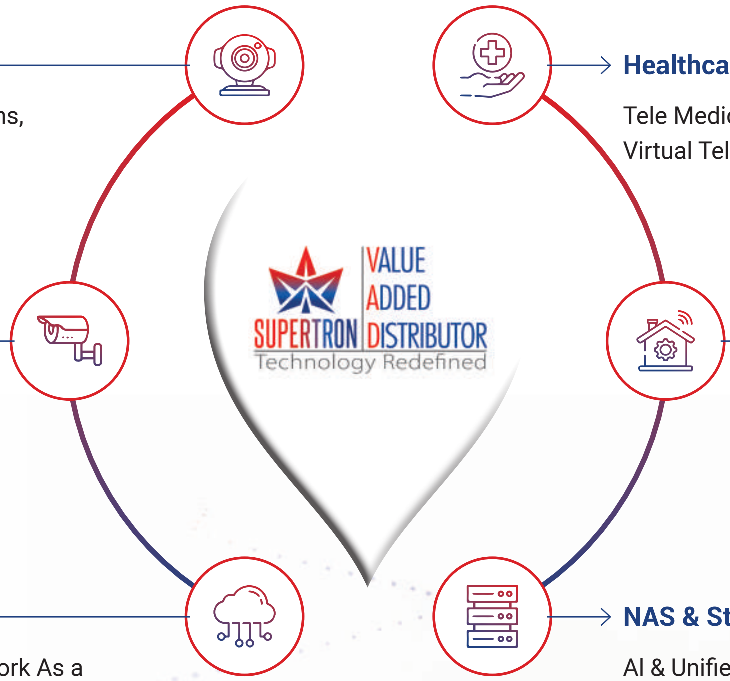
We are dedicated to expanding our global footprint while maintaining a strong focus on customer satisfaction. Our partnerships with leading brands and OEMs ensure that we offer the highest quality products and services, further solidifying our position as a leader in the technology integration sector.

Looking ahead, SupertronVAD is committed to continuous improvement and growth, poised to drive value for our stakeholders, set new industry benchmarks, and achieve significant innovation. By establishing a dedicated customer support and infrastructure service team, we further aim to provide superior turnaround times that meet the needs of our partners and end customers. Our focus on building strong human capital, fostering professional and technical expertise, and developing a robust sales and consulting team in the Asia and MEA regions will further solidify our market position.

(Source : https://www.statista.com/outlook/tmo/it-services/worldwide)

Our strategic initiatives include automating sales processes and service ticketing through ERP and CRM integration, enhancing SCM and support models, and establishing a dedicated customer support and infrastructure service team. We are building a strong human capability with professional and technical resources, strengthening our sales and consulting teams in Asia and the MEA region, and focussing on OEM partnerships. Our target is to achieve ₹ 250 Crs revenue with 20% EBITDA by 2027-28. We aim to act as technology evangelists for end customers, focussing on GoSI partners for large enterprise sales. Additionally, we will conduct marketing events in B & C cities, revamp our website, and retain our partner and customer base to ensure continuous business growth and increased wallet share.

DEBRAJ DAM
Chief, Value Added Distribution



Pro Audio Visual

Pro AV & Entreprise Solutions, Switching & Control

Healthcare AV Technologies

Tele Medicine, Operating Room, Virtual Tele-ICU Solutions

Security Surveillance

Video Surveillance, Video Analytics & Unified Communications

Building Automotion

Access Control & Energy Management

Cloud & Software

Solutions for Storage, Network As a Service, Entreprise OT Application

NAS & Storage

AI & Unified Storage, Backup Solutions, Data Management & Storage Server

Supertron Infotech

Overview

Supertron Infotech Trading LLC, headquartered in Dubai, UAE, is a leading force in the region's digital transformation landscape. As a dynamic division of Supertron, we deliver cutting-edge cloud and SaaS solutions, empowering businesses with the technology they need to achieve operational excellence and competitive advantage.

We collaborate with industry titans like Zoho, Dropbox, DocuSign and Sophos, to provide comprehensive cloud services, security products, and SaaS technology. Our expertise ensures businesses have access to scalable and secure cloud infrastructure, enabling them to navigate their digital journeys with confidence.

The strategic location of Dubai allows us to effectively cater to Europe, Middle East, and Africa (EMEA) market, ensuring our clients receive the highest level of service and support. With our commitment to innovation and excellence, Supertron Infotech continues to be a trusted partner in digital transformation, helping organisations achieve their technological goals and thrive in an increasingly digital world.

Service Offerings

Web-based Cloud Computing

Delivering scalable and flexible cloud environments.

Platform As A Service (PaaS)

Providing platforms for developing, running, and managing applications.

Infrastructure As A Service (IaaS)

Offering virtualised computing resources over the internet.

Software As A Service (SaaS)

Delivering software applications over the internet on a subscription basis.

Managed Services

Cloud migration, Managed IaaS, Multi-cloud management, Security Consultation, and Sophos managed security.

Customised Business Application Solution

Building tailor-made software on ZOHO to suit business needs of varied industry verticals.

Opportunities

Macro Indicators

US$ 1,420 Bn
2024

5.76%
CAGR

US$ 1,879 Bn
2029

Cloud Computing Market Global Forecast

Growth Drivers

- **Industry Demand:** Growing demand from retail, consumer goods, and healthcare industries, driven by the adoption of AI, ML, Big Data, edge computing, and 5G technologies.
- **Technology Adoption:** Cloud computing supports SaaS, PaaS, and IaaS service models, enabling businesses to leverage advanced technologies.
- **Increased Spending:** Accelerated spending on cloud services as organisations invest more in digital transformation.
- **Technical Knowledge Gap:** Lack of technical knowledge and expertise across organisations, driving the need for cloud solutions that simplify complex processes.
- **Scalability and Flexibility:** Cloud computing offers scalable and flexible solutions, allowing businesses to adjust resources based on demand.
- **Cost Efficiency:** Reduced IT infrastructure costs, as cloud computing eliminates the need for significant capital expenditure on hardware and maintenance.
- **Security and Compliance:** Enhanced security and compliance features in cloud services, ensuring data protection and regulatory adherence.
- **Remote Work:** Shift towards remote work models increasing the reliance on cloud computing for collaboration and productivity.

(Source : https://www.marketsandmarkets.com/Market-Reports/cloud-computing-market-234.html)

Strategic Vision and Future Outlook

Supertron Infotech is dedicated to being at the forefront of digital transformation by leveraging cloud technologies and software solutions. Our strategic focus is on providing tailored business applications and scalable cloud solutions that enhance operational efficiency and drive business growth. Through a consultative approach, we educate our clients about their technological needs and offer solutions that are both cost-effective and aligned with their business objectives. This client-centric philosophy ensures maximum return on investment and a competitive edge in the market.

Looking forward, Supertron Infotech aims to expand its geographic presence into Saudi Arabia, Bahrain, and India in 2024. Our revenue growth target is AED 10 million in sales by 2025, driven by the expansion of our cloud offerings to include Alibaba Cloud, Dropbox, and cybersecurity products. We are also developing managed services to attract new customers and generate additional revenue, positioning Supertron as a one-stop shop for all cloud infrastructure and applications. Additionally, the creation of an online cloud store will provide a convenient platform for new and existing clients to access our services.

Strategic Partnerships

Supertron Infotech collaborates with leading brands to deliver top-tier solutions:

Our adeptness in product development and software services has played a pivotal role in enhancing our trajectory and delivering innovative solutions to our clients. A key driver of our success is our expertise in ZOHO products, which has significantly contributed to our growth. With consistent growth and a strong foundation, we are confident that our future strategies will propel Supertron Infotech towards continued success, establishing us as a leading provider of cloud solutions in the region.

VIREN GUJARATHI
Business Head, Supertron Infotech, Dubai, Middle East

Solitaire

Overview

Brand Solitaire, a distinguished brand owned by Supertron Electronics, is on a mission to reshape the landscape of information sharing and absorption. With a robust portfolio of interactive flat panels, accessories, and unified communication products, Solitaire is revolutionising both in-classroom and remote learning environment, as well as enhancing meeting room productivity. As a pioneering force in interactive technology, Solitaire distinguishes itself as an industry disruptor, serving both the education sector (with a focus on private schools, government schools, GeM business, and large-scale ICT and smart classroom projects) and the business sector (with a focus on SMEs and SMBs).

Manufactured at Prointek Global Innovations Pvt. Ltd. (PGIPL) in Noida, a subsidiary of Supertron Electronics, Solitaire products exemplify innovation and cutting-edge technology products. PGIPL specialises in designing and creating high-quality teaching products that improve learning outcomes and meeting room productivity. PGIPL's ability to conceptualise, design, and manufacture innovative tech products uniquely tailored to the needs of its Education & Enterprise customers sets them apart in the industry.

Service Offerings

Solitaire Interactive Flat Panels + UC Products

Solitaire OPS Computers

Solitaire Floor Mount Trolley for IFPD, LFD & TVs

Solitaire Portable Interactive Devices

Solitaire Web Camera

Solitaire Video Bar

Solitaire PTZ Camera

'Digital Canvas' Interactive Annotation Software for IFPD & IWB (IWB Suite)

Note: PGIPL is also a trusted OEM/ODM service provider and supplier for all the aforementioned products, serving as a 'Contract Manufacturer' for many other esteemed IFPD & UC brands in India.

Brand Solitaire

Transforming Learning and Communication Experiences for a Brighter and More Connected Future

Advanced Product Features

Cutting-edge features, exceptional quality, and timely excellence in all products.

Commitment to Excellence

Manufacturing and delivering best-in-class products and services on time.

Proven Expertise

Supporting companies in adapting to technological advancements with a strong track record.

Reliable Support

Strong after-sales service ensuring customer satisfaction.

Skilled Team

Professionals providing guidance, training, and technical support, experienced in large-scale projects.

Nationwide Infrastructure

Extensive sales and service network with reliable after-sales support.

Project Capability

Expertise in handling large-scale ICT and Smart Classroom projects.

Opportunities

Macro Indicators

US$ 12.5 Bn
2024

US$ 16.9 Bn
2029

Estimated Growth of the Global Interactive Flat Panel Market

10%
CAGR

Estimated Growth of Global Interactive Flat Panel Market in the Asia Pacific Region until 2033

3,50,000 units
2023-24

4,00,000 units
2024-25

Approximate Sales and Projections of the Interactive Flat Panel Market in India

Growth Drivers

- **Increasing Adoption:** The adoption of digital learning solutions is on the rise across various sectors, including:
  - Educational Institutes
  - Training Centres
  - Coaching Institutes
  - Broadcasting Studios
  - Corporate Offices
  - Retail Spaces
  - Government Offices
  - Hospitality Industry
- **Government Initiatives:** Government initiatives promoting digital literacy in education through interactive technologies have enhanced student engagement, interactive learning experiences, and educational outcomes, driving widespread adoption of IFPDs.
- **Remote and Hybrid Learning:** The shift towards remote and hybrid learning models has increased demand for IFPs as essential tools for distance education and online live classes.
- **Interactive Meetings in the Corporate Sector:** In the corporate sector, businesses are adopting IFPDs to facilitate dynamic presentations, brainstorming sessions, and collaborative meetings. The interactive features of IFPs enable real-time annotation, content sharing, and interactive communication, fostering more engaging and productive meetings and presentations.

(Source : marketsandmarkets.com)

Strategic Vision and Future Outlook

The acquisition of ProintekGlobal Innovations signifies Supertron Electronics' strategic initiative to bolster its capabilities in the manufacturing and product innovation arenas within the interactive technology and unified communication sectors. Solitaire, a prestigious technology brand owned by Supertron Electronics, is renowned for its commitment to innovation and cutting-edge products. This acquisition is set to enhance Solitaire's ability to transform information dissemination and assimilation in the tech market. The integration of Prointek's technological advancements and manufacturing expertise with Supertron's extensive distribution and service network significantly strengthens the Solitaire brand. This synergy empowers Solitaire to more effectively serve both the educational and corporate sectors.

Solitaire's emphasis on interactive flat panels (IFPD) and unified communication (UC) products is revolutionising educational outcomes and meeting room experiences. The brand is a leader in interactive technology, catering to various segments, including government schools, GeM business, large-scale ICT, and smart classroom projects, as well as meeting and huddle room spaces within SMEs and SMBs. This strategic focus aligns seamlessly with Supertron's robust distribution and market reach.

By leveraging Supertron's extensive sales and service infrastructure, Solitaire's innovative products can now be accessed by a broader audience, ensuring that cutting-edge technology reaches more schools and businesses nationwide. Our strategic focus will involve enhancing our Direct-to-Consumer (D2C) and Direct-to-Business (D2B) channels, offering customised solutions to meet the diverse needs of our educational and business clientele.

SOLITAIRE is committed to becoming India's leading IFPD & UC product brand, supported by a comprehensive product lineup, robust service network, and state-of-the-art manufacturing facility. Our dedication to globally acclaimed product quality is driven by continuous investment in research and development, enhancing product features, usability, and performance. Looking ahead, we aim to diversify our portfolio with complementary products such as video walls, digital signage panels, and collaboration software, catering to a broader customer base in both the IT and AV spaces. While our primary focus is the Indian market, we have long-term ambitions for international expansion. Through ongoing investment in R&D and strategic partnerships, SOLITAIRE is well-positioned for significant growth in the coming fiscal year.

DR. RAMYA CHATTERJEE
Chief, Solitaire Brand Business
CEO, Prointek Global Innovations

Leaf

Overview

Leaf Studios, a renowned homegrown audio brand, has become a pivotal addition to the Supertron family. Known for its innovative and high-quality hearable and wearable products, Leaf Studios enhances user experiences by seamlessly blending advanced technology, functionality, and style. Since its inception, Leaf has focused on creating high-quality hearable and wearable products that cater to the needs of modern consumers. Our product range includes earbuds, neckbands, over-ear headphones, and smartwatches, all designed to provide an immersive and enjoyable user experience.

With a strong emphasis on combining technology and style, Leaf products stand out for their exceptional sound quality, user-friendly features, and sleek design. The integration of our patented AI-powered personalised sound technology further enhances the audio experience, ensuring that every product delivers unmatched performance and satisfaction.

Product Offerings

Leaf Studios excels in creating a range of audio products designed for superior user comfort and extended use. Their product lineup includes:

Earbuds

Neckband

Headphones

Smartwatches

Brand Leaf

A Leading Homegrown Audio Brand Offering Premium Hearables and Wearables

High-Quality Products

Leaf is committed to delivering products that offer engaging user experiences through superior sound quality and innovative design.

Patented AI Technology

Their proprietary AI-powered personalised sound technology enhances the audio experience, setting Leaf apart from competitors.

Strong Team Capability

Leaf's team is adept at building technological moats, ensuring their products remain differentiated and ahead of market trends.

Opportunities

Macro Indicators

73.7%+

YoY Growth of smartwatch shipments in India in 2023

16.9%+

YoY Growth of earwear shipments in India in 2023

Growth Drivers

- **E-Commerce Dominance:** E-commerce players like Amazon and Flipkart serve as primary sales channels, driving market penetration and accessibility.
- **Influencer Partnerships:** Collaborations with social media influencers and tech reviewers boost brand visibility and credibility among target audiences.
- **Innovation:** Continuous advancements in AI and technology integrate wearables into daily life as essential health and lifestyle companions, promoting the rise of Indian brands.
- **Consumer Awareness:** Growing awareness of energy efficient products, coupled with changing lifestyles, rising incomes, and improved living standards, drives consumer spending on wearables.
- **Market Expansion:** Technological advancements, increased availability of affordable, high-quality products, and other factors contribute to market growth opportunities.

(Source : IDC India Monthly Device Tracker Report)

Strategic Vision and Future Outlook

The acquisition of Leaf Studios aligns perfectly with Supertron's strategic vision of expanding our market presence, entering into the D2C market, and enhancing our product offerings. By integrating Leaf's innovative products with Supertron's extensive distribution network and managerial vintage, we aim to reach a broader audience and meet the evolving demands of our customers. This acquisition not only strengthens our brand portfolio but also positions Supertron as a dynamic and versatile player in the technology and consumer electronics industry. Together, we combine strengths to expand our market reach and continue pushing the boundaries of audio innovation. Our shared commitment to excellence and customer satisfaction will drive us to new heights, solidifying Leaf's position as a leading brand in the audio industry. We are confident that this acquisition will deliver substantial value to our stakeholders, shareholders, and partners, marking a new chapter of growth and success for Supertron Electronics.

Our products, primarily available on leafstudios.in, offer a seamless shopping experience. Overcoming hurdles like building a robust supply chain, attracting high-tech talent, and bridging the digital divide is critical. Our strategic partnership with Supertron will expand our reach on major e-commerce platforms like Amazon and Flipkart, and strengthen our offline retail presence.

We are launching 7 new SKUs in the first six months of 2024-25. These launches will be supported by collaborations with social media influencers, tech reviewers, and a celebrity brand ambassador, ensuring widespread visibility and engagement. Additionally, we aim to increase revenue from our website through enhanced performance marketing strategies.

PARAS BATRA
Co-Founder

In the long term, our aspiration is to become India's most loved wearables and hearables brand with a distinct identity. We plan to gradually move our product lines to the premium category with new launches next year, which will help improve our gross margins as user trust and brand loyalty continue to grow. Our commitment to innovation, quality, and customer satisfaction remains at the core of everything we do supported by partnerships with social media influencers, tech reviewers, and a celebrity brand ambassador. We aim to increase revenue from our website through enhanced performance marketing. In the long term, we aspire to be India's most loved wearables and hearables brand with a distinct identity.

AYUSH BANKA
Co-Founder

Celebrating Achievements Honouring Excellence

2024

- Felicitated as 'The Extraordinaire' by Brand Vision & Times Now
- Awarded Best National Distributor by Optoma
- Bestowed with Best National Distributor Award by Imaging Solutions Magazine
- Honoured at G&G Global Distributor Conference with the Following:
  - SEPL Awarded Golden Partner for 2024
  - High-Value Channel Trailblazer Award of 2023
  - Brand Promotion Excellence Award for 2023

2023

- Honoured Mr. V. K. Bhandari as the Dynamic Business Leader 2023 by Economic Times
- Awarded DT Partner Excellence Award 2023
- Received the Award for Most Popular ICT Distribution House in India for 2023 by Digital Terminal
- Awarded Most Admired Brand in India by VAR India
- Honoured Supertron India as Most Trusted National Distributor by NCN Magazine

2022

- Recognised as Best Value-Added Distributor by SME Channel for Outstanding Performance during the Pandemic
- CMD Awarded as 'Times Visionary Leader' Times Power Icon 2021
- Awarded as the 'Top Achiever Companies 2020 & Leader in ICT Distribution & Services Space by NCN Magazine

2021

- CMD Received 'Hall of Fame Award' by Cybermedia Group
- Honoured as the 'Best Emerging Business Partner' by TATA Group
- Awarded as 'Best Service Partner' by Acer

2020

- Received Pride of Indian Leadership Award 2020: A Leading IT & Telecom Distribution Brand in India
- Recognised Supertron VAD as the Winner of Best Value-Added Distributor of India by DT
- Awarded Supertron Foundation for Best Corporate in the Education Sector for Computer Empowerment Centre

2019

- Achieved Dell – 2-in-1 Champion, XPS Champion, MSO/SD Retail Champion and Diamond Champion
- Recognised as 'Best Brand Strategist of India' by ZEE Business & Worldwide Achievers
- Awarded 'The Best Corporate Foundation' to the Supertron Foundation by CSR Times

2018

- Felicitated as 'The Extraordinaire' by Brand Vision & Times Now
- Company for Community Award by ASSOCHAM

2017

- Bestowed with Pride of the Nation 'India's Greatest Brand & Leaders' Award by Asia One
- Received Rising Stars Award by Power Brand Global, London International Forum for Equality
- Conferred as the Fastest Growing Company by ET
- Honoured as Best India & Asia Pacific Distributor by Seagate

2016

- Awarded Largest Distributor by Seagate
- Received Best National Distributor for Upcountry by ITPV
- Awarded Best Brand Strategist of the Year by ASSOCHAM

2015

- Received the Award for 'Best National Distributor, Eastern India' of the Year 2014 & 2015 by VAR India Magazine
- Conferred with Platinum Club Super Achiever Award By Dell in Barcelona, Spain
- Entered the 'Top 50 IT Company of India' Bracket and Ranked 49th on the List

2014

- CM Honoured with the 'Hall of Fame Award' by Cybermedia Group
- Awarded 'Best Emerging Business Partner' by TATA Group
- Conferred with 'Best Service Partner' by Acer

Building Communities Shaping Tomorrow

Inspired by Mr. Bhandari's lifelong commitment to philanthropy, the Supertron Foundation was established in 2016 to formalise our Corporate Social Responsibilities (CSR) efforts. As an independent CSR wing, the Supertron Foundation advocates for sustainable community development and steers our efforts toward social betterment, reflecting Mr. Bhandari's deep commitment to enriching society.

The Foundation is dedicated to supporting diverse underprivileged communities through various initiatives in healthcare, education, skill development, community well-being and overall improvement of quality of life. Through these efforts, Supertron actively supports the achievement of the Sustainable Development Goals (SDGs), positively impacting thousands of lives.

₹ 216.37 Lacs
CSR spending in 2023-24

500+
Projected number of beneficiaries through CSR activities

Impact Areas

- Healthcare
- Education
- Skill Development
- Community and Cultural Development
- Upliftment of Quality of Life

SDG Goals Impacted

- No Poverty
- No Hunger
- Good Health and Well-Being
- Quality Education
- Sustainable Cities and Communities

Skill Development

Sri Sri Rural Development Programme Trust (Ongoing)

- Established the first mobile phone repair technician training centre at SSRDP Centre of Excellence (COE), Bengaluru.
- Further, established over 4 more Mobile Phone Repair Centers. Every 40 days turnaround period, with 80-100 students per batch.
- Partnered the 'Art of Living' and its trust SSRDP for vocational training.
- Established training centres for underprivileged youth in Bengaluru, focusing on holistic skill and personality development.

Impact:

150+
Youths trained and certified by NSDC

₹ 12-15k per Month
Average earnings of the trainees as small entrepreneurs or employees in mobile shop

Upcoming:

SSRDP Supertron Skill Development Training Institute is being constructed at the Art of Living International Centre, Bengaluru. The aim is to provide a state-of-the-art training facility with accommodation for over 100 students.

Computer Empowerment Centers

Facilitating Digital Awareness

- Established over 40+ computer empowerment centres (digital classrooms) in private and government schools across Kolkata, NP and Bangalore, to empower marginalised student with essential digital skills. Have education 38,500 students on basic computer knowledge.
- Provided smartphones to underprivileged students and children from disadvantaged families, enhancing their access to inclusive education and bridging the technology gap to foster a brighter tomorrow.

Teachers' Training Program

- Organised a digital skill development workshop for teachers at the BNCCI Auditorium in Kolkata on 15 July 2023. The workshop aimed to enhance computer literacy among teachers through training in Excel, PowerPoint, and ChatGPT.
- It was attended by 24 teachers from 12 schools under the Supertron Foundation "Computer Empowerment Centre." The training was conducted by Leveraged Growth Pvt Ltd.
- The event received positive feedback, with teachers expressing enthusiasm for future workshops.

Enhancing the Quality of Education and Overall Well-Being

Support for Orphanages and Children

- **Antyodoy Anath Ashram, Paunsi:** On 7 October 2022 SEPL signed a joint venture to take over the financial responsibilities of their ashram children's food and statutory requirements located in Paunsi, Purba Medinipur, West Bengal, runs an orphanage for over 100 abandoned and destitute children.
- **Supertron Khagendra Sishu Shiksha Kendra, Paunsi:** Supertron proudly constructed and built this school, providing a dedicated learning environment for students from Grade 1 to Grade 4. Currently, the school run by the Antyodoy Anath Ashram (Paunsi) serves 250 students, fostering their academic growth and development.
- **Antyodoy Anath Ashram, Birbhum:** Since July 2023, SEPL has been providing financial support for the pre-primary school including midday meals for children, community kitchen for the tribal elderly, and other essential expenses.
- **Supertron Rebati Sishu Siksha Kendra, Birbhum:** Supertron proudly constructed and built this school, providing a dedicated learning environment for tribal students from Grade 1 to Grade 4. Currently, the school, run by Antyodoy Anath Ashram (Birbhum), serves 170 students, fostering their academic growth and development.
- **Shyamchak Pratibhandi Kalyan Samity, Paschim Medinipur:** Since October 2023, SEPL has been providing financial support for for preparing and serving food for over 100 residential children, primarily from the Jhargram tribal community.

Healthcare

Blood Donation

- Hosted Blood Donation Camps on World Blood Donor Day in collaboration with the Association of Voluntary Blood Donors (AVBD), West Bengal.
- Received the 'Dr. Sudhir Chandra Sur Memorial Award' from AVBD in 2021 for mobilising the highest number of donors in 2019-20.

Community and Cultural Development

Mass Wedding

- Organised mass marriage for nine orphan girls on 27 January 2024 from Antyodoy Anath Ashram, Paunsi.
- Provided essential household items to the couples.

Art and Culture

- Conducted sports and cultural activities to uplift underprivileged children.
- Organised events like Annual Sports and Colourful Minds to nurture their physical and mental growth.

Puja Parikrama

- In both 2022 and 2023, Supertron partnered with PRATYAY for Puja Parikrama to enhance the social skills and inclusion of PRATYAY residents.
- Supertron facilitated this initiative by providing 60 residents with new Puja clothes, arranging hired vehicles for transportation, and ensuring a special lunch. This effort allowed the residents to enjoy the Durga Puja festivities, promoting their social inclusion and helping them regain a sense of dignity, self-worth, and confidence for independent living.

Support for Specially Abled

Cheshire Home

- Provides computers and other resources to specially abled children to nurture their growth and well-being.

Behala Annwesha

- Collaborated with 'Behala Annwesha' to offer vocational training to children with special needs, aiming to foster self-reliance and joy for both the children and their parents.

Other Commitments

- Provides care to numerous old-age homes, providing emotional and social support to residents in need.

Our Guiding Force

Mr. Vishnu Kumar Bhandari
Chairman and Managing Director

Mr. Vibhor Agarwal
CEO & Director

Mr. Nirmal Kumar Meharia
Director, Finance & Operations

Mr. Raju Chandak
Company Secretary

Mr. Vipul Bhandari
Business Development Executive

Corporate Information

Board of Directors
Mr. Vishnu Kumar Bhandari
Mr. Vibhor Agarwal
Mr. Nirmal Kumar Meharia

Company Secretary
Mr. Raju Chandak

Auditors
D.K. Chhajer & Co.
Chartered Accountants

Nilahat House
11, R. N. Mukherjee Road, Ground Floor,
Kolkata - 700001

Registered Office
Supertron House
2 Cooper Lane, Kolkata - 700001
CIN: U32109WB1993PTC058211

Branches
North: New Delhi, Lucknow, Jaipur, Ghaziabad, Ludhiana, Chandigarh, Dehradun, Indore, Noida, Gurgaon, Parwanoo, Jammu and Jabalpur

East: Kolkata, Ranchi, Bhubaneswar, Patna, Guwahati, Raipur and Siliguri

West: Mumbai, Pune, Nagpur, Ahmedabad, Goa and Surat

South: Bengaluru, Secunderabad, Kochi, Chennai, Coimbatore, Vijaywada, Madurai, Kozhikode, Hubli and Pondicherry

Bankers
Karnataka Bank
Park Street Branch, Kolkata

State Bank of India
Commercial Branch, Kolkata

ICICI Bank
Gurusaday Road Branch, Kolkata

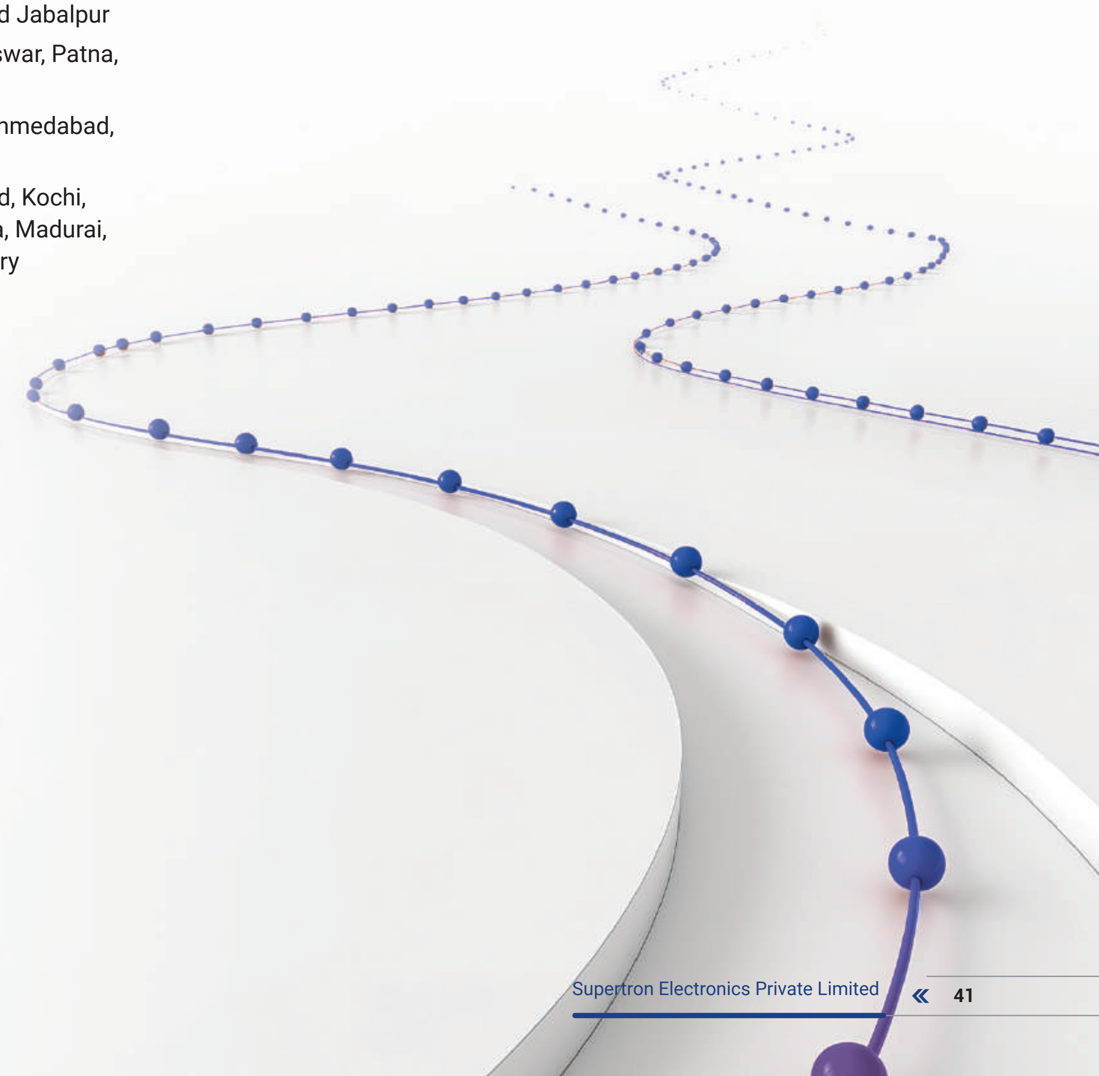
HDFC Bank
Gurusaday Road Branch, Kolkata

IDFC Bank
Ballygunge Circular Road, Kolkata

Yes Bank
Stephen House Branch, Kolkata

Citi Bank NA
Chowringhee Road, Kolkata

SBM Bank
Camac Street Branch, Kolkata



Management Discussion and Analysis

INDUSTRY STRUCTURE AND DEVELOPMENTS

India has demonstrated remarkable resilience in the face of global inflation and supply chain disruptions over the past year. According to various advanced estimates, the country is expected to achieve an impressive growth rate exceeding 7% in 2023-24. This robust performance is driven by strong growth in the manufacturing sector, higher-than-expected agricultural output, and substantial government spending, positioning India as the world's fastest-growing major economy. Increasing digitisation will further support the country's sustained, robust growth in the long term, further solidifying India's position in the global digital landscape.

Wearables

The wearable market in India is experiencing significant traction, driven by rising consumer awareness of health and fitness, increasing disposable incomes, and advancements in technology. Products like smartwatches, fitness bands, and smart eyewear are gaining popularity with features like health monitoring, GPS tracking, and seamless smartphone connectivity, driving their adoption among tech-savvy consumers. According to International Data Corporation's (IDC) estimates, 2023 ended with the India wearable market achieving 34% growth to a record 134.2 Mn units. Complementing this trend is the expanding range of audio products, including earbuds, neckbands, and over-ear headphones. These audio devices offer superior sound quality, noise cancellation, and wireless connectivity, catering to diverse consumer preferences.

Consumer Technology

The Government of India's Digital India programme aims to transform the nation into a digitally empowered society and a knowledge-based economy. Central to this transformation is the pivotal role of technology, including both software and hardware advancements, which drive innovation across sectors. As per NASSCOM's findings, the nation's technology industry revenue (including hardware) is projected to reach $254 Bn in 2024-25, a 3.8% year-on-year growth. The consumer technology landscape has dramatically shifted, with AI and IoT-enabled devices becoming central to daily life. Innovations in the Internet of Things (IoT), Virtual Reality (VR), Augmented Reality (AR), and Artificial Intelligence (AI) are leading this transformation.

Cloud Computing

Cloud services encompass Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS), available through public, private, hybrid, and community deployment models. This technology has transformed IT, offering convenient, pay-as-you-go access to diverse computing capabilities. The increasing demand for data storage and processing is propelling the rapid expansion of India's cloud computing market. Businesses across various sectors like e-commerce, finance, healthcare, and telecommunications are realizing the strategic importance of data utilisation. Consequently, India's cloud computing market is experiencing a surge, significantly contributing to the nation's technological advancement and economic prosperity.

COMPANY OVERVIEW

Supertron Electronics Private Limited (referred to as 'Supertron' or 'the Company') a leader in the IT product distribution segment, is transforming from a traditional distribution powerhouse into a dynamic tech and consumer product brand. Benefiting from its extensive industry relationships and establishing reliable partnerships, the Company is diversifying into new verticals, including tech products like smart panels and consumer electronics. Supertron is also venturing into cloud computing and value-added distribution in the Unified Communication and Data Centre domains. Driven by a passion for innovation, the Company offers a wide array of products. Supertron aims to transform into a multifaceted organisation, guided by a strategic vision, core values, and a keen ability to navigate the evolving technology domain to achieve sustained growth and innovation.

Segment-Wise Performance

Distribution House

Supertron stands out in the distribution industry with its robust supply chain, efficient inventory management, strategic partner credit alignment, and broad channel network. The Company's advanced supply chain ensures timely and reliable deliveries, enhancing customer satisfaction. Meticulous inventory management optimises stock levels and reduces waste. Strategic partner credit alignment improves financial flexibility and strengthens partnerships. Additionally, the Company's extensive channel network broadens market reach, serving a diverse customer base effectively. These strengths position the Company as a leader in distribution, driving operational excellence and enhancing customer satisfaction.

Tech Product Brand

Supertron, through its flagship brand, Solitaire, deals in Interactive Flat Panels & Accessories. It provides tailored solutions to a range of sectors, including large projects, ICT tender business, smart classroom projects, GeM business, and the private school sector, among others. Equipped with cutting-edge technology, Solitaire offers an immersive learning and presentation experience.

(Source : International Data Corporation's (IDC))
(Source: Click here)
(Source: Click here)

Management Discussion and Analysis (Contd.)

Consumer Product Brand

The Company acquired Leaf, a homegrown brand, in [year], centred on enhancing the binge-watching experience for movie and TV show fans. Leaf specialises in a variety of audio products, including earbuds, neckbands, over-ear headphones, and smartwatches, all designed for comfort during extended usage. The products offer features like extended battery life and superior sound quality through their patented Leaf App. Since the acquisition, Leaf has flourished in the premium audio wearables sector under Supertron's ownership.

Cloud Computing Services Company

Supertron has made significant strides in the field of cloud computing through Supertron Infotech (Dubai). The experienced team offers a comprehensive suite of services, encompassing Web-Based Cloud Computing, IAAS, SAAS, PAAS, and Managed Services. Specialising in Cloud Migration, Managed IAAS, Multicloud Management, and Security Consultation, they prioritise client satisfaction and offer competitive rates.

Value-Added Distributor

In July 2019, Supertron launched its Value-Added Distribution (VAD) venture, SEPL-VAD, targeting Unified Communication, Audio, Video, Surveillance, and Data Centre and Storage domains. Operating on a consultative model, it delivers tailored solutions based on futuristic technology deployments. SEPL-VAD boasts a professional team with extensive expertise in products, services, and market dynamics nationwide. Focussed on in-depth vertical market knowledge, it provides technical and consultative solutions, while prioritising standardisation policies and technology standard comprehension. Through rapid portfolio expansion and customer acquisition, Supertron VAD has established a significant presence in India, with numerous branch and satellite offices across the country.

Key Statistics

Audio Category

Over **1,20,000**
Units Shipped

₹ 9.83 Crs
Net Revenues

₹ 4.22 Lacs
Profit Before Tax (PBT)

Website

Over **2.3** Mn
Total Registered Users

Social Media

Over **1,00,000**
Total Followers Across Platforms

YoY Growth of the Vertical

2022

AED **6,00,000**
Sales

AED **2,00,000**
Gross Profit

2023

AED **1.1** mn
Sales

AED **3,91,000**
Gross Profit

2024 (YTD May)

AED **7,00,000**
Sales

AED **3,00,000**
Gross Profit

Management Discussion and Analysis (Contd.)

FINANCIAL OVERVIEW

Particulars	2022-23	2023-24
EBITDA/Turnover (%)	3.01	2.78
EBITDA/Net Interest Ratio	4.52	3.80
Debt-to-Equity Ratio (x)	1.06	1.03
Return on Equity (%)	19.76	18.77
Book Value Per Share (₹)	409	502
Earnings Per Share (₹)	80.80	94.11
Debtors' Turnover (Days)	52	68
Inventory Turnover (Days)	48	52
Interest Coverage Ratio	4.52	3.20
Current Ratio (x)	1.31	1.25
Operating Profit Margin (%)	5.88	5.02
Net Profit Margin (%)	1.63	1.46

RISK MANAGEMENT

Prioritising risk management, Supertron has developed a robust system aimed at promptly identifying, assessing, and responding to potential risks. Through proactive analysis of internal and external risk factors, the Company implements effective mitigation strategies. This comprehensive approach enables Supertron to navigate uncertainties and maintain operational stability.

Risks	Impact	Mitigation
Changing Economic Conditions	In the ever-changing landscape of the IT industry, economic downturns can present challenges to the Company's operational and financial performance.	Supertron utilises its diverse IT solutions and strong marketing and distribution network to manage competitive challenges and maintain margins, even in difficult economic conditions. Furthermore, the Company is well-positioned to capitalise on the increasing digitalisation trend, experiencing a favourable demand environment.
Competition Risk	The industry is marked by a multitude of competitors vying to offer products at competitive prices, resulting in intense competition.	In order to mitigate this risk, Supertron has strategically secured exclusive agreements with over 70% of its suppliers. This strategic move allows the Company to negotiate favourable terms and stay competitive in the market.
Foreign Exchange Risk	Fluctuations in forex rates can lead to changes in the fair value or future cash flows, potentially affecting the Company's profitability.	Supertron consistently monitors currency rates and implements appropriate hedging strategies to mitigate this risk. By hedging 50% of its imports, the Company effectively manages forex rate volatility. This proactive stance enables the Company to reduce the impact of currency fluctuations on its financial performance.
Funding Risk	Supertron's cash reserves could be affected by the absence of competitively priced long-term funding, particularly in light of foreign exchange fluctuations.	The Company sustained a robust cash balance of ₹ 119.57 Crs 2023-24, surpassing the previous year's figures.
Human Resources Risk	Supertron's difficulty in recruiting talented professionals could impede business operations and lead to inefficiencies. This could ultimately cause the Company to miss out on potential growth opportunities.	Supertron places a high priority on nurturing strong relationships with its employees. As of 2023-24, the Company's workforce comprised 500+ employees.

Management Discussion and Analysis (Contd.)

Risks	Impact	Mitigation
Supply Chain Risk	The Company could experience difficulties in distributing its products to customers if there are delays from channel partners in releasing the products due to unforeseen events.	Clear communication and strong partnerships with renowned channel partners enable Supertron to ensure on-time supplies.

HUMAN RESOURCES

At Supertron, human resources are held in the highest regard, acknowledged as one of the Company's most valuable assets. The management of human resources is fundamental to building a resilient team and promoting diversity within the workforce. Prioritising teamwork and fostering a self-driven corporate culture are key management focusses. Furthermore, Supertron is committed to being the employer of choice, fostering an inclusive environment, nurturing a robust talent pipeline, and enhancing organisational capabilities. Throughout the year, various training programmes covering technical and behavioural skills, business excellence, general and advanced management, leadership skills, customer orientation, safety, values, and code of conduct are organised.

In 2023-24, the Company had a workforce exceeding 700 employees. This persistent dedication to human resources and industrial relations highlights Supertron's commitment to nurturing a skilled, motivated workforce and fostering a positive work environment conducive to growth and success.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a robust internal audit system that is continually monitored and updated to safeguard assets and ensure compliance with established regulations. Pending issues are promptly addressed to maintain the system's effectiveness. The Audit Committee routinely reviews reports from internal auditors, noting any observations and taking corrective actions as needed. It maintains regular communication with both, statutory and internal auditors to ensure the effectiveness of internal control systems. This focus on internal controls underscores the Company's commitment to maintaining strong governance and risk management practices, enhancing transparency, and safeguarding its assets.

CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations, or predictions may be forward-looking within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond its control. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, based on any subsequent developments, information, or events. Readers are cautioned that the risks outlined here are not exhaustive. Readers are requested to exercise their judgement in assessing the risks associated with the Company.

SUPERTRON ELECTRONICS PRIVATE LIMITED
2, COOPER LANE, KOLKATA – 700001
CIN No U32109WB1993PTC058211

NOTICE

Notice is hereby given that the Thirty first (31st) Annual General Meeting of the shareholders of the Company will be held on Saturday, 24 August 2024 at its Registered Office at 2, Cooper Lane, Kolkata- 700001 at 11 A.M. to transact the following business:

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March, 2024, along with the Reports of the Board of Directors and the Auditors thereon;
2. To declare dividend on Equity shares for the financial year ended 31 March, 2024.

SPECIAL BUSINESS: -

3. **Power to give loans, guarantee or security made by the company to person in whom any of the director of the company is interested under section 185 (2) of the Companies Act, 2013:**

"RESOLVED THAT pursuant to provisions of Section 185 (2) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to grant the advances of 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 entity, in which directors of the company are interested, up to an aggregate sum of ₹ 50 Crs (Rupees Fifty Crs only), in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans, advances, securities and/or corporate guarantee, as the case may be, are utilized by the borrowing company for its principal business activities only".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

By order of the Board of
For **Supertron Electronics Private Limited**

Raju Chandak
Company Secretary
ACS-18070

Place: Kolkata
Dated: 02 August 2024

NOTES:

1) The statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts as set out above is annexed hereto.
2) A Member entitled to attend and vote at the Annual General Meeting ("the Meeting") is entitled to appoint one or more proxy to attend and vote on a poll, instead of himself / herself and the proxy need not be a member of the Company. A person can act as proxy on behalf of member's upto and not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. Proxies in order to be effective, should be duly completed, stamped and must be deposited at the Registered Office of the Company not less than forty-eight hours before the time for commencement of the Meeting

NOTICE (Contd.)

3) Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slip along with their copy of the notice to the Meeting.
4) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5) Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6) Register of Director(s) /Key Managerial Personnel(s) and their shareholding. Register of Contracts in which Directors are interested will be available for inspection by the Members at the Meeting.
7) Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.

STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

ITEM NO 3

The Company is expected to render support for the business requirements of other companies in the group (i.e. entities in which directors of the Company are interested as per the provisions of section 185 of the Companies Act, 2013), from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group.

In the light of amendments notified, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, 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 of the director of the company is interested in respect of loans taken by such entities, for their principal business activities from time to time.

Accordingly, in order to meet the funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby proposes to grant loans or provide guarantee/security to these abovementioned entity up to an aggregate amount of ₹ 50 Crs (Rupees Fifty Crs only).

Hence, in order to enable the company to advance 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 of the director of the company is interested to any entity of the group, in which Directors of the company are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board recommends the Special Resolution set out at item no. 3 of the Notice for approval by the Members.

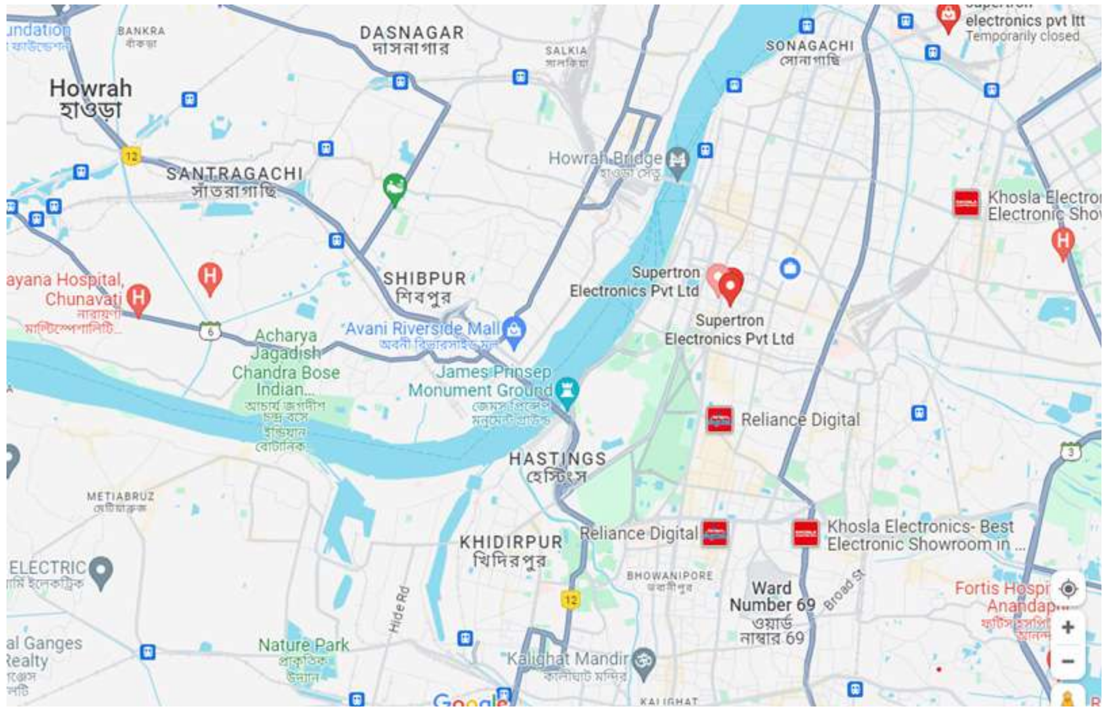
None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/ guarantees may be given pursuant to this special resolution.

By order of the Board of
For **Supertron Electronics Private Limited**

Raju Chandak
Company Secretary
ACS-18070

Place: Kolkata
Dated: 02 August 2024

Route Map



DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-24

To,

The Members,

Your directors have pleasure in presenting their Thirty first (31st) Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31 March 2024.

FINANCIAL HIGHLIGHTS

Key highlights of consolidated and standalone financial performance for the year ended 31 March 2024 are summarised as under:

(Amount in Crs.)

Particulars	Standalone		Consolidated	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Revenue from Operation	6729.98	5180.71	6748.86	5187.68
Other Income	19.55	15.46	19.62	15.60
Profit before finance charges, Tax, Depreciation/ Amortization	186.40	155.95	187.72	156.40
Less: Finance Charges	47.09	34.59	47.23	34.59
Profit before Tax, Depreciation/Amortization	139.31	121.36	140.49	121.81
Less: Depreciation/Amortization	8.09	7.23	8.31	7.23
Net Profit before Tax	131.22	114.13	132.18	114.58
Provision for Taxation	33.25	29.76	33.43	29.79
Profit/(Loss) after tax	97.97	84.37	98.75	84.79
Provision for proposed dividend	1.57	1.57	1.57	1.57
Transfer to General Reserves	2.00	2.00	2.00	2.00
Carried to Balance Sheet (incl. Brought Forward)	472.65	378.25	474.86	379.68
Earnings per share (Basic & Diluted)	93.36	80.41	94.11	80.80

BUSINESS PERFORMANCE

During the year under review, the Company achieved a significant increase in turnover, rising by approximately 30% from ₹ 5187.68 Crs to ₹ 6748.86 Crs. The Company's profit before taxation also grew, reaching ₹ 132.18 Crs compared to ₹ 114.58 Crs in the previous year. On a standalone basis, the Company reported a turnover of ₹ 6729.98 Crs, up from ₹ 5180.71 Crs in the previous fiscal year. This impressive performance underscores the success of our business strategy, which aimed to expand across all segments, thereby positively impacting both revenue and margins.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of the Company's business or its geographical presence. The Company continues to operate exclusively in India and Singapore.

DIVIDEND

Your directors recommend a dividend @ Rs 1.50 per share i.e. 15% for the year as compared to Re 1.50 per share during the previous year. The dividend on approval by members will absorb ₹ 157.40 Lakh subject to TDS in force at the time of payment under section 194 of Income Tax Act 1961.

CAPITAL STRUCTURE

Share Capital

a) **Authorized share capital**

The Company's authorized share capital stands at ₹ 15,00,00,000 (Rupees Fifteen Crs), comprising 1,50,00,000 (One Crore Fifty Lacs) equity shares of ₹ 10/- each.

b) **Issued, subscribed, and paid-up share capital**

The Company's paid-up share capital is ₹ 10,49,36,000 (Rupees Ten Crs Forty-Nine Lacs Thirty-Six Thousand), divided into 1,04,93,600 (One Crore Four Lacs Ninety-Three Thousand Six Hundred) equity shares of ₹ 10/- each.

c) **Buy Back of Securities:**

The Company has not bought back any of its securities during the year under review.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-24 (Contd.)

d) **Bonus Shares:**

No Bonus Shares were issued during the year under review.

Amounts Transferred to Reserves

During the year under review the Company has allocated ₹ 2.00 Crs to the General Reserve, maintaining the same amount as the previous year.

Business Strategy and Prospects of the Industry

The Company is set to diversify in the upcoming year by exploring new verticals. As part of this strategy, several initiatives have been launched to expand into various segments within the industry. The Company has reinforced its Value-Added Distribution (VAD) vertical and is targeting substantial business growth in this area. Additionally, it is entering the rapidly expanding cloud and SaaS markets.

The Company has also acquired a majority stake in ProintekGlobal Innovation Private Limited, a subsidiary specializing in the manufacturing and trading of Interactive Flat Panels and related products, now branded as Solitaire. Furthermore, the Company is actively seeking opportunities to acquire a B2C consumer brand to further diversify its business strategy.

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 statement relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report. Further, there has been no change in the nature of business of the Company.

Director's Responsibility Statement

To the best of knowledge and belief and according to information and explanations obtained by them, your directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

1) that in preparation of the Annual Accounts for the year ended 31 March, 2024 the applicable Accounting Standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
2) such accounting policies have been selected and applied consistently and the directors have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as 31 March, 2024 and of the profit of the Company for the year ended on that date;
3) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4) that annual accounts have been prepared on a 'going concern' basis;
5) that the Directors have laid down financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6) that the Directors devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Statutory Auditor and their report

The Company has already appointed M/s D K Chhajer & Co. as Statutory Auditor of the Company, having Firm Registration Number: - 304138E for a period of five year from 2022-23 to 2026-27. There are no qualifications, reservations or adverse remarks in the report which calls for any explanations.

Internal Auditor and their report

Pursuant to provisions of section 138 of the Companies Act M/s M Choudhury and Co, Chartered Accountants, FRN: 302186E has conducted internal audit for the financial year 2023-24 under review. The Board reviews the audit report and findings as well as adequacy of effectiveness of the internal control measures, risk management and processes.

Secretarial Audit Report

The Secretarial Audit Report for 2023-24 does not contain any qualification, reservation, or adverse remark. The report in form MR-3 along with Annual Secretarial Compliance Report is enclosed as **'Annexure D'** to the Directors' Report.

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings And Outgo

In accordance with Section 134(3)(m) of the Companies Act, 2013, and Rule 8(3) of the Companies (Accounts) Rules, 2014, the details for the year ended 31 March, 2024, are as follows:

(A) **Conservation of Energy:** This provision does not apply to the Company.

(B) **Technology Absorption:** This provision does not apply to the Company.

(C) **Foreign Exchange Earnings and Outgo:**

- **Foreign Exchange Inflow:** For the year under review, the total foreign exchange inflow was ₹169.85 Crs (previous year: ₹ 161.98 Crs).
- **Foreign Exchange Outflow:** The total foreign exchange outflow was ₹ 22.31 Lacs (previous year: ₹ 21.17 Lacs), attributed to foreign travel and other reasons, and ₹ 1357.67 Crs (previous year: ₹ 1356.87 Crs) on account of imports.

Insurance and Risk Management

The Company has ensured that its assets are comprehensively insured against various risks including fire, riots, earthquakes, terrorism, loss of profits, and other potential threats deemed necessary by management. Additionally, the Company has secured insurance for its receivables to mitigate credit risk from counterparties. A risk management policy has been developed and implemented, which includes the identification of potential risk elements that, according to the Board, could threaten the Company's continued existence.

Corporate Social Responsibility:

Our CSR Policy is dedicated to providing education, nourishment, health, and shelter to underprivileged children, youth, and the elderly, regardless of their caste, creed, or religion. The policy also emphasizes environmental cleanliness, animal welfare, and the promotion of green vegetation.

SEPL has consistently undertaken various social initiatives to support the needy and underprivileged since its inception. The Company collaborates closely with several NGOs, focusing on the education, health, and welfare of children, youth, and the elderly.

Composition of CSR Committee:

Sl. No	Name of Director	Designation/Nature of Directorship	Number of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Nirmal Kumar Meharia	Director	2	2
2	Vishnu Kumar Bhandari	Director	2	2

Details of our CSR Policy and expenditures are provided in **Annexure "A"**

Particulars of Contracts or Arrangements Made with Related Parties

All contracts, arrangements, and transactions entered into by the Company with related parties during the financial year were conducted in the ordinary course of business and on an arm's length basis. The Company did not enter into any contract, arrangement, or transaction with related parties that could be deemed material under its policy on the materiality of related party transactions.

Details of contracts or arrangements with related parties, as required under Section 186, are provided in Note No. 46 to the Financial Statements for the year ended 31 March, 2024.

Particulars of Loans, Guarantees or Investments Made Under Section 186 Of The Companies Act, 2013

There were loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and the same has been furnished in Note No 49 to the Financial Statements for the year ended 31 March, 2024.

Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties

The provisions of Section 178(1) of the Companies Act, 2013, which pertain to the constitution of a Nomination and Remuneration Committee, are not applicable to the Company. Consequently, the Company has not established a policy regarding the appointment of Directors, managerial remuneration, Directors' qualifications, positive attributes, independence of Directors, and other related matters as outlined in Section 178(3) of the Act.

Details Of Directors and Key Managerial Personnel

Sl. No.	DIN/PAN	Name	Designation	Date of Appointment	Date of Cessation
1	00138809	Vibhor Agarwal	Director	24/03/2004	-
2	03152656	Nirmal Kumar Meharia	Director	27/02/2021	-
3	00176658	Vishnu Kumar Bhandari	Director	23/03/1993	-
4	ADJPC9919N	Raju Chandak	Company Secretary	17/07/2009	-
5	AFAPM4299J	Nirmal Kumar Meharia	CFO	19/01/2015	-
6	AENPB2220G	Vishnu Kumar Bhandari	CEO	19/01/2015	-

None of the Directorship of the Company is disqualified under section 164(2) of the Companies Act, 2013.

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-24 (Contd.)

Details of Subsidiary, Joint Venture or Associates

The Company has two (2) subsidiary companies:

1. **Supertron Singapore Pte Limited:** This is a wholly-owned subsidiary. In compliance with Section 129(3) of the Companies Act, 2013, a statement outlining the salient features of its financial statements, in Form AOC-1, is included as Annexure "B" to the Board's Report.
2. **ProintekGlobal Innovations Private Limited:** This is also a subsidiary of the Company. As required by Section 129(3) of the Companies Act, 2013, a statement detailing the salient features of its financial statements, in Form AOC-1, is provided as Annexure "B" to the Board's Report.

Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013, the draft Annual Return for the financial year ending 31 March 2024, prepared in compliance with Section 92(3) of the Act, is available on the Company's website at https://www.supertronindia.com/. As per Rules 11 and 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return will be filed with the Registrar of Companies within the prescribed timelines.

Particulars of Employees

No employee has received remuneration exceeding the limits prescribed by the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016. As per Rule 5(2) of these rules, the Board's Report must include a statement showing the names of the top ten highest-paid employees and any employee whose remuneration was at least ₹ 10.2 lakh for the full financial year. For those employed for part of the financial year, the remuneration must have been at a rate of not less than ₹ 8.5 lakh per annum.

Details of employees as required under Section 197 and Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in **Annexure "C."**

Number of Meetings

a) **Board Meeting**

During the Financial Year 2023-24, 15 meetings of the Board of Directors of the Company were held.

b) **General Meeting**

During the financial year 2023-2024, One (1) Annual General Meeting was held and the details are as follow:

Meeting	Date
Annual General Meeting	29/09/2023

Secretarial Standards:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating efficiently.

Details of Significant and Material Orders Passed by Regulators, Courts, or Tribunals:

No orders have been issued by regulators, courts, or tribunals that impact the going concern status of the Company or affect its operations in the future.

Disclosure on deposit under Chapter V:

During the year under review, the provisions relating to disclosure on deposit under Chapter V of The Companies Act, 2013 is not applicable on the Company.

Vigil Mechanism

The Company's vigil mechanism allows the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct /business ethics as well as to report any instance of leak of Unpublished Price Sensitive Information. The vigil mechanism provides for adequate safeguards against victimization of the Director(s) and employee(s) who avail of this mechanism. No person has been denied access to the Chairman of the Committee.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressed) Act, 2013

The Company has NIL case filed under Sexual Harassment of women at workplace (Prevention, Prohibition Redressed) Act, 2013.

Internal complaints committee:

The Board of Directors of your Company has formed an Internal Complaints Committee (ICC) for its head office situated at Kolkata, pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder, which consists of the following Members as of 31 March 2024

1. Juhi Ghosh (Presiding Officer)
2. Nirmal Kumar Meharia (Member)
3. Govindaraju Jayanth (Member)
4. Paramita Basak (External Member)

The Company has formulated and circu

lated to all the employees, a policy on prevention of sexual harassment at workplace, which provides for a proper mechanism for redressal of complaints of sexual harassment.

Fraud Reporting:

During the Financial Year 2023-2024, the Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company pursuant to provisions of Section 143(12) of the Companies Act, 2013

Cost Auditors

The provisions relating to appointment of Cost Auditor is not applicable to this company.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers, suppliers, employees and clients for their support.

For and on behalf of the Board of Directors

	(Vishnu Kumar Bhandari)	**(Nirmal Kumar Meharia)**
Place: Kolkata	Director	Director
Date: 02 August 2024	DIN No – 03152656	DIN No - 00176658

Annexure "A" to the Boards' Report of Supertron Electronics Private Limited

Annual Report on Corporate Social Responsibility Activities as prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014:

1. Brief outline on CSR Policy of the Company:

   The Company undertakes its CSR activities through its internal CSR Team as well as various implementing agencies. The main focus of the Company is towards the promotion of education and healthcare, Animal Welfare and Public Welfare. The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder. The CSR Policy provides for carrying out CSR activities in respect of those areas as provided in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Nirmal Kumar Meharia	Director	2	2
2	Vishnu Kumar Bhandari	Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company. https://www.supertronindia.com/sustainability/csr/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

   The Company at present is not required to carry out impact assessment in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 for the Financial Year 2023-24.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl No	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
		Nil	

6. Average net profit of the Company as per section 135(5). ₹ 108,18,56,276/-

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 2,16,37,126/-

   (b) Surplus a rising out of the CSR projects or programmes or activities of the previous financial years. ₹ 9,40,351/-

   (c) Amount required to be set off for the financial year, if any: ₹ Nil

   (d) Total CSR obligation for the financial year (7a+7b-7c). : ₹ 2,25,77,471/-

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

Total Amount Spent for the Financial Year (₹)	Amount unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
92,43,400	123,93,720	30-04-2024	N.A.	Nil	N.A.
	123,93,720		N.A.	Nil	N.A.

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project	Project duration	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
1	Supertron Education Centre	Promotion of Education	Yes	Kolkata	5 years	6.00 Crs	Nil	1,23,93,720/-	No	Direct from Fund

Annexure "A" to the Boards' Report of Supertron Electronics Private Limited (Contd.)

   (c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (₹)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	Nature of Project
	As per the Annexure 1					92,43,400/-			

   (d) Amount spent in Administrative Overheads: Nil

   (e) Amount spent on Impact Assessment, if applicable: Not Applicable

   (f) Total amount spent for the Financial Year (8b+8c+8d+8e) = ₹ 92,43,400/-

   (g) Excess amount for set off, if any: Not Applicable

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl No	Preceding Financial Year	Prescribed CSR Expenditure as per Section 135 of the Act, 2013 (₹)	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial Years (₹)
					Name of the Fund	Amount (₹)	Date of transfer	
1.	2023-2024	2,16,37,120	1,23,93,720	0	0	0	0	1,23,93,720
2.	2022-2023	1,64,30,774	1,01,83,121	0	0	0	0	1,01,83,121
3.	2021-2022	1,02,10,129	52,12,394	6,55,519	0	0	0	45,56,875
3.	2020-2021	8259184	57,19,184	57,19,184	00	0	0	0
4.	2019-2020	7828126	43,78,126	43,78,126	0	0	0	0
5.	2018-2019	6843621	16,47,171	16,47,171	0	0	0	0

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

Sl No	Project ID No	Name of the Project	FY in which the Project was Started	Project Duration	Total Amount allocated for the Project in (₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed / Ongoing
				As per Annexure 2				

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

   (a) Date of creation or acquisition of the capital asset(s).: N.A.

   (b) Amount of CSR spent for creation or acquisition of capital asset. : N.A.

   (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: N.A.

   (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). N.A.

Annexure "A" to the Boards' Report of Supertron Electronics Private Limited (Contd.)

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):

    The Company is running an advocation centre project and for this the Company has transferred the unspent amount to a separate bank account. During the year, the Company has transferred ₹ 1,23,93,720/- to the said account and the total amount lying in the said account is ₹ 2,80,74,067.

	Nirmal Kumar Meharia	**Vishnu Kumar Bhandari**
Place : Kolkata	(Whole Time Director)	(Chairman of CSR Committee)
Date : 02 August 2024	DIN: 03152656	DIN: 00176658

Annexure A

1	2	3	4	5	6	7	8	9	10
S. No.	**CSR project or activity identified**	**Sector in which the project is covered**	**Projects or programme (1) Local area or other 2) Specify the state and district where projects or programs was undertaken**	**Amount outlay (budget project or programme wise**	**Amount spent on the project or programme Sub Heads; (1) Direct expenditure on projects or programmes (2) Overheads**	**Cumulative expenditure up to the reporting period**	**Amount Spent direct or through implementing agency**	**State**	**Sector**
1	Anjali for Puja Parikrama for under priviledged child	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation	Local	60,000	58,800	58,800	Direct	West Bengal	Social Welfare
2	ANTYODOY ANATH ASHRAM PAUNSI	"promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects"	Local	46,00,000	45,09,812	45,09,812	Direct	Purba Medinipur , Birbhum West Bengal	Education and Social Welfare
3	Ganga Sagar Mela	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation	Local	3,50,000	3,40,900	3,40,900	Direct	Kolkata West Bengal	Social Welfare
4	Pinjarapole Gausala	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources	Local	1,65,000	1,65,000	1,65,000	Direct	Jaipur Rajasthan	Animal Welfare
5	Supertron Foundation	All Social Welfare Programs	Local	45,00,000	37,00,000	37,00,000	Agency	Kolkata West Bengal	Social Welfare

Annexure A (Contd.)

1	2	3	4	5	6	7	8	9	10
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programme (1) Local area or other 2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget project or programme wise	Amount spent on the project or programme Sub Heads; (1) Direct expenditure on projects or programmes (2) Overheads	Cumulative expenditure up to the reporting period	Amount Spent direct or through implementing agency	State	Sector
6	Shyam Chak	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	Local	3,75,000	3,73,940	3,73,940	Direct	Purba Medinipur , Birbhum West Bengal	Education and Social Welfare
7	Misc	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation	Local	2,00,000	94,948	94,948	Direct	Kolkata West Bengal	Social Welfare
					92,43,400	92,43,400			

Annexure B

Sl No	Project ID No	Name of the Project	FY in which the Project was Started	Project Duration	Total Amount allocated for the Project in (₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed / Ongoing
1	1	Supertron Education Skill Centres	2018-19	5	6,00,00,000	1,24,00,000	4,54,03,550	Ongoing

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries

The Financial performance of the Subsidiary Company included in the Consolidated Financial Statements is detailed below:

1)	**Name of the Subsidiary**	: Supertron Electronics Pte Ltd.
2)	**Turnover**	
	Current Period	: 2097.00 Lacs
	Previous Period	: 697.22 Lacs
	Growth (%)	: 200.76%
3)	**Profit/(Loss) Before Tax**	
	Current Period	: 66.02 Lacs
	Previous Period	: 44.80 Lacs
	Growth (%)	: 47.37%
4.	**Profit/(Loss) After Tax**	
	Current Period	: 60.20 Lacs
	Previous Period	: 41.49 Lacs
	Growth (%)	: 45.10%

PART "A" SUBSIDIARIES

1.	Sl. No.	: 1
2.	Name of the subsidiary	: Supertron Electronics Pte Ltd.
3.	The date since when subsidiary was acquired	: 13 Jan 2016
4.	Reporting period for the subsidiary Concerned, if different from the holding company's reporting period	: Same as Parent Co.
5.	Reporting currency and Exchange Rate as on the last date of the Relevant Financial year in the case Of foreign subsidiaries	: 1 US$ = ₹ 83.3739
6.	Share Capital	: ₹ .53 Lacs
7.	Reserves and surplus	: ₹ 214.75 Lacs
8.	Total Assets	: ₹ 1059.38 Lacs
9.	Total Liabilities	: ₹ 843.92 Lacs
10.	Investments	: NIL
11.	Turnover	: ₹ 2097.00 Lacs
12.	Profit before taxation	: ₹ 66.02 Lacs
13.	Provision for taxation	: ₹ 5.82 Lacs
14.	Profit after taxation	: ₹ 60.20 Lacs
15	Proposed Dividend	: NIL
16.	Extent of shareholding (in %)	: 99.90

Statement containing salient features of the financial statement of subsidiaries

The Financial performance of the Subsidiary Company included in the Consolidated Financial Statements is detailed below:

1)	**Name of the Subsidiary**	: ProintekGlobal Innovations Private Limited.
2)	**Turnover**	
	Current Period	: 1731.28 Lacs
	Previous Period	: 134.30 Lacs
	Growth (%)	: 1189.11%
3)	**Profit/(Loss) Before Tax**	
	Current Period	: 34.02 Lacs
	Previous Period	: 11.22 Lacs
	Growth (%)	: 203.21%
4.	**Profit/(Loss) After Tax**	
	Current Period	: 20.12 Lacs
	Previous Period	: 8.55 Lacs
	Growth (%)	: 135.32%

PART "A" SUBSIDIARIES

1.	Sl. No.	: 2
2.	Name of the subsidiary	: ProintekGlobal Innovations Private Limited.
3.	The date since when subsidiary was acquired	: 7 July 2023
4.	Reporting period for the subsidiary Concerned, if different from the holding company's reporting period	: Same as Parent Co.
5.	Reporting currency and Exchange Rate as on the last date of the Relevant Financial year in the case Of foreign subsidiaries	: NA
6.	Share Capital	: ₹ 101 Lacs
7.	Reserves and surplus	: ₹ 29.02 Lacs
8.	Total Assets	: ₹ 617.59 Lacs
9.	Total Liabilities	: ₹ 487.57 Lacs
10.	Investments	: NIL
11.	Turnover	: ₹ 1731.28 Lacs
12.	Profit before taxation	: ₹ 34.02 Lacs
13.	Provision for taxation	: ₹ 13.91 Lacs
14.	Profit after taxation	: ₹ 20.12 Lacs
15	Proposed Dividend	: NIL
16.	Extent of shareholding (in %)	: 90.00

Notes:

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or sold during the year - NIL

PART B ASSOCIATES AND JOINT VENTURES

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Since the Company does not have any Associate Company or any Joint Venture, the said para is not applicable.

Annexure C

The Particulars of employees as required under section 197 and rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

SL No	Name	Designation	Remuneration Received in ₹	Nature of Employment whether contractual or otherwise	Qualification	Experience	Date of commencement of employment	Age	Last employment held before joining	% of Equity hold	Whether any employee is relative of any Director and if so name of such Director
1	Vishnu Kumar Bhandari	CEO & Director	3,77,31,494	Contratual	B.Sc	42	23 March 1993	63	Sujata Data Products Pvt Ltd	24.84	No
2	Vibhor Agarwal	Director	1,50,69,504	Contractual	BE (ELECTRONICS) PGDMM	32	24 March 2004	53	ELXIR INFORMATICS PVT LTD.	Nil	No

Annexure - D

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024
[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,

SUPERTRON ELECTRONICS PRIVATE LIMITED

2, Cooper Lane, Hare Street,

Kolkata-700001,

West Bengal, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Supertron Electronics Private Limited.** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2024 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 according to the provision of:

(i) Companies Act, 2013 (the Act) and the rules made there under;

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

(Not Applicable to the company during the audit period)

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

(The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review. However, there is one Foreign Subsidiary of the Company in which company is holding 99.90% equity shares. The Company regularly files FLA Return under the RBI Provisions).

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable to the Company during the audit period)

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not Applicable to the Company during the audit period)

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the audit period)

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable to the Company during the audit period)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the audit period)

(i). Other laws applicable to the company as per the representation made by the management.

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

I. Secretarial Standards issued by The Institute of Company Secretaries of India.

II. The Company being an unlisted company, the provisions of the Listing Agreement/Revised Listing Agreement with Stock Exchanges are not applicable.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director and Non-Executive Directors. The changes in the composition of the Board of Directors 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 to schedule the Board Meetings, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that 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.

Shalini Jain & Associates
Company Secretary in Practice

Shalini jain
Proprietor
COP No: 19190
MNO: A50348
UDIN: A050348F000882696

Place :Kolkata
Date :02/08/2024

Note : This Report is to be read with our letter of event date which is annexed as 'Annexure - A' and forms an integral part of this Report.

Annexure -A

To,

The Members,

SUPERTRON ELECTRONICS PRIVATE LIMITED

2 Cooper Lane Hare Street,

Kolkata-700001,

West Bengal, India

Our 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 the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company like, Income Tax, GST, Customs, etc.
4. Wherever required, we have obtained the Management representations about the compliance of applicable 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 the Management in terms of Section 134 (5) (f) of the Companies Act, 2013. 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 of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

Shalini Jain & Associates
Company Secretary in Practice

Shalini jain
Proprietor
COP No: 19190
MNO: A50348
UDIN: A050348F000882696

Place :Kolkata
Date :02/08/2024

Independent Auditor's Report

TO THE MEMBERS OF SUPERTRON ELECTRONICS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

OPINION

1. We have audited the accompanying Standalone Financial Statements of **Supertron Electronics Private Limited** (the "Company"), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

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

4. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

   In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

   If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, statements of changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder.

   This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

6. 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.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
   - Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone Financial Statement in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
   - Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
8. 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.
9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

10. 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 Companies Act 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
11. 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

Independent Auditor's Report (Contd.)

knowledge and belief were necessary for the purpose 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 Standalone Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

(d) In our opinion the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 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 these Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report, wherein we have expressed an unmodified opinion.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note 45 (a) to the Standalone Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and,

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March, 2024.

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) during the year 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 (Refer Note No. 47(v)(A) to the Financial Statements);

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note No. 47(v)(B) to the Financial Statements);

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by

Independent Auditor's Report (Contd.)

the Company, is applicable to the Company . The Company had migrated its books of account from one version of software to another version during the year and both the versions has the feature of audit trail enabled. The transition took place fron October 1, 2023. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

vi. The Final Dividend paid by the Company during the year ended 31 March 2024 in respect of dividend declared for previous year is in accordance with Section 123 of the Act to the extent it applies to the payment of dividend;

12. Since the Company is a private company, reporting under Section 197(16) of the Act is not applicable.

For **D. K. Chhajer & Co.**
Chartered Accountants
Firm Registration No. 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. 217012
UDIN: 24217012BKCBVI7060

Place: Kolkata
Date: 16th July, 2024

Annexure B to the Independent Auditor's Report

Referred to in paragraph 11(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Supertron Electronics Private Limited on the Standalone Financial Statements for the year ended 31 March, 2024.

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE "ACT")

1. We have audited the internal financial controls with reference to Standalone Financial Statements of Supertron Electronics Private Limited (the "Company") as at 31 March 2024 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 WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and both issued by the ICAI. 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to these Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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

OPINION

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at 31 March 2024, based on the internal control with reference to the Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls With reference to Financial Reporting issued by the ICAI.

For **D. K. Chhajer & Co.**
Chartered Accountants
Firm Registration No. 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. 217012
UDIN: 24217012BKCBVI7060

Place: Kolkata
Date: 16th July, 2024

Standalone Balance Sheet

as at 31 March 2024

(Amount in Lacs)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment	2	2,442.78	1,795.84
(b) Capital Work-In-Progress	3	-	101.29
(c) Intangible assets	4	26.01	45.64
(d) Right of use Assets	5	1,490.95	1,429.37
(e) Investments in Subsidiary	6	91.77	0.53
(f) Financial assets			
(i) Investments	7	211.45	972.24
(ii) Other Financial Assets	8	1,576.49	2,716.89
(g) Deferred tax assets (net)	9	96.00	72.00
Total non-current assets		**5,935.45**	**7,133.80**
(II) Current assets			
(a) Inventories	10	95,237.31	68,054.02
(b) Financial assets			
(i) Trade receivables	11	1,24,272.06	74,304.11
(ii) Cash and cash equivalents	12	2,299.91	1,834.99
(iii) Bank balances other than (ii) above	13	9,630.22	6,312.06
(iv) Loans	14	426.37	-
(v) Other financial assets	15	260.91	219.30
(c) Current Tax Assets (Net)	16	-	22.07
(d) Other Current Assets	17	13,736.66	11,407.91
Total current assets		**2,45,863.44**	**1,62,154.46**
Total assets		**2,51,798.89**	**1,69,288.26**
EQUITY AND LIABILITIES			
(III) Equity			
(a) Equity share capital	18	1,049.36	1,049.36
(b) Other equity	19	51,342.06	41,696.37
Total equity		**52,391.42**	**42,745.73**
Liabilities			
(IV) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	916.38	1,954.67
(ii) Lease Liabilities	21	1,017.17	979.61
(b) Provisions	22	106.76	121.45
Total non-current liabilities		**2,040.31**	**3,055.73**
(V) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	23	52,960.81	43,729.41
(ii) Lease Liabilties	24	641.74	581.34
(iii) Trade payables	25		
- Outstanding dues to micro and small enterprises		240.82	171.06
- Outstanding dues to creditors other than micro and small enterprises		1,39,984.47	76,128.50
(iv) Other financial liabilities	26	33.18	55.27
(b) Provisions	27	2,150.46	2,100.06
(c) Current Tax Liabilities (Net)	28	338.90	-
(d) Other current liabilities	29	1,016.78	721.16
Total current liabilities		**1,97,367.16**	**1,23,486.80**
Total liabilities		**1,99,407.47**	**1,26,542.53**
Total equity and liabilities		**2,51,798.89**	**1,69,288.26**

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Raju Chandak
Company Secretary
ACS18070

Place : Kolkata
Date : 16 July 2024

Standalone Statement of Profit and Loss

for the year ended 31 March 2024

(Amount in Lacs)

	Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
	INCOME			
I	Revenue from operations	30	6,72,998.40	5,18,071.00
II	Other income	31	1,955.40	1,546.15
III	**Total Income (I+II)**		**6,74,953.80**	**5,19,617.15**
IV	**EXPENSES**			
	Purchase of Stock-in-Trade	32	6,66,497.96	5,00,855.16
	Changes in inventories of stock-in-trade	33	(27,183.29)	(13,252.14)
	Employee Benefit expenses	34	8,425.98	7,900.16
	Finance cost	35	4,709.31	3,459.01
	Depreciation and amortisation expense	36	809.24	723.37
	Other expenses	37	8,572.83	8,518.30
	Total Expenses		**6,61,832.03**	**5,08,203.86**
V	**Profit/(loss) before tax (III-IV)**		**13,121.77**	**11,413.29**
VI	**Tax expense**			
	(a) Current Tax	39	3,400.00	3,000.00
	(b) Tax in respect of earlier years		(49.40)	(11.94)
	(c) Deferred Tax	9	(25.99)	(12.55)
	Total Tax expense		**3,324.61**	**2,975.51**
VII	**Profit / (loss) for the year (V-VI)**		**9,797.16**	**8,437.78**
VIII	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	- Re-measurements of the net defined benefit plans		7.92	(13.72)
	- Fair vale changes of investments in equity shares		-	0.02
	Income tax relating to above items		(1.99)	3.45
	Other comprehensive income for the year (net of tax)		**5.93**	**(10.25)**
IX	**Total Comprehensive Income for the year (VII+VIII)**		**9,803.09**	**8,427.53**
	Earnings per share (Face Value Rs 10/ each)	38		
	Basic (₹)		93.36	80.41
	Diluted (₹)		93.36	80.41

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Raju Chandak
Company Secretary
ACS18070

Place : Kolkata
Date : 16 July 2024

Standalone Statement of Cash Flows
for the year ended 31 March 2024

(Amount in Lacs)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax after Exceptional Items	13,121.77	11,413.29
	Adjusted for :		
	Depreciation and amortisation expense	809.24	723.37
	Finance cost	4,709.31	3,459.01
	Interest income	(1,773.49)	(1,109.25)
	Irrecoverable Balances Written Off	10.87	(1.07)
	Liability no longer required written back	(19.42)	(18.53)
	Net Gain on investment measured at fair value through profit & loss	(14.81)	(39.39)
	Provision for bad and doubtful debts	45.06	84.33
	Net gain realised on sale of investments	(63.57)	-
	Foreign Exchange Loss	135.88	
	Loss on sale of Property, Plant and Equipment	7.69	-
		3,846.76	**3,098.48**
	Operating Profit Before Working Capital Changes	**16,968.53**	**14,511.78**
	Adjusted for Increase or Decrease in Operating Assets:		
	Decrease / (Increase) Trade Receivables	(50,023.87)	(1,414.59)
	Decrease / (Increase) in Inventories	(27,183.29)	(13,252.14)
	Decrease / (Increase) in Other Current Assets	(2,328.74)	(1,883.08)
	Decrease / (Increase) in Other Non Current Financial Assets	(21.68)	(342.45)
	Adjusted for Increase or Decrease in Operating Liabilities:		
	Increase/(Decrease) in Trade Payable	63,809.27	4,815.82
	Increase/(Decrease) in Current Financial Liabilities	(15.65)	(4.22)
	Increase/(Decrease) in Current Liabilities	295.62	63.73
	Increase/(Decrease) in Short term Provision	50.40	143.12
	Increase/(Decrease) in Long term Provision	(6.77)	1.96
		(15,424.71)	**(11,871.87)**
	Cash Generated from Operations	1,543.81	2,639.91
	Direct Tax Paid (Net of Refunds)	2,989.61	2,386.07
	NET CASH FROM OPERATING ACTIVITIES (A)	**(1,445.80)**	**253.84**
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Expenditure on Property Plant and Equipments, Intangible Assets, Intangible Assets under Development, CWIP	(721.17)	(314.47)
	Proceeds from Sale of Property Plant and Equipments	-	-
	Purchase of Investment in Subsidiaries	(91.24)	-
	Purchase of Non Current Investments	(4,001.00)	-
	Proceeds from sale of Non Current Investments	4,840.17	-
	Interest Received	1,731.87	1,093.73
	Loans to subsidiary	(426.37)	-
	Investments in bank deposits	(2,156.08)	(834.27)
	NET CASH USED IN INVESTING ACTIVITIES (B)	**(823.82)**	**(55.01)**

Consolidated Statement of Cash Flows
for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(4,566.68)	(3,327.94)
	Dividend Paid	(157.40)	(157.40)
	Proceeds / (Payment) of Short Term Borrowings	9,231.39	4,690.99
	Proceeds / (Payment) of Long Term Borrowings	(1,038.28)	(1,018.33)
	Payment of Lease Obligations	(734.49)	(645.64)
	NET CASH FROM FINANCING ACTIVITIES (C)	**2,734.54**	**(458.33)**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	464.92	(259.50)
	Cash and Cash Equivalents at the beginning of the year	1,834.99	2,094.49
	Cash and Cash Equivalents at the end of the year	**2,299.91**	**1,834.99**

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard.

2 Cash and Cash equivalents at the end of the year consist of:

Cash and Cash Equivalents	2,299.91	1,834.99
Less: Deposits held as Margin Money	-	-
	2,299.91	**1,834.99**

This is the Cash Flow statement referred to in our report of even date.

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Place : Kolkata
Date : 16 July 2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Raju Chandak
Company Secretary
ACS18070

Standalone Statement of Changes in Equity
for the year ended 31 March 2024

A. EQUITY SHARE CAPITAL

(Amount in Lacs)

Balance as at 01 April 2023	Changes during the year	Balance as at 31 March 2024
1049.36	-	1049.36
Balance as at 01 April 2022	**Changes during the year**	**Balance as at 31 March 2023**
1049.36	-	1049.36

B. OTHER EQUITY

(Amount in Lacs)

Particulars	Reserves and Surplus			Items of Other Comprehensive Income		Total
	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Net Defined Benefit Obligations	Amount
As At 31 March 2022	**1,868.60**	**1,838.41**	**29,745.17**	**0.03**	**(25.97)**	**33,426.24**
Profit for the year	-	-	8,437.78	-	-	8,437.78
Other Comprehensive Income for the year	-	-	-	0.02	(10.27)	(10.25)
Transfer to General reserve	-	200.00	(200.00)	-	-	-
Dividends paid	-	-	(157.40)	-	-	(157.40)
As At 31 March 2023	**1,868.60**	**2,038.41**	**37,825.55**	**0.05**	**(36.24)**	**41,696.37**
Profit for the year	-	-	9,797.16	-	-	9,797.16
Other Comprehensive Income for the year	-	-	-	-	5.93	5.93
Transfer to General reserve	-	200.00	(200.00)	-	-	-
Dividends paid	-	-	(157.40)	-	-	(157.40)
As At 31 March 2024	**1,868.60**	**2,238.41**	**47,265.31**	**0.05**	**(30.31)**	**51,342.06**

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Place : Kolkata
Date : 16 July 2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Raju Chandak
Company Secretary
ACS18070

Notes to Standalone Financial Statements
for the year ended 31 March 2024

1A CORPORATE INFORMATION

Supertron Electronics Private Limited ("the Company") is a private limited company incorporated on 23 March 1993, domiciled in India. The Company is engaged in distribution of Information Technology and Telecommunication products with pan India presence.

1B MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and other relevant provisions of the Act.

These financial statements have been prepared on the going concern basis at historical cost basis and on accrual method of accounting, except for the following assets and liabilities:

(i) Certain financial assets and liabilities that is measured at fair value

(ii) Defined benefit plans-plan assets are measured at fair value

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lacs (₹ 00,000) with two decimals, as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

(b) FUNCTIONAL CURRENCY AND PRESENTATION CURRENCY

The Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency.

(c) USE OF ESTIMATES AND CRITICAL ACCOUNTING JUDGEMENTS

The preparation of the financial statements in conformity with the Indian Accounting Standards and other generally accepted accounting principles in India requires the management to make estimates, judgements and assumptions that affects the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and reported amount of incomes and expenses for the year. Although the estimates are based on the management's best assessment of the current events and actions, actual results could differ from the estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

In the preparation of financial statements, the Company makes judgements in the application of accounting policies; and estimates and assumptions which affects carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment and intangible assets, fair value measurements of financial instruments and retirement benefit obligations as discussed below:

(i) Estimation of expected useful Lives of property, plant and equipment and intangible assets

Management reviews its estimate of useful lives of property, plant and equipment and intangible assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment and intangible assets. Refer Note 2 & 4 for further details.

(ii) Fair value measurements of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including Discounted Cash Flow Model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include considerations of inputs such as liquidity risks, credit risks and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer Note 43 for further details.

(iii) Employee benefits (Estimation of defined benefit obligation)

Post-employment/other long-term benefits represent obligations that will be settled in future and require assumptions to estimate benefit obligations. The accounting is intended to

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

reflect the recognition of benefit costs over the employees' approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the Company to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations. Refer Note 41 for further details.

(d) CURRENT AND NON- CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non- current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle (i.e. 12 months)
- Held primarily for purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(e) PROPERTY, PLANT & EQUIPMENT

All the property, plant and equipment is stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost of assets comprises its purchase price net of recoverable taxes plus directly attributable costs of bringing the assets to the location and condition necessary for it to be operating in the manner intended by the management. Subsequent expenditures related to an item of property, plant and equipment are added to its carrying amount only when it is probable that future economic benefits associates with the item will flow to the Company and cost of the item can measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as 'Capital advances' under other non-current assets and the cost of property, plant and equipment not ready to use are disclosed under 'Capital work-in-progress'.

Assets classified as held for sale stated at the lower of their carrying amount and fair value less cost of disposal. Assets classified as held for sale are presented separately in the Balance sheet.

Depreciation on property, plant and equipment is provided under the Straight Line Method (SLM) at the rates determined based on the useful life of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

Depreciation on property, plant and equipment acquired or disposed off during the year is provided on pro rata basis with reference to the date of addition / disposal.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses arising from the disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

The Property, Plant and Equipment are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying values of all of its property, plant, and equipment measured as per the previous GAAP and use that carrying amount as the deemed cost of the property, plant and equipment.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(f) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred. Computer software is amortised over a period of three years.

The intangible assets are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying values of all of its intangible assets measured as per the previous GAAP and use that carrying amount as the deemed cost of the intangible Asset.

(g) LEASES

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(ii) Right to use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date when the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the Statement of Profit and Loss.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(h) IMPAIRMENT

At each balance sheet date, the Company reviews the carrying value of its property, plant, and equipment, intangible assets and right of use assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount. Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

(i) BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of the assets up to the date such assets are ready for their intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Other borrowing costs are recognised as expenses in the period in which they are incurred.

(j) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Financial Assets

Recognition: Financial assets at the Company include Investments, Trade Receivables, Cash and Cash equivalents, other bank balances and fixed deposits maturing after 12 months from the balance sheet date. Such assets are initially recognised at transaction price when the Company becomes party to contract. The transaction price includes transaction costs unless the asset is being carried at fair value through the Profit or Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the business model for managing the asset and the cash flow characteristics of the asset. Subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(i) ***amortised cost***, where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest. Interest income from these financial assets is included in Other Income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income / expenses. Impairment losses are presented as separate line item in the statement of profit and loss.

(ii) ***fair value through other comprehensive income (FVTOCI)***, where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) ***fair value through profit or loss (FVTPL)***, where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the profit or loss in the period in which they arise.

Trade Receivables, Cash and Cash equivalents, other bank balances and fixed deposits maturing after 12 months from the balance sheet date etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as trade receivables held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

For trade receivables only, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The Company uses a simplified approach with the practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

Derecognition:

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all the risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Gain / loss on derecognition of financial assets are recognised in profit or loss, except for equity instruments for which irrevocable options to recording the gains and losses in other comprehensive income.

Financial Liabilities

The Company's financial liabilities include borrowings, trade payables and other financial liabilities. The financial liabilities (other than derivative instruments and financial guarantee) are initially recognised at fair value net of transaction costs incurred. They are subsequently measured at amortised cost using the effective interest rate method.

The Company uses certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted for at fair value through profit or loss and are included in other income/expenses.

Financial guarantee contracts are recognised as financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of (i) the amount determined in accordance with the expected credit loss model and (ii) the amount initially recognised less, where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or on its expiry.

(j) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term deposits with an original maturity of three months or less.

(k) TRADE RECEIVABLES

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance, if any.

(l) TRADE PAYABLES

Trade payables represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) BORROWINGS

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(n) CONTRIBUTED EQUITY

Equity shares are classified as equity. Incremental cost directly attributable to the issue of new shares or options are shown in equity as reduction, net of tax from the proceed.

(o) INVENTORIES

a. Stock in trade are stated at cost or net realisable value whichever is lower. The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase. Costs are assigned to individual items on the basis of first-in first-out (FIFO) basis.

b. Obsolete/rejected items is stated at its net realisable and when it is not determinable, it is carried at nil values.

(p) FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

Initial Recognition

Transactions in foreign currencies are accounted for at the exchange rate prevailing on the date of transaction.

Subsequent measurement

The exchange differences arising on the settlement of transactions are recognised in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated into the functional currency at the exchange rates prevailing on the reporting date. Non-monetary items are translated using the exchange rates prevailing on the transaction date, subsequently measured at historical cost and not retranslated at period end. The resultant translation differences, if any, are recognised in the Statement of Profit and Loss.

(q) REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Revenue from sale of goods is recognised when control of the goods has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied. Sale of products include related ancillary services, if any.

Goods are often sold with volume discounts based on aggregate sales over a 12 months period. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts, using the most likely method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. A liability is recognised for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. No element of significant financing is deemed present as the sales are generally made with a credit term of 30-90 days, which is consistent with market practice. Any obligation to provide a refund is recognised as a provision. Receivable is recognised when the goods are delivered to customer or its carrier as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Sales are presented net of discounts, rebates and GST collected.

(ii) Revenue from services are recognised pro-rata as and when the services are rendered.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(r) OTHER INCOME

(i) Dividend income is recognised when the Company's right to receive the payment is established by the Balance Sheet date.

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

(iii) Insurance and other claims are accounted for as and when accepted.

(s) PURCHASES OF STOCK IN TRADE

Purchases of stock in trade is recognised at amount equal to the purchase prices net off any discount or rebates received/receivable but include expenses directly attributable to the acquisition like custom duty, clearing charges, freight and other incidental charges etc. Foreign exchange gains/ losses on import of trading goods are excluded from purchases of stock in trade, as they are disclosed separately as other expenses / income, as the case may be.

(t) EMPLOYEE BENEFITS

a. Short-term employee benefits

Short-term employee benefits are recognised as an expense at the undiscounted amounted in the period in which employee services are rendered.

b. Post-employment benefits

Defined Contribution Plans

Contributions under defined contribution plans are recognised as expense for the period in which the employee has rendered service. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

The Company has no obligation other than contribution payable to the respective funds.

Defined Benefit Plans

For defined benefit retirement schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each year-end balance sheet date. Remeasurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) are recognised as an expense within "Contribution to provident and under funds" under employee benefits expense.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations as reduced by the fair value of plan assets.

Other long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date. Actuarial gains / losses are immediately taken to the Statement of Profit and Loss and are not deferred.

(u) TAXATION ON INCOME

Income tax expense comprises current tax and deferred tax.

a. Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

b. Deferred tax is recognised on temporary differences being the difference between the carrying amount of assets and liabilities in the financial statement and its tax base. Deferred tax is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying value of its assets and liabilities.

Notes to Standalone Financial Statements
for the year ended 31 March 2024 (Contd.)

(v) EARNINGS PER SHARE

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

(w) PROVISIONS & CONTINGENCIES

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

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

Disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

(x) APPLICATION OF NEW ACCOUNTING PRONOUNCEMENTS

The Group has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2023 with effect from 1 April 2023. The effect is described below:

1. ***Ind AS 1*** - Presentation of Financial Statements – The amendment requires disclosure of material accounting policies instead of significant accounting policies. In the Financial Statements the disclosure of accounting policies has been accordingly modified. The impact of such modifications to the accounting policies is insignificant.
2. ***Ind AS 8*** - Accounting Policies, Changes in Accounting Estimates and Errors – The amendment has defined accounting estimate as well as laid down the treatment of accounting estimate to achieve the objective set out by accounting policy. There is no impact of the amendment on the Financial Statements.
3. ***Ind AS 12*** - Income taxes – the definition of deferred tax asset and deferred tax liability is amended to apply initial recognition exception on assets and liabilities that does not give rise to equal taxable and deductible temporary differences. There is no impact of the amendment on the Financial Statements.

Notes to Standalone Financial Statements
for the year ended 31 March 2024 (Contd.)

2 PROPERTY, PLANT AND EQUIPMENT

(Amount in Lacs)

Particulars	Building	Plant and Equipment	Furniture & fixture	Vehicles	Office Equipment	Computer	Total
Gross Block							
At 31 March 2022	**1,339.19**	**0.98**	**126.46**	**269.90**	**39.80**	**70.62**	**1,846.95**
Additions	-	-	49.03	73.55	16.30	67.47	206.35
Sale/Deduction	-	-	-	-	-	-	-
At 31 March 2023	**1,339.19**	**0.98**	**175.49**	**343.45**	**56.10**	**138.09**	**2,053.30**
Additions	-	-	670.75	-	102.30	49.41	822.46
Sale/Deduction	-	0.63	9.67	-	18.50	32.62	61.42
At 31 March 2024	**1,339.19**	**0.35**	**836.57**	**343.45**	**139.90**	**154.88**	**2,814.34**
Accumulated depreciation							
At 31 March 2022	**14.67**	**0.37**	**23.10**	**42.21**	**13.35**	**22.99**	**116.69**
Depreciation charge for the year	22.80	0.18	23.25	51.83	11.13	31.59	140.78
Deduction during the year	-	-	-	-	-	-	-
At 31 March 2023	**37.47**	**0.55**	**46.35**	**94.04**	**24.48**	**54.58**	**257.47**
Depreciation charge for the year	23.40	0.06	34.40	53.40	11.40	45.33	167.99
Deduction during the year	-	0.43	7.54	-	15.66	30.27	53.90
At 31 March 2024	**60.87**	**0.18**	**73.21**	**147.44**	**20.22**	**69.64**	**371.56**
Net carrying amount							
At 31 March 2024	**1,278.32**	**0.17**	**763.36**	**196.01**	**119.68**	**85.24**	**2,442.78**
At 31 March 2023	**1,301.73**	**0.43**	**129.14**	**249.41**	**31.62**	**83.51**	**1,795.84**

(a) On transition to Ind AS, the Company has elected to continue with the carrying values of all of its property, plant, and equipment measured as per the previous GAAP and use that carrying amount as the deemed cost of the property, plant, and equipment as on the transition date, i.e., 01 April 2021

(b) Title deeds of Immovable Property not held in name of the Company

Description of Property	Gross carrying value (₹ in Lacs)	Held in Name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of the Company
Flat at Nirmal Kunj - 956 Sqft	27.22	Milan Chakraborty	No	Since Oct 12	The Company is in process of registering the property in its name.
Flat at Nirmal Kunj -300 Sq ft	9.00	Milan Chakraborty	No	Since Oct 12	The Company is in process of registering the property in its name.
Flat at Biren Roy Road Khargola	23.54	Shova Chakraborty Chandrima Chakraborty	No	Since Oct 12	The Company is in process of registering the property in its name.
Total	**59.76**				

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(c) The above property, plant and equipment includes following given on operating lease:

(Amount in Lacs)

Particulars	Building	Furniture & fixtures	Total
Gross Block			
At 31 March 2023	**184.13**	**17.09**	**201.22**
Addition	48.58		48.58
At 31 March 2024	**232.71**	**17.09**	**249.80**
Accumulated depreciation			
At 31 March 2022	**3.52**	**0.34**	**3.86**
Depreciation charge for the year	3.52	0.34	3.86
At 31 March 2023	**7.04**	**0.68**	**7.72**
Addition	1.10	-	1.10
Depreciation charge for the year	4.29	0.34	4.63
At 31 March 2024	**12.43**	**1.02**	**13.45**
Net carrying amount			
At 31 March 2024	**220.28**	**16.08**	**236.35**
At 31 March 2023	**177.09**	**16.41**	**193.50**

(d) The Company has not revalued any of its Property, Plant & Equipment during the year ended 31st March, 2024 and also on 31 March 2023.

3 CAPITAL WORK-IN-PROGRESS

(Amount in Lacs)

Particulars	Amount
At 31 March 2022	**-**
Additions	101.29
Transfers	-
At 31 March 2023	**101.29**
Additions	440.74
Transfers	(542.03)
At 31 March 2024	**-**

Capital Work-In-Progress ageing schedule for 31 March 2023: (Amount in Lacs)

Capital Work-In-Progress	Amount in Capital Work-In-Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	101.29	-	-	-	**101.29**
Projects temporarily suspended	-	-	-	-	-
	101.29	**-**	**-**	**-**	**101.29**

4 INTANGIBLE ASSETS

(Amount in Lacs)

Particulars	Software
Gross Block	
At 31 March 2022	**66.74**
Additions	6.83
Deduction	-
At 31 March 2023	**73.57**
Additions	-
Deduction	3.22
At 31 March 2024	**70.35**
Amortisation	
At 31 March 2022	**8.87**
Amortisation for the year	19.06
Deductions for the year	-
At 31 March 2023	**27.93**
Amortisation for the year	19.46
Deductions for the year	3.05
At 31 March 2024	**44.34**
Net carrying amount	
At 31 March 2024	**26.01**
At 31 March 2023	**45.64**

(a) On transition to Ind AS, the Company has elected to continue with the carrying values of all of its property, plant, and equipment measured as per the previous GAAP and use that carrying amount as the deemed cost of the property, plant, and equipment as on the transition date, i.e., 01 April 2021.

(b) Intangible Asset under development is nil.

(c) No indicators of Impairment were identified during the current year, hence, the intangible assets were not tested for impairment.

5 RIGHT OF USE ASSET

The Company has adopted IND AS 116, Leases, and had applied the standard to all lease contracts existing on 01 April 2021 using the modified retrospective method on the date of initial applications.

The changes in the carrying value of ROU assets for the year ended 31 March 2024 are as follows:

(Amount in Lacs)

Particular	Amount
Gross Carrying Value	
As at 31 March 2022	**1,922.66**
Additions	525.14
Sale/Deduction	-
As at 31 March 2023	**2,447.80**
Additions	683.37
Sale/Deduction	-
As at 31 March 2024	**3,131.17**
Accumulated Depreciation	
As at 31 March 2022	**454.90**
For the year	563.53
As at 31 March 2023	**1,018.43**
For the year	621.79
As at 31 March 2024	**1,640.22**
Net carrying amount	
As at 31 March 2024	**1,490.95**
As at 31 March 2023	**1,429.37**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

The Company's significant leasing arrangements include assets dedicated for use under long-term arrangements, lease of office space.

These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. Majority of the extension and termination options held are exercisable based on mutual agreement of the Company and the lessors.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right of- use asset and a lease liability. Payments made for short-term leases and leases of low value are expensed on a straight-line basis over the lease term.

For leases recognised under long-term arrangements involving use of a dedicated asset, non-lease components are excluded based on the underlying contractual terms and conditions. A change in the allocation assumptions may have an impact on the measurement of lease liabilities and the related right-of-use assets.

During the year ended 31 March 2024, the Company has recognised expense in respect of short-term leases ₹ 252.84 Lacs (31 March 2023: ₹ 256.74 Lacs) in the statement of profit and loss.

During the year ended 31 March 2024, total cash outflow in respect of leases amounted to ₹ 734.49 Lacs (31 March 2023: ₹ 645.64 Lacs).

Lease deeds of all right-of-use assets are held in the name of the Company.

6 INVESTMENTS IN SUBSIDIARY

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Investment in Subsidiary at cost - Unquoted		
Supertron Singapore Pte. Ltd.		
999 (999 as at 31 March 2023) Equity Shares of SGD 1/- each fully paid up	0.53	0.53
Prointek Global Innovations Private Limited		
909000 (Nil as at 31st March 2023) Equity Shares of ₹ 10/- each fully paid up	91.24	-
	91.77	**0.53**
Aggregate Cost of Unquoted Investments	91.77	0.53

7 INVESTMENTS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(a) **Classified as FVTOCI**		
Investment in Unquoted Equity Instruments		
M K Distributors Private Limited		
40 (40 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	0.45	0.45
(b) **Classified as FVTPL**		
Investment in Quoted Equity Instruments		
Investments in Mutual Funds		
SBI Short Term Debt Fund (under Lien)		
634256 (634256 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	184.28	172.07
SBI Corporate Bond Fund (under Lien)		
Nil (476463 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	-	180.34
SBI Debt Fund Series (under Lien)		
Nil (841856 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	-	595.26
Bajaj Allianz Secure Gain Fund		
49322 (49324 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	26.63	24.03

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(c) **Carried at amortised cost**		
Investment in Others		
Government Securities (NSC VIII Issue)	0.09	0.09
	211.45	**972.24**
Aggregate Market Value of Quoted Investments	210.91	971.71
Aggregate Cost of Quoted Investments	140.00	815.00
Aggregate Cost of Unquoted Investments	0.49	0.49

8 OTHER FINANCIAL ASSETS - NON CURRENT

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Bank deposits with more than 12 months maturity under lien (Refer 23.3)	920.42	2,082.50
Unsecured Considered Good		
Security Deposits	656.07	634.39
	1,576.49	**2,716.89**

9 DEFERRED TAX ASSETS / (LIABILITIES)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
a) **Deferred Tax Liabilities**		
(i) Property, Plant & Equipment	96.00	84.00
(ii) Fair Value Gain on Financial instrument measured at FVTPL	16.00	36.00
(iii) Fair Value Gain on Financial Instrument Measured at OCI	-	-
Gross Deferred Tax Liabilities	**112.00**	**120.00**
b) **Deferred Tax Assets**		
(i) Provision for bad and doubtful debts	50.00	50.00
(ii) Right of Use Asset	42.00	35.00
(iii) Employee Benefits and Others	116.00	107.00
Gross Deferred Tax Assets	**208.00**	**192.00**
Net Deferred tax Assets / (Liabilities)	**96.00**	**72.00**

(i) Movements in Deferred Tax (Liabilities) / Assets

The Company has accrued significant amounts of deferred tax. Significant components of Deferred tax assets & (liabilities) recognised in the Balance Sheet are as follows:

(Amount in Lacs)

Particulars	Property Plant & Equipment	Fair Value Gain on Financial Instrument measured at FVTPL	Fair Value Gain on Financial Instrument measured at OCI	Provision for Bad and Doubtful Debts	Right Of Use Asset	Employee Benefits and Others	Total
As At 31 March 2022	**(67.00)**	**(27.00)**	**-**	**35.00**	**22.00**	**93.00**	**56.00**
(Charged) / credited to :							
- Profit or Loss	(17.00)	(9.00)	-	15.00	13.00	10.55	12.55
- Other Comprehensive Income	-	-	-	-	-	3.45	3.45

Notes to Standalone Financial Statements
for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	Property Plant & Equipment	Fair Value Gain on Financial Instrument measured at FVTPL	Fair Value Gain on Financial Instrument measured at OCI	Provision for Bad and Doubtful Debts	Right Of Use Asset	Employee Benefits and Others	Total
As At 31 March 2023	**(84.00)**	**(36.00)**	**-**	**50.00**	**35.00**	**107.00**	**72.00**
(Charged) / credited to :							
- Profit or Loss	(12.00)	20.00	-	-	7.00	10.99	25.99
- Other Comprehensive Income	-	-	-	-	-	(1.99)	(1.99)
As At 31 March 2024	**(96.00)**	**(16.00)**	**-**	**50.00**	**42.00**	**116.00**	**96.00**

10 INVENTORIES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(Valued at lower of cost or net realisable value)		
Stock-in-Trade	95,237.31	68,054.02
	95,237.31	**68,054.02**
The above includes goods in transit of	19,691.52	4,819.88

(i) Inventories have been hypothecated as security against certain bank borrowings of the Company.

11 TRADE RECEIVABLES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(a) Considered good - Unsecured	1,24,272.06	74,304.11
(b) Credit Impaired	227.95	199.88
Less: Allowance for Credit Losses	(227.95)	(199.88)
	1,24,272.06	**74,304.11**

(i) In determining allowances for credit losses of trade receivables, the Company has used the practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on ageing of the receivables and rates used in the provision matrix.

(ii) Trade Receivables have been hypothecated as security against bank borrowings of the Company.

(iii) There are no debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

(iv) Movement in allowance for credit losses of receivables is as below:

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Balance at the beginning of the year	199.88	139.56
Less: Bad Debts	(16.98)	(24.01)
Charge/(release) during the year	45.05	84.33
Balance at the end of the year	**227.95**	**199.88**

Notes to Standalone Financial Statements
for the year ended 31 March 2024 (Contd.)

(v) Ageing of trade receivables and credit risk arising there from is as below:

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2024						
Undisputed Trade receivables						
- Considered Good	1,22,059.74	997.23	67.99	12.18	332.29	1,23,469.43
- Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
- Considered Good	-	20.16	245.28	369.04	168.15	802.63
- Credit Impaired	-	3.55	43.29	65.12	115.99	227.95
Gross Total	1,22,059.74	1,020.94	356.56	446.34	616.43	1,24,500.01
Allowance for credit losses						(227.95)
Net Total	**1,22,059.74**	**1,020.94**	**356.56**	**446.34**	**616.43**	**1,24,272.06**
As at 31 March 2023						
Undisputed Trade receivables						
- Considered Good	73,576.20	59.11	4.45	-	28.40	73,668.16
- Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
- Considered Good	76.39	370.66	-	8.45	180.45	635.95
- Credit Impaired	13.48	65.41	-	1.49	119.50	199.88
Gross Total	**73,666.07**	**495.18**	**4.45**	**9.94**	**328.35**	**74,503.99**
Allowance for credit losses						(199.88)
Net Total	**73,666.07**	**495.18**	**4.45**	**9.94**	**328.35**	**74,304.11**

12 CASH AND CASH EQUIVALENTS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Cash on Hand	11.45	9.20
Balance with Banks		
- in current accounts	348.22	503.96
- in Cash Credit accounts	1,940.24	1,321.83
	2,299.91	**1,834.99**

(i) Cash and bank balances are denominated and held in Indian Rupees.

13 BANK BALANCES OTHER THAN (II) ABOVE

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Deposits with Banks under Lien* (Refer Note 23.3)	9,630.22	6,312.06
	9,630.22	**6,312.06**

*Represents deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

14 LOANS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Loans to Related Parties (Refer Note 46)		
Unsecured, Considered good		
Loan to Subsidiary Company	426.37	-
	426.37	**-**

Note:

(i) The unit has given loan to its wholly owned subsidiary Supetron Singapore Pte. Ltd. at interest rate of 6% for business purpose.

15 OTHER FINANCIAL ASSETS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(Unsecured and Considered Good)		
Interest Accrued but not Due	260.91	219.30
	260.91	**219.30**

16 CURRENT TAX ASSETS (NET)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Advance Tax (Net of provision of ₹ 3000 Lacs)	-	22.07
Net Current Tax Assets/ (Liabilities)	**-**	**22.07**

17 OTHER CURRENT ASSETS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Advance to Suppliers	980.20	820.06
Balances with Statutory Bodies	11,525.27	9,529.24
Additional duty of Customs (SAD) Refundable Account (Refer Note 17.1)	209.30	209.30
Prepaid expenses	339.90	185.60
Advance to employees	41.33	23.05
Customs duty Refundable Claim (Refer Note 17.2)	640.66	640.66
	13,736.66	**11,407.91**

17.1 The Company has filed for refund of Special Additional Duty of Custom with Commisioner of Custom, Chennai

17.2 The Company has filed for refund of Excess Custom Duty with Deputy Commissioner of Custom Bangalore.

18 EQUITY SHARE CAPITAL

(Amount in Lacs)

Particulars	31 March 2024		31 March 2023	
	Nos.	Amount	Nos.	Amount
Authorised Share Capital				
Equity shares of ₹ 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
Issued, subscribed & paid up Share Capital				
Equity shares of ₹ 10/- each	1,04,93,600	1,049.36	1,04,93,600	1,049.36

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

18.1 Terms/Rights attached to Shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. 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 proportion of their shareholding.

18.2 There are no fully paid up equity shares pursuant to a contract nor any Bonus shares have been issued during the period of 5 years immediately preceding 31 March 2024.

18.3 No Shares has been bought back during the period of 5 years preceding 31 March 2024.

18.4 During the Financial Year 2023-24, the Company has paid final dividend of Re. 1.50 per share pertaining to financial year 2022-23 (Previous Financial Year 2022-23: Re. 1.50 per share for the Financial Year 2021-22).

18.5 Details of shareholders holding more than 5% shares in the Company

Name of shareholders	31 March 2024		31 March 2023	
	Nos.	% of holding	Nos.	% of holding
Vishnu Kumar Bhandari	26,06,600	24.84%	26,06,600	24.84%
Ivory Finvest Ltd	12,69,000	12.09%	12,69,000	12.09%
Supercomp Electronics Pvt. Ltd	8,76,250	8.35%	8,76,250	8.35%
Vishnu Kumar Bhandari (HUF)	9,09,750	8.67%	9,09,750	8.67%
M K Distributors Pvt. Ltd	30,20,000	28.78%	30,20,000	28.78%
Vipul Bhandari	8,48,500	8.09%	8,48,500	8.09%
Swarnim Engineering Works Pvt. Ltd	5,28,125	5.03%	5,28,125	5.03%

18.6 Shareholding of Promoters (given for each class of shares seperately)

Shares held by promoters at the end of the 31 March 2024

SL No.	Name of the shareholder	31-Mar-24		31-Mar-23		% Change during the year
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	
1	Vishnu Kumar Bhandari	26,06,600	24.84%	26,06,600	24.84%	-
2	M K Distributors Pvt. Ltd.	30,20,000	28.78%	30,20,000	28.78%	-
3	Ivory Finvest Ltd.	12,69,000	12.09%	12,69,000	12.09%	-
4	Vishnu Kumar Bhandari (Huf)	9,09,750	8.67%	9,09,750	8.67%	-
5	Shobha Bhandari	3,70,400	3.53%	3,70,400	3.53%	-
6	Vipul Bhandari	8,48,500	8.09%	8,48,500	8.09%	-
7	Nupur Bhandari	31,250	0.30%	31,250	0.30%	-
8	Gayatri Devi Bhandari	13,750	0.13%	13,750	0.13%	-
9	Madhur Bhandari	9,375	0.09%	9,375	0.09%	-
10	Nirmala Devi Somani	500	0.00%	500	0.00%	-
11	Shivani Rahul Somani	100	0.00%	100	0.00%	-

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

19 OTHER EQUITY

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance	1,868.60	1,868.60
Addition/(deduction) during the year		
Closing Balance	**1,868.60**	**1,868.60**
General reserve		
Opening Balance	2,038.41	1,838.41
Addition/(deduction) during the year	200.00	200.00
Closing Balance	**2,238.41**	**2,038.41**
Retained earnings		
Opening Balance	37,825.55	29,745.17
Profit for the year	9,797.16	8,437.78
Transferred to General Reserve	(200.00)	(200.00)
Dividend Paid	(157.40)	(157.40)
Closing Balance	**47,265.31**	**37,825.55**
Other Comprehensive Income		
(a) Remeasurement of EmployeeDefined Benefit Plan		
Opening Balance	(36.24)	(25.97)
During the year	5.93	(10.27)
Closing Balance	**(30.31)**	**(36.24)**
(b) FVOCI Equity Instruments		
Opening Balance	0.05	0.03
Change in fair value of FVOCI equity instruments	-	0.02
Closing Balance	**0.05**	**0.05**
Total Other equity	**51,342.06**	**41,696.37**

Nature and purpose of reserves

Securities Premium

This reserve represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

Under the erstwhile Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

FVOCI Equity Instruments

The Company has opted to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Remeasurements of Employee Defined Benefit Plan

The remeasurements of the net defined benefit liability are included in Other Comprehensive Income.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

20 BORROWINGS - NON CURRENT FINANCIAL LIABILITIES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Secured		
Term Loans from banks	916.38	1,938.50
Vehicle loans from banks and financial institutions	-	16.17
	916.38	**1,954.67**

20.1 Term Loan of Rs 4000.00 Lacs from State Bank of India has been sanctioned for working capital purpose carrying interest rate of 7.95% pa in pursuance of "Guaranteed Emergency Credit Line (GECL 2.0 under Emergency Credit Line Guarantee Scheme 2.0. Loan to be repaid in 48 EMI's of Rs 83.34 Lacs after a moratorium period of 12 months. the Loan is secured by second charge on Existing primary and Collateral security and hypothecation of entire current assets of the Company. Last date of maturity being 25 February 2026.

21 LEASE LIABILITIES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Lease Liabilities	1,017.17	979.61
	1,017.17	**979.61**

22 PROVISIONS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Provision for Gratuity	106.76	121.45
	106.76	**121.45**

CURRENT LIABILITIES

23 BORROWINGS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Secured		
Working Capital Loan from Banks (WCDL)		
Cash Credit account with Scheduled Bank	17,602.85	13,776.26
Channel Finance Facilities from Scheduled Bank	17,463.40	17,211.03
Current Maturities of Vehicle loans from banks and financial institutions	16.17	40.25
Current Maturities of Term loans from banks	984.52	978.08
Unsecured		
From Banks and Financial Institutions	16,178.87	10,698.79
From Body Corporate	225.00	205.00
From Directors and Shareholders	490.00	820.00
	52,960.81	**43,729.41**

23.1 Unsecured Loan from Promoters Group carry Interest Rate of 7% and repayable on demand .

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

23.2 Breakup of Working Capital Loan

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Karnataka Bank Ltd	1,939.66	-
State Bank of India	5,747.26	3,557.07
ICICI Bank Ltd	1,415.93	4,212.64
HDFC Bank	2,500.00	5,006.55
Citi Bank	4,000.00	-
Yes Bank Limited	2,000.00	1,000.00
Total	**17,602.85**	**13,776.26**

23.3 Terms & Condition of Working Capital Loan

Working capital loan is secured by way of equitable mortgage of immovable properties owned by the Company, Director & his relative and by two group Companies, hypothecation of Stocks and Book Debts, Receivables etc ranking pari pasu, Lien on Term Deposits and also personal guarantee of two directors and corporate guarantee of two group Companies. Working capital loan is repayable on demand.

23.4 State Bank of India vide Sanction Reference No SBI/CBK/AMT-IV/2022-23/329 dated 17 March 2023 had enhanced total facilities from Rs 66,600 Lacs to Rs 74,822 Lacs.

23.5 The Company has availed Channel Finance Facilities of Rs 17,500 Lacs from State Bank of India towards financing of Dell products on terms and conditions as per working capital arrrangments with Bank and the same faciltiies has been hytpotehcated by way of hypothecation charges on Book debts and Stock of Dell products.

23.6 The Company has availed Channel Finance Facilities of Rs 4,000 Lacs from Tata Capital Financial Services towards financing of Dell products. The same is unsecured at a rate of interest of ranging between 9.50% - 10.15%.

23.7 The Company has availed Channel Finance Facilities of ₹ 10,000 Lacs from Poonawalla Fincorp Limited at 8% interest rate.

The Company has availed unsecured loan facility from HDFC Bank of ₹ 2,000 Lacs at 8.5% interest rate.

The Company has availed unsecured loan facility from ICICI Bank of ₹ 2,500 Lacs at interest rate of 6 Month I-MCLR +1%.

23.8 Rate of Interest

Name of the Bank	Basis of Interest Rate
Karnataka Bank Ltd	6 Month Treasury bill + 3.96%
State Bank of India	3 Month MCLR + 0.85%
ICICI Bank Ltd	6 Month I-MCLR +1%
HDFC Bank	1Yr MCLR +1%
Citi Bank	0.065
Union Bank of India	1Month MCLR +1%
Yes Bank	1Yr MCLR +1%
IDFC Bank Limited	1Yr MCLR +1.2%

23.9 There is no default, during the year and as at the balance sheet date, in repayment of the above Loans.

23.10 The Company has filed monthly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below.

Name of the Bank	Aggregate working capital limits sanctioned	Month ended	Amount disclosed as per monthly return/ statements	Amount as per books of account	Difference	Reason
State Bank of India and consortium of banks	20,500.00	Mar-24	88,583.85	79,284.08	9299.77	Primarily non-inclusion of certain liabilities not forming part of creditors for services in the Statement submitted.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

23.11 Vehicle loans are secured against hypothecation of Motor Vehicles.

23.12 Terms of Repayment of Vehicle Loans

	ROI	EMI	No. of installment	Date of last installment	Security by way of Hypothecation
HDFC Bank Limited	9.50%	1,19,321	60	April'24	Motor Car under HP Agreement
Daimler Services India PVt Ltd	6.56%	48,985	60	July'24	Motor Car under HP Agreement
Toyoto Financial Services India Limited	7.25%	1,91,374	32	Oct'24	Motor Car under HP Agreement

24 LEASE LIABILITIES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Lease Liabilities	641.74	581.34
	641.74	**581.34**

25 TRADE PAYABLES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
- Total Outstanding dues to micro and small enterprises	240.82	171.06
	240.82	171.06
- Total Outstanding dues to creditors other than micro and small enterprises	1,39,984.47	76,128.50
	1,40,225.29	**76,299.56**

25.1 Details relating to Micro, Small and Medium Enterprises:

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
1. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	240.82	171.06
2. 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;	-	-
3. 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 Micro, Small and Medium Development Act, 2006	-	-
4. the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
5. 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 enterprises, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

25.2 The Company has compiled this information based on intimation received from the suppliers of goods of their status as Micro or Small Enterprises and/or its registration with appropriate authority under the Micro, Small and Medium Enterprises Act, 2006 ("MSMED Act") & based thereupon the Company owes no money to any MSME suppliers of goods.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

25.3 The ageing of trade payables is as below:

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2024					
Undisputed					
- MSME	240.82	-	-	-	240.82
- Others	1,39,883.72	24.77	15.83	39.45	1,39,963.77
Disputed					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	1,40,124.54	24.77	15.83	39.45	1,40,204.59
Add: Unbilled Dues					20.70
Total	**1,40,124.54**	**24.77**	**15.83**	**39.45**	**1,40,225.29**
As at 31 March 2023					
Undisputed					
- MSME	153.06	-	-	-	153.06
- Others	75,961.81	118.30	21.72	26.67	76,128.50
Disputed					
- MSME					
- Others					
	76,114.87	118.30	21.72	26.67	76,281.56
Add: Unbilled Dues					18.00
Total	**76,114.87**	**118.30**	**21.72**	**26.67**	**76,299.56**

26 OTHER FINANCIAL LIABILITIES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Interest accrued but not due	15.56	22.00
Security Deposits	17.62	33.27
	33.18	**55.27**

27 PROVISIONS- CURRENT

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Provision for Leave Encashment	352.92	304.96
Provision for Outstanding Expenses	1,580.62	1,604.56
Provision for Incentive to Employees	216.92	190.54
	2,150.46	**2,100.06**

28 CURRENT TAX LIABILITIES (NET)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Provision for Tax (Net of Advance Tax of ₹ 3,400 Lacs)	338.90	-
Net Current Tax Assets/ (Liabilities)	**338.90**	**-**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

29 OTHER CURRENT LIABILITIES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Advance from customers	706.96	397.86
Other Liabilities		
Statutory Dues	309.82	318.68
NPS Contribution Payable	-	4.62
	1,016.78	**721.16**

30 REVENUE FROM OPERATIONS

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Revenue from Contract with Customers		
Sale of Goods	6,45,283.18	4,92,958.83
Sale of Services	27,715.22	25,112.17
	6,72,998.40	**5,18,071.00**

30.1 The Company deals in IT products and Peripherals only.

Reconciliation of Revenue from contract with customers with the contracted price

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Contract Price	6,60,868.48	5,08,526.10
Less : Trade Discounts , Volume rebates, etc	15,585.30	15,567.27
Revenue from Contract with Customers	**6,45,283.18**	**4,92,958.83**

Products

Products comprise servers, desktops, laptops, notebooks, PC components, peripherals, memory modules, storage products, networking products, consumer electronics products, etc.

31 OTHER INCOME

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Interest Income from financial assets measured at amortised cost	1,773.49	1,109.25
Profit on sale of investments measured as FVTPL	63.57	-
Net gain on fair value changes of derivative instruments	-	260.98
Insurance Claims	44.44	81.19
Gain/(Loss) on non current investments classified as FVTPL	14.81	39.39
Rental Income	36.91	36.03
Liability written back	19.42	18.53
Miscellaneous Income	2.76	0.78
	1,955.40	**1,546.15**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

32 PURCHASE OF STOCK-IN-TRADE

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Purchase of Goods and Services	6,66,497.96	5,00,855.16
	6,66,497.96	**5,00,855.16**

33 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Inventory at the beginning of the year	68,054.02	54,801.88
Inventory at the end of the year	95,237.31	68,054.02
Total (increase) / decrease in inventories	**(27,183.29)**	**(13,252.14)**

34 EMPLOYEE BENEFIT EXPENSES

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Salaries and Wages	7,365.95	6,731.10
Directors' Remuneration	597.66	715.93
Contribution to Gratuity fund	73.23	70.31
Contribution to Provident and Other Funds	196.83	188.81
Staff Welfare Expenses	192.31	194.01
	8,425.98	**7,900.16**

35 FINANCE COST

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Interest Expense on financial liabilities measured at amortised cost	4,534.78	3,249.52
Interest on lease obligations	149.06	131.06
Other borrowing costs	25.47	78.43
	4,709.31	**3,459.01**

36 DEPRECIATION AND AMORTISATION EXPENSE

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Depreciation on Property, Plant and Equipment	167.99	140.78
Depreciation on Right of Use Assets	621.79	563.53
Amortisation of Intangible Assets	19.46	19.06
	809.24	**723.37**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

37 OTHER EXPENSE

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Vehicle Expenses	33.91	40.84
Travelling Expenses	697.94	318.80
Repair & Maintenance Expenses	107.29	41.72
Conveyance Expenses	164.66	143.87
Insurance Expenses	365.09	729.98
Freight and Handling charges	2,667.46	2,440.04
Foreign Exchange Loss	135.88	1,078.63
Professional and legal expenses	679.98	498.04
Electricity and Maintenance charges	58.86	53.59
Postage,Telephone,Fax and courier services etc	62.21	60.81
Commission paid	448.39	266.58
Auditors' Remuneration		
-Audit Fees	20.00	18.00
-Certification	1.00	1.00
-Tax Audit Fees	1.00	1.00
Rent Paid (Refer Note No 37.1)	252.84	256.74
Provision for Doubtful Debts	45.06	84.33
Subscription and Membership Fees	44.13	12.65
Sales Tax Paid	-	1.70
Advertisement & Business Promotion	1,583.88	1,669.95
Consumable Stores	1.89	0.45
Net loss on fair value changes of derivative instruments	28.91	-
Rates and Taxes	16.13	10.73
Office Maintenance	269.78	174.69
Printing & Stationery	97.19	99.90
Bank Charges	506.62	233.10
Corporate Social Responsibility Expenses (Refer Note No 37.2)	216.37	164.31
Loss on sale of Property, Plant and Equipment	7.69	-
Miscellaneous Expenses	58.67	116.85
	8,572.83	**8,518.30**

(37.1) Rental expense recorded for short-term leases and low value lease

(37.2) Disclosure of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on Accounting for expenditure on Corporate Social Responsibility Activities" are -

A Corporate Social Responsibility (CSR) committee has been formed by the Company as per provisions of Section 135 of the Companies Act, 2013. As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities is to provide Education, Nourishment, Health and Shelter to the Children, Youth and Elderly of underprivileged of our society. Disclosures of Corporate Social Responsibility expenditure are in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

	Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
(a)	Gross amount required to be spent by the Company during the year	216.37	164.31
(b)	Amount spent during the year	92.43	62.48
(c)	Other Income received	9.40	-
(d)	Shortfall at the end of the year	133.34	101.83
(e)	Total of previous years shortfall	147.40	169.57
(f)	Reason for shortfall	Amount has been Transferred to Unspent Account for Identified Projects	Amount has been Transferred to Unspent Account for Identified Projects
(g)	Nature of CSR activities **	Social Welfare Cause	Social Welfare Cause
(h)	Details of related party transaction	37.00	26.85
(i)	Where a provision is made w.r.t liability incurred, the movement in provision during the year should be shown separately. *	280.74	271.40

* Transferred to Unspent Account maintained at ICICI Bank for Projects to be executed later

**The Company has incurred CSR expenditure directly and through its Related Trust M/s Supertron Foundation during the financial year ending 31 March 2024 for social welfare cause.

38 EARNINGS PER SHARE

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Profit for the year (₹ In Lacs)	9,797.16	8,437.78
Weighted Average No. of Equity Share Outstanding (Number of Shares)	1,04,93,600	1,04,93,600
Nominal value of ordinary share (In Rs)	10	10
Basic and Diluted Earnings per share (In Rs)	93.36	80.41

39 TAX EXPENSES

39.1 Amount recognised in Profit or Loss

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
Current Tax:		
Income Tax for the year	3,400.00	3,000.00
Charge/(Credit) in respect of Current Tax for earlier years	(49.40)	(11.94)
Total Current Tax	**3,350.60**	**2,988.06**
Deferred Tax:		
Origination and Reversal of Temporary Differences	(25.99)	(12.55)
Impact of change in tax rate	-	-
Total Deferred Tax	**(25.99)**	**(12.55)**
Total Tax Expenses	**3,324.61**	**2,975.51**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

39.2 Amount recognised in Other Comprehensive Income

(Amount in Lacs)

Particulars	Year ended 31 March 2024	Year Ended 31 March 2023
The Tax (Charge) / Credit arising on Income and Expenses recognised in Other Comprehensive Income is as follows:		
Deferred Tax		
On Items that will not be Reclassified to Profit or Loss		
Remeasurement Gains/(Losses) on Defined Benefit Plans	(1.99)	3.45
Equity Instruments through OCI	-	-
Total	**(1.99)**	**3.45**

39.3 Reconciliation of effective tax rate

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	13,121.77	11,413.29
Income tax expense calculated @ 25.168%	3,302.50	2,872.50
Expenses disallowed	101.70	81.59
Effect of tax relating to expenses allowed on payment basis	27.03	39.75
Effect of income not taxable	(3.73)	(9.92)
Tax at differential rate	-	-
Origination and Reversal of Temporary Differences	(25.99)	(12.55)
Income Tax related to earlier years	(49.40)	(11.94)
Other differences	(27.49)	16.08
Tax expenses	**3,324.61**	**2,975.51**
Effective Tax rate	**25.34%**	**26.07%**

39.4 The tax rate used for the year 2023-24 and 2022-23 reconciliations above is the corporate tax rate of 25.168% (22% + surcharge @ 10% and education cess @ 4%).

40 LEASES:

As a Lessee

The Company's significant leasing arrangements are in respect of operating leases for buildings (comprising licensed properties, residential premises, office premises, stores, warehouses etc.). These arrangements generally range between 2 years and 10 years. The lease arrangements have extension/termination options exercisable by either parties which may make the assessment of lease term uncertain. While determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option are considered.

The amount of ROU Assets and Lease Liabilities recognised in the Balance Sheet are disclosed in Note 5 and Note 21 and 24 respectively. The total cash outflow for leases for the year is ₹ 987.33 Lacs (2023 - 902.38 Lacs) [including payments of ₹ 252.84 Lacs (2023 - Rs 256.74 Lacs) in respect of short-term/low-value leases].

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The Company has recognised interest on lease liabilities of ₹ 149.06 Lacs under Finance Cost (Previous year: ₹ 131.06 Lacs).

The aggregate depreciation on ROU assets has been included under depreciation and amortisation expense in the Statement of Profit and Loss.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

The undiscounted maturities of lease liabilities over the remaining lease term is as follows:

(Amount in Lacs)

Term	As at 31 March, 2024	As at 31 March, 2023
1st year	669.58	433.12
2nd year	525.20	614.51
3rd year	371.90	712.04
4th year	190.70	475.10
5th year	99.10	324.67
Beyond 5 years	63.00	422.74

The rate for discounting of lease liability is 9.075%.

As a lessor

The Company has leased out its property, plant and equipment under operating lease for periods ranging upto 5 years. Lease payments are structured with periodic escalations consistent with the prevailing market conditions. There are no variable lease payments. The details of income from such leases are disclosed under Note 31. The Company does not have any risk relating to recovery of residual value of investment property at the end of leases considering the business requirements and other alternatives.

The undiscounted minimum lease payments to be received over the remaining non-cancellable term on an annual basis are as follows:

(Amount in Lacs)

Term	As at 31 March, 2024	As at 31 March 2023
1st year	13.78	32.81
2nd year	13.96	8.83
3rd year	5.08	8.83
4th year	-	1.84
5th year	-	-
Beyond 5 years	-	-

41 EMPLOYEE DEFINED BENEFIT PLAN

Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

A. Amount recognised in the Balance Sheet

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Present Value of the Defined Benefit Obligation	644.85	557.22
Fair Value of Plan Assets	538.09	435.77
Net Liabilities	**106.76**	**121.45**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

B. Bifurcation of Net Liability

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Current Liability (Short Term)	-	-
Non Current Liability (Long Term)	106.76	121.45
Net Liability	**106.76**	**121.45**

C. Change in defined benefit obligations

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
As At 1 April	557.22	467.85
Current Service Cost	64.10	62.41
Interest Expense/ (Income)	41.88	33.89
Amount recognised in Statement of Profit and Loss	**105.98**	**96.30**
Actuarial (Gain)/Loss arising from changes in-		
- Demographic Assumptions		
- Financial Assumptions	15.90	(12.25)
- Experience Adjustments	(5.85)	21.22
Amount recognised in Other Comprehensive Income	**10.05**	**8.97**
Benefits Paid	(28.40)	(15.90)
As At 31 March	**644.85**	**557.22**

D. Changes in Fair Value of Plan Assets

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Fair Value of Plan Assets at the beginning	435.77	358.74
Investment Income	32.75	25.99
Employer's Contribution	80.00	71.68
Benefits paid	(28.40)	(15.90)
Return on plan assets, excluding amount recognised in net interest expense	17.97	(4.74)
Fair Value of Plan Assets at the end	**538.09**	**435.77**

E. Expense/(gain) recognised in the statement of profit and loss account

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Expense/(gain) recognised in the statement of profit and loss		
Current service cost	64.10	62.41
Net Interest	9.13	7.90
	73.23	**70.31**
Expense/(gain) recognised in the Other comprehensive income		
Actuarial (Gain)/Loss arising from changes in-		
- Financial Assumptions	15.90	(12.25)
- Experience Adjustments	(5.85)	21.22
Return on plan assets, excluding amount recognised in net interest expense	(17.97)	4.74
	(7.92)	**13.71**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

F. Actuarial Assumptions

Financial Assumptions

Particulars	As At 31 March 2024	As At 31 March 2023
Discount Rate (%)	7.20%	7.50%
Attrition Rate (%)	4.00%	4.00%
Salary Escalation Rate (%)	6.00%	6.00%

Demographic Assumptions

Assumptions regarding future mortality experience are set in accordance with the published rate under Indian Assured Lives Mortality (2012-14)

G. Sensitivity

The sensitivity of the Defined Benefit Obligation (DBO) to changes in the weighted key assumptions are:

(Amount in Lacs)

Particulars	Year Ended 31 March 2024			Year Ended 31 March 2023		
	Change in assumption	Impact on DBO if rate increases	Impact on DBO if rate decreases	Change in assumption	Impact on DBO if rate increases	Impact on DBO if rate decreases
Discount Rate	1.00%	594.38	703.02	1.00%	512.46	609.01
Salary Escalation Rate	1.00%	698.29	597.23	1.00%	605.31	514.51
Attrition Rate	50% Of Attrition Rate	654.29	632.64	50% Of Attrition Rate	567.44	543.87
Mortality Rate	10% of Mortality Rate	645.09	644.61	10% of Mortality Rate	557.47	556.97

The above sensitivity analysis have been determined based on reasonable possible changes of the respective assumptions occurring at the end of the year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method is used to calculate the liability recognised in the Standalone Balance Sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

H. Expected Contribution during the next annual reporting period

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
The Company's best estimate of Contribution during the next year	175.42	184.70

I. Maturity

The defined benefit obligations shall mature as follows:

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
1 year	104.91	94.83
2 to 5 years	171.70	137.79
6 to 10 years	307.22	268.32
More than 10 years	782.28	760.28

The weighted average duration of defined benefit obligation is 8 years (FY 2022-23: 9 years)

J. Risk Exposures

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk:

The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk:

This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liabilty.

Demographic Risk:

The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Regulatory Risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of ₹ 20,00,000).

Asset Liability Mismatching or Market Risk:

The duration of the liabilty is longer compared to duration of assets, exposing the Company to market risk for volatilities/ fall in interest rate.

Investment Risk:

The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

42 CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Company's Capital Management.

The Company's capital management is intended to create value for shareholders by facilitating the achievement of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plans in consonance with the long term and short term strategic instruments and expansion plans. The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets. The Company is not subject to any externally imposed capital requirements.The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Net Debt to Equity at the end of the reporting period was as follows:

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Long-Term Borrowings including Lease Liabilities	1,933.55	2,934.28
Short-Term Borrowings and Current Maturities of Lease Liabilities	53,602.54	44,310.75
Total Borrowings (a)	55,536.10	47,245.03
Less:		

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Cash and Cash Equivalents	2,299.91	1,834.99
Other bank balances (Refer note 12)	9,630.22	6,312.06
Current Investments	-	-
Total Cash (b)	11,930.13	8,147.05
Net Debt (surplus) (c = a-b)	**43,605.97**	**39,097.98**
Equity Share Capital	1,049.36	1,049.36
Other Equity	51,342.06	41,696.37
Total Equity (as per Balance Sheet) (d)	**52,391.42**	**42,745.73**
Total Capital (e = c + d)	**95,997.39**	**81,843.71**
Net Debt to Equity (c/e)	**0.45**	**0.48**

Dividends Paid and Proposed

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(i) Final dividend paid for the year ended 31 March 2023 of ₹ 1.50 (31 March 2022 – ₹ 1.50) per fully paid share	(157.40)	(157.40)

43 DISCLOSURES ON FINANCIAL INSTRUMENTS

Categories of Financial Instruments

A. Accounting Classifications and Fair Values

The carrying amounts and fair values of financial instruments by class are as follows:

(Amount in Lacs)

Paticulars	Carrying Value / Fair Value	
	As at 31 March 2024	As at 31 March 2023
Financial Assets		
a) Measured at Amortised Cost		
i) Cash and cash equivalents	2,299.91	1,834.99
ii) Other bank balances	9,630.22	6,312.06
iii) Investment in Government Securities	0.09	0.09
iii) Trade receivables	1,24,272.06	74,304.11
iv) Other financial assets	1,837.40	2,936.19
Sub-Total	1,38,039.68	85,387.44
b) Measured at Fair Value through Other Comprehensive Income (FVTOCI)		
i) Investment in equity shares	0.45	0.45
Sub-Total	0.45	0.45
c) Measured at Fair Value through Profit and Loss (FVTPL)		
i) Investment in mutual fund	210.91	971.70
Sub-Total	210.91	971.70
Total Financial Assets	**1,38,251.04**	**86,359.59**

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Paticulars	Carrying Value / Fair Value	
	As at 31 March 2024	As at 31 March 2023
Financial Liabilities		
a) Measured at Amortised Cost		
i) Borrowings	53,877.19	45,684.08
ii) Lease Liabilities	1,658.91	1,560.95
iii) Trade payables	1,40,225.29	76,299.56
iv) Other financial liabilities	33.18	55.27
Total Financial Liabilities	**1,95,794.57**	**1,23,599.86**

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes the Company's over-the-counter (OTC) derivative contracts.

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares and preference shares.

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarised below:

(Amount in Lacs)

Particulars	As at 31 March 2024			As at 31 March 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Investment in mutual fund	210.91	-	-	971.70	-	-
Investment in unqoted equity shares	-	-	0.45	-	-	0.45
Total financial assets	**210.91**		**0.45**	**971.70**		**0.45**

(i) Current financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(ii) Investments carried at fair value are generally based on market price quotations. Investments in equity shares included in Level 3 of the fair value hierarchy have been valued using the cost approach to arrive at their fair value. Cost of unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(iii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

(iv) There have been no transfers between Level 1 and Level 2 for the years ended 31 March 2024 and 31 March 2023.

44 FINANCIAL RISK MANAGEMENT

The Company has a system-based approach to risk management, anchored to policies & procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its business operations as well as its investing and financing activities. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulations. It also seeks to drive accountability in this regard.

It is the Company's policy that derivatives are used exclusively for hedging purposes and not for trading or speculative purposes.

The Board of Directors reviewed policies for managing each of these risks which are summarised below:-

(A) Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the underlying business, the Company maintains sufficient cash and liquid investments available to meet its obligation.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The management also considers the cash flow projections and level of liquid assets necessary to meet these on a regular basis.

The following table shows the maturity analysis of the Company's financial assets and financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date:

(Amount in Lacs)

Particulars	Amount	Within 1 year	More than 1 year	Total
As at 31 March 2024				
Financial assets				
Non-derivative assets				
Investments	211.45	-	211.45	211.45
Trade Receivables	1,24,272.06	1,24,272.06	-	1,24,272.06
Cash and cash equivalents	2,299.91	2,299.91	-	2,299.91
Bank Balances other than cash and cash equivalents	9,630.22	9,630.22	-	9,630.22
Other financial assets	1,837.40	260.91	1,576.49	1,837.40
Financial Liabilities				
Non-derivative liabilities				
Borrowings	53,877.19	52,960.81	916.38	53,877.19
Lease liabilties	1,658.91	641.74	1,017.17	1,658.91
Trade Payables	1,40,225.29	1,40,225.29	-	1,40,225.29
Other financial liabilities	33.18	33.18	-	33.18

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	Amount	Within 1 year	More than 1 year	Total
As at 31 March 2023				
Financial assets				
Non-derivative assets				
Investments	972.24	-	972.24	972.24
Trade Receivables	74,304.11	74,304.11	-	74,304.11
Cash and cash equivalents	1,834.99	1,834.99	-	1,834.99
Bank Balances other than cash and cash equivalents	6,312.06	6,312.06	-	6,312.06
Other financial assets	2,936.19	219.30	2,716.89	2,936.19
Financial Liabilities				
Non-derivative liabilities				
Borrowings	45,684.08	43,729.41	1,954.67	45,684.08
Lease liabilties	1,560.95	581.34	979.61	1,560.95
Trade Payables	76,299.56	76,299.56	-	76,299.56
Other financial liabilities	55.27	55.27	-	55.27

(B) Management of Market Risk

The Company's business activities are exposed to a variety of financial risks; namely:

a. currency risk

b. interest rate risk

The above risks may affect the Company's income and expenses , or the value of its financial instruments. The Company's exposure to and managements of these risks are explained below.

(i) Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency denominated creditors.

The Company's exposure to foreign currency (USD) risk at the end of the reporting period expressed in ₹ are as follows:-

Particulars	As at 31 March 2024		As at 31 March 2023	
	In USD	₹ In Lacs	In USD	₹ In Lacs
Trade payables	1,82,95,534.65	15,253.70	1,57,37,142.52	12,932.89

Foreign Currency Sensitivity

10% increase or decrease in foreign exchange rates will have no material impact on profit.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in the market interest rates relates primarily to the Company's borrowings obligations with floating interest rates. The borrowings of the Company are principally denominated in Indian Rupees (linked to MCLR)

The Company invests surplus funds in term deposits to achieve the Company's goal of maintaining liquidity, carrying manageable risk and achieving satisfactory returns.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

The exposure of the Company's financial liabilities to interest rate risk is as follows:

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Floating Rate		
Rupee borrowings	53,877.19	45,684.08
Total	**53,877.19**	**45,684.08**

Sensitivity

Profit or loss is sensitive to higher/ lower interest expense from borrowings as a result of changes in interest rates as below:

(Amount in Lacs)

Paticulars	Impact on profit before tax	
	31 March 2024	31 March 2023
Interest expense rates – increase by 50 basis points (2022: 50 bps)*	(269.39)	(228.42)
Interest expense rates – decrease by 50 basis points (2022: 50 bps)*	269.39	228.42

* Holding all other variables constant

(C) Management of Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, where appropriate, as a means of mitigating the risk of financial loss from defaults.

i) Financial instruments and deposits

None of the Company's cash and cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables, loans and other financial assets (both current and non-current), there were no indications as at 31 March 2024, that defaults in payment obligations will occur.

ii) Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally carrying one month credit terms. Outstanding customer receivables are regularly monitored. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically. No single customer accounted for 10% or more of the trade receivables in any of the years presented. The Company does not expect any material risk on account of non-performance by any of the Company's counterparties. Refer Note 1 for accounting policy on Trade Receivables.

45 CONTINGENT LIABILITIES AND COMMITMENTS

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flow.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(a) Contingent liabilities:

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Claims against the Company/ disputed liabilities not acknowledged as debts:		
In respect of Sales Tax demand	375.07	364.77
In respect of Custom Duty Demand	13.20	13.20

The amounts shown above represent the possible estimates arrived at on the basis of available information. The uncertainities and timing of the cash flows are dependent on the outcome of different legal processess which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

(b) Commitments:

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Estimated amount of Contracts remaining to be executed on Capital Account (net of advance)	-	200.00

46 RELATED PARTY DISCLOSURES

(a) Name of the Related Parties and Description of Relationship:

I Subsidiary Co.

Subsidiary Company	% of Holding	Principle Place of Business
Supertron Electronics Pte Ltd.	99.90%	Singapore
ProintekGlobal Inovations Pvt Ltd	90.00%	India

II Key Managerial Personnel (KMP)

In accordance with "Ind AS 24 - Related Party Disclosures" and the Companies Act, 2013 following personnel are considered as KMP

1	V.K. Bhandari	Chariman & Managing Director
2	Vibhor Agarwal	CEO & Director
3	Nirmal Kumar Meharia	CFO & Director
4	Vipul Bhandari	Business Development Manager
5	Raju Chandak	Company Secretary

III Relatives of Key Managerial Personnel

1	Bhagwani Devi Bhandari
2	Nirmala Devi Somani
3	Shobha Bhandari
4	Nupur Bhandari

IV Enterprises in which the Key Management Personnel and their relatives have substantial interest

1	Ivory Finvest Limited
2	M K Distributors Pvt. Ltd.
3	Supercomp Electronics Pvt Ltd
4	Supertron Infotech Private Limited
5	Swarnim Engg Works Pvt Ltd

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

6	Vishnu Kumar Bhandari (Huf)
7	Karmayogi Securites Pvt. Ltd.
8	Supertron Foundation
9	Aqua Pixel (Proprietrix - Nupur Bhandari)

V The following table summarises related party transactions and balances included in the financial statements of the Company for the year ended as at 31 March, 2024 and 31 March, 2023:

(Amount in Lacs)

Sr No.	Particulars	Transaction 2023-24	Transaction 2022-23
1	**Interest Paid on Unsecured Loan:**		
	Ivory Finvest Limited	11.29	14.55
	Vishnu Kumar Bhandari	35.73	30.07
	Nupur Bhandari	2.95	3.97
	Shobha Bhandari	9.94	13.98
2	**Rent Paid**		
	Supercomp Electronics Pvt Ltd	72.00	18.00
	Swarnim Engineering Works Pvt Ltd	14.40	14.40
	Shobha Bhandari	4.35	3.74
3	**Fees & Subscription**		
	Vishnu Kumar Bhandari		0.10
4	**Professional Services**		
	Supercomp Electronics Private Limited	0.80	-
	Aqua Pixel	1.70	-
5	**Dividend:**		
	Vishnu Kumar Bhandari	39.10	39.10
	Nirmala Devi Somani	0.01	0.01
	Shobha Bhandari	5.56	5.56
	Swarnim Engineering Works Pvt. Ltd.	7.92	7.92
	Supercomp Electronics Pvt. Ltd.	13.14	13.14
	Ivory Finvest Ltd.	19.04	19.04
	Vishnu Kumar Bhandari (Huf)	13.65	13.65
	M K Distributors Pvt. Ltd.	45.30	45.30
	Karmayogi Securites Pvt. Ltd.	0.15	0.15
	Nupur Bhandari	0.47	0.47
	Vipul Bhandari	12.73	12.73
6	**Remuneration:**		
	Vishnu Kumar Bhandari (inclusive of perquisites)	377.31	412.42
	Nirmal Kumar Meharia	69.65	72.61
	Vibhor Agarwal	150.70	250.70
	Vipul Bhandari	180.34	153.41
	Shobha Bhandari	61.00	61.00
	Raju Chandak	48.36	46.65
7	**Sale of Goods**		
	Supercomp Electronics Private Limited	201.22	604.99
	ProintekGlobal Innovations Pvt Ltd	1.88	-
8	**Purchase of Goods**		
	ProintekGlobal Innovations Pvt Ltd	1,962.92	-
	Supercomp Electronics Private Limited	1,601.03	563.19

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Sr No.	Particulars	Transaction 2023-24	Transaction 2022-23
9	**CSR Expenditure**		
	Supertron Foundation	37.00	22.85
10	**Purchase of Property, Plant and Equipment**		
	Supercomp Electronics Private Limited	-	37.05
11	**Loan Taken**		
	Ivory Finvest Limited	175.00	5.00
	Vishnu Kumar Bhandari	-	190.00
	Nupur Bhandari	-	25.00
	Shobha Bhandari	-	80.00
12	**Loan Repayment**		
	Ivory Finvest Limited	155.00	5.00
	Vishnu Kumar Bhandari	90.00	50.00
	Shobha Bhandari	230.00	-
	Nupur Bhandari	10.00	35.00
13	**Security Deposit given**		
	Supercomp Electronics Private Limited	-	360.00
14	**Security Deposit refunded**		
	Supercomp Electronics Private Limited	60.00	-
15	**Loan Given for Business Purposes**		
	Supertron Electronics Pte Ltd	416.50	-
16	**Interest Income**		
	Supertron Electronics Pte Ltd	9.88	-
17	**Advance given against supplies**		
	ProintekGlobal Innovations Pvt Ltd	379.11	
18	**Investment**		
	ProintekGlobal Innovations Pvt Ltd	91.24	-

(Amount in Lacs)

CLOSING BALANCE:		31 March 2024	31 March 2023
1	**Unsecured Loan**		
	Ivory Finvest Limited	225.00	205.00
	Shobha Bhandari	-	230.00
	Vishnu Kumar Bhandari	450.00	540.00
	Nupur Bhandari	40.00	50.00
2	**Investment in Subsidiary Company**		
	ProintekGlobal Innovations Pvt Ltd	91.24	-
	Supertron Electronics Pte Limited	0.53	0.53
3	**Loan Given for Business Purposes**		
	Supertron Electronics Pte Limited	426.37	-
4	**Advance to supplier**		
	ProintekGlobal Innovations Pvt Ltd	379.11	
5	**Security Deposits**		
	Supercomp Electronics Private Limited	300.00	360.00

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

VI Compensation to Key Management Personnel

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Short Term Employee Benefits	826.36	935.79
Post Employment Benefits*	-	-
Other Long Term Benefits*	-	-

* Post employment benefits and long term employee benefits are determined on the basis of actuarial valuation for the Company as a whole and hence segregation is not available.

47 SEGMENT REPORTING

The Company is primarily in the business of trading of electronic products which is the only operating segment for the Company. Additional information:

(i) Geographical Information

(Amount in Lacs)

1	Revenue from Contract with Customers	31 March 2024	31 March 2023
	- Within India	6,72,998.40	5,17,987.76
	- Outside India	-	83.24
	Total	**6,72,998.40**	**5,18,071.00**

(ii) There are no customers from whom revenue of 10% or more of total revenue is generated.

48 ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIES ACT, 2013 :

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31 March 2024.

iii) All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31 March 2024.

iv) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

v) A) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary

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:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary

vi) The Company has not operated in any crypto currency or Virtual Currency transactions.

vii) During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.

viii) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

49 DISCLOSURE AS PER SECTION 186 OF THE COMPANIES ACT, 2013:

i) Loans and advances in the nature of loan given to a subsidiary company:

(Amount in Lacs)

Name of the Company	Relationship	Nature of Transaction	Purpose	31 March 2024	31 March 2023
Supertron Electronics Pte Ltd.	Subsidiary	Loan	Business Purpose	426.37	-

50 (i) The figures appearing in financial statements has been rounded off to the nearest Lacs, as required by general instruction for prepration of financial statements in Division II of Schedule III of the Companies Act, 2013.

(ii) "0.00" represent the figure below ₹ 1000 because of rounding off the figures in Lacs.

51 The previous year figures have been reclassified and regrouped where considered necessary to confirm to this year's presentations.

52 FINANCIAL RATIOS

The ratios as per the latest amendment to Schedule III are as belows:

Sl No.	Ratios	Year Ended 31 March 2024	Year Ended 31 March 2023	% Variance	Reason for Variance for above 25%
(1)	**Current ratio** (Total current assets/Current liabilities) [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	1.25	1.32	(5.84%)	-
(2)	**Net debt equity ratio** (Net debt/Average equity) [Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)] [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	0.90	0.87	3.63%	-
(3)	**Debt service coverage ratio** (Earning available for debt service/(Debt service) [Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.] [Debt service = Interest & Lease Payments + Principal Repayments]	3.26	3.08	5.68%	-
(4)	**Return on Equity (%)** (Profit after tax (PAT)/Average Equity) [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	20.61%	21.85%	(5.70%)	-
(5)	**Inventory turnover ratio** (Sales/Average inventory)	8.24	8.43	(2.26%)	-
(6)	**Debtors turnover ratio** (Sales/Average trade receivables)	6.78	7.04	(3.65%)	-

Notes to Standalone Financial Statements for the year ended 31 March 2024 (Contd.)

Sl No.	Ratios	Year Ended 31 March 2024	Year Ended 31 March 2023	% Variance	Reason for Variance for above 25%
(7)	**Trade payables turnover ratio** (Purchases/Average Trade Payables)	4.63	6.66	(30.52%)	a
(8)	**Net capital turnover ratio** (Net Sales/working capital) [Working capital: Current assets - Current liabilities] [Current liabilities: Total current liabilities - Current maturities of long-term debt and leases] [Net Sales: Sales- Sales Return]	13.60	13.09	3.91%	-
(9)	**Net profit ratio (%)** (Net profit after tax/Turnover) [Turnover: Revenue from operations]	1.46%	1.63%	(10.56%)	-
(10)	**Return on Capital Employed (%)** (EBIT/ capital employed) [Capital Employed: Equity share capital + Other equity + Hybrid perpetual securities + Non current borrowings + Current borrowings + Current maturities of long-term debt + Deferred tax liabilities] [EBIT: Profit before taxes +/(-) Exceptional items + Net finance charges] [Net finance charges: Finance costs - Interest income - Dividend income from current investments - Net gain/ (loss) on sale of current investments]	9.65%	16.64%	(41.99%)	b
(11)	**Return on investment (%)** (Interest income on fixed deposit, bonds + dividend income + profit on sale on investments carried at FVTPL + fair valuation gain of investment carried at FVTOCI) / (Current Invrestment + Non Current Investment + Other bank balances)	17.21%	12.26%	40.32%	c

Note

a Due to increase in purchases

b Due to increase in revenue from operations

c Due to sale of investments

As per our attached report of even date

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Place : Kolkata
Date : 16 July 2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Raju Chandak
Company Secretary
ACS18070

Independent Auditor's Report

TO THE MEMBERS OF SUPERTRON ELECTRONICS PRIVATE LIMITED

Report on the Audit of Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated Financial Statements of **Supertron Electronics Private Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries Supertron Electronics Pte Limited and ProintekGlobal Innovations Private Limited (Holding Company and its subsidiaries together referred to as "the Group"), which comprises the Consolidated Balance Sheet as at 31 March 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to the Consolidated Financial Statements, including a summary of 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, and based on the consideration of reports of the other auditors on separate financial statements of subsidiary as referred to in "Other Matters" section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Holding Company and its subsidiaries, their consolidated profit (including other comprehensive income), consolidated statement of changes in equity and consolidated 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) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Holding Company and its subsidiaries in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

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

1. The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 our audit or otherwise appears to be materially misstated.

   If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

2. The Holding Company's 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, financial performance, (including other comprehensive income), consolidated statement of changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder.

   The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds

Independent Auditor's Report (Contd.)

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Director of the group are 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 the Board of Directors either intends to liquidate the respective Companies or to cease operations, or has no realistic alternative but to do so.

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

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

3. 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.

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

   - Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the Group has adequate internal financial control systems with reference to Consolidated Financial Statement in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.
   - 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.
   - Obtain Sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated IND AS Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities 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 the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Independent Auditor's Report (Contd.)

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

OTHER MATTERS

The Consolidated Financial Statements includes the audited financial statements of 2 subsidiaries whose financial statements reflect Group's share of total assets of ₹ 1,676.97 Lakhs at 31 March, 2024, Group's share of total revenues of ₹ 3,627.18 Lakhs, Group's share of total net profit after tax of ₹ 4,123.13 Lakhs and Group's share of total comprehensive income of ₹ 4,120.23 Lakhs for the year ended 31st March, 2024 respectively, as considered in the Consolidated Financial Statements, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities 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 entities, is based solely on the reports of such auditors.

Our opinion above on the Consolidated Financial Statements and our report on the other legal and regulatory requirements below, are not modified in respect of the above matter with respect to our reliance on the work done by and the report of the other auditor.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

7. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of other auditors on the separate financial statements of the subsidiaries, referred to in Other Matters section above we report to the extent applicable 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 purpose of our auditof the aforesaid Consolidated Financial Statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Company so far as it appears from our examination of those books and record of the Holding Company and the reports of the other auditors;

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account for the purpose of preparation of the Consolidated Financial Statements;

   (d) In our opinion the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of written representations received from the directors of the Holding Company as at 31st March, 2024 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group Companies is disqualified as on 31 March, 2024 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 these Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report, wherein we have expressed an unmodified opinion.

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

      i. The Group has disclosed the impact of pending litigations on its financial position as on 31 March, 2024 in its Consolidated Financial Statements. Refer Note 44 to the Consolidated Financial Statements;

Independent Auditor's Report (Contd.)

ii. The Group does not have any long-term contracts for which there were any material foreseeable losses. In respect of derivative contract, necessary provisions have been made for foreseeable losses wherever applicable; and,

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company incorporated in India during the year ended 31 March, 2024.

iv. (a) The respective Managements of the Holding Company and its subsidiary, which is a company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of their knowledge and belief, as disclosed in the Note 49(v)(A) to the consolidated financial statements, 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 such subsidiary, to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.;

(b) The respective Managements of the Holding Company and its subsidiary which is a company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that, to the best of their knowledge and belief, as disclosed in the Note 49(v)(B) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or such subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or such subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiary company which is incorporated in India whose financial statement has been audited under the Act, nothing has come to our and other auditors' notice that has caused us or to the other auditors 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. Based on our examination which included test checks, and as communicated by the respective auditors of the subsidiary company incorporated in India, the Group has used accounting software for maintaining their books of account which have a feature of recording audit trail facility and the same has operated throughout the year for all relevant transanctions recorded in the respective softwares. Further based on our test-checks and as communicated by the respective auditor of the subsidiary incorporated in India, we did not come across any instance of audit trail feature being tampered with during the year.

vi. (a) The Final Dividend paid by the Holding Company during the year ended 31 March 2024 in respect of dividend declared for previous year is in accordance with Section 123 of the Act to the extent it applies to the payment of dividend;

(b) No interim dividend is declared and paid by the Company during the year and until the date of this report in compliance with Section 123 of the Act; and

8. Since the Holding Company and its Subsidiary Company incorporated in India are private Companies, reporting under section 197(16) of the Act is not applicable.

9. There have been no qualifications or adverse remarks by the auditors of the Holding Company and auditors of the Subsidiary Company incorporated in India in the Companies (Auditor's Report) Order of the Companies included in the Consolidated Financial Statements.

For **D. K. Chhajer & Co.**
Chartered Accountants
Firm Registration No. 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. 210712
UDIN: 24217012BKCBVJ2669

Place: Kolkata
Date: 16th July, 2024

Annexure A to the Independent Auditor's Report

Referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Supertron Electronics Private Limited on the Consolidated Financial Statements for the year ended 31 March, 2024.

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SUPERTRON ELECTRONICS PRIVATE LIMITED.

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

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended 31st March, 2024, we have audited the internal financial controls with reference to the consolidated financial statements of "Supertron Electronics Private Limited" ("the Company") and its subsidiary companies which are companies incorporated in India as on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and Subsidiary Companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the consolidated financial statements 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 the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiaries, which are incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to 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 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 our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to the consolidated financial statements.

Meaning of Internal Financial Controls with reference to the Consolidated Financial Statements.

A company's internal financial control with reference to the consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls with reference to the consolidated financial statements, including the possibility of collusion or improper

Annexure A to the Independent Auditor's Report (Contd.)

management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the 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 explanation given to us and based on the consideration of other auditors referred to in the other matters paragraph below, the Holding Company and its subsidiary company incorporated in India have, in all material respects, an adequate internal financial controls system with reference to the consolidated financial statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March 2024, based on the internal control with reference to the consolidated financial statements criteria established by the Holding company and its subsidiary company incorporated in India 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.

Other Matter

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as it relates to the subsidiary company incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India.

Our opinion is not modified in respect of the above matter.

For **D K Chhajer & Co**
Chartered Accountants
Firm Registration No. 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. 217012
UDIN: 24217012BKCBVJ2669

Place: Kolkata
Date: 16th July, 2024

Consolidated Balance Sheet
as at 31 March 2024

(Amount in Lacs)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment	2	2,474.08	1,795.83
(b) Capital Work-In-Progress	3	-	101.29
(c) Intangible assets	4	26.01	45.64
(e) Right of use Assets	5	1,551.25	1,429.37
(f) Financial assets			
(i) Investments	6	211.45	972.24
(ii) Other Financial Assets	7	1,581.14	2,716.89
(g) Deferred tax assets (net)	8	91.97	72.00
Total non-current assets		**5,935.90**	**7,133.26**
(II) Current assets			
(a) Inventories	9	95,500.72	68,195.75
(b) Financial assets			
(i) Trade receivables	10	1,25,382.17	74,308.49
(ii) Cash and cash equivalents	11	2,327.44	1,943.09
(iii) Bank balances other than (ii) above	12	9,630.22	6,312.06
(iv) Loans	13	0.16	-
(v) Other financial assets	14	260.91	219.30
(c) Current Tax Assets (Net)	15	-	15.38
(d) Other Current Assets	16	13,537.05	11,423.26
Total current assets		**2,46,638.67**	**1,62,417.33**
Total assets		**2,52,574.57**	**1,69,550.60**
EQUITY AND LIABILITIES			
(III) Equity			
(a) Equity share capital	17	1,049.36	1,049.36
(b) Other equity	18	51,583.21	41,856.01
(c) Non Controlling Interests		13.00	
Total equity		**52,645.57**	**42,905.37**
Liabilities			
(IV) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	919.22	1,954.67
(ii) Lease Liabilities	20	1,047.96	979.61
(b) Provisions	21	106.76	121.45
Total non-current liabilities		**2,073.94**	**3,055.73**
(V) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	52,960.80	43,729.41
(ii) Lease Liabilties	23	675.84	581.34
(iii) Trade payables	24		
-Outstanding dues to micro and small enterprises		240.82	171.06
-Outstanding dues to creditors other than micro and small enterprises		1,40,418.43	76,226.69
(iv) Other financial liabilities	25	33.18	55.27
(b) Provisions	26	2,150.45	2,100.06
(c) Current Tax Liabilities (Net)	27	353.71	-
(c) Other current liabilities	28	1,021.83	725.67
Total current liabilities		**1,97,855.06**	**1,23,589.49**
Total liabilities		**1,99,929.00**	**1,26,645.22**
Total equity and liabilities		**2,52,574.57**	**1,69,550.60**

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Raju Chandak
Company Secretary
ACS18070

Place : Kolkata
Date : 16 July 2024

Consolidated Statement of Profit and Loss
for the year ended 31 March 2024

(Amount in Lacs)

	Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
	INCOME			
I	Revenue from operations	29	6,74,885.76	5,18,768.22
II	Other income	30	1,962.43	1,560.45
III	**Total Income (I+II)**		**6,76,848.19**	**5,20,328.67**
IV	**EXPENSES**			
	Purchase of Stock-in-Trade	31	6,68,235.58	5,01,628.06
	Changes in inventories of stock-in-trade	32	(27,276.80)	(13,393.87)
	Employee Benefits expense	33	8,506.71	7,900.16
	Finance cost	34	4,723.21	3,459.01
	Depreciation and amortisation expense	35	830.97	723.37
	Other expenses	36	8,610.09	8,553.83
	Total Expenses		**6,63,629.76**	**5,08,870.56**
V	**Profit/(loss) before tax (III-IV)**		**13,218.43**	**11,458.11**
VI	**Tax expense**			
	(a) Current Tax	38	3,414.33	3,003.31
	(b) Tax in respect of earlier years		(49.05)	(11.94)
	(c) Deferred Tax	8	(22.44)	(12.55)
	Total Tax expense		**3,342.84**	**2,978.82**
VII	**Profit / (loss) for the year (V-VI)**		**9,875.59**	**8,479.29**
VIII	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	- Re-measurements of the net defined benefit plans		7.92	(13.72)
	- Fair vale changes of investments in equity shares		-	0.02
	- Foreign Currency Translation Reserve		(4.72)	14.88
	Income tax relating to above items		(1.99)	3.45
	Other comprehensive income for the year (net of tax)		**1.21**	**4.63**
IX	**Total Comprehensive Income for the year (VII+VIII)**		**9,876.80**	**8,483.92**
	Profit attributable to:			
	Owners of the Company		9,873.79	
	Non Controlling Interests		1.80	
	Total Comprehensive Income attributable to:			
	Owners of the Company		9,875.01	
	Non Controlling Interests		1.80	
	Earnings per share (Face Value Rs 10/ each)	37		
	Basic & Diluted (₹)		94.11	80.80

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

FOR AND ON BEHALF OF BOARD OF DIRECTORS

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Raju Chandak
Company Secretary
ACS18070

Place : Kolkata
Date : 16 July 2024

Consolidated Statement of Cash Flows
for the year ended 31 March 2024

(Amount in Lacs)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax after Exceptional Items	13,218.43	11,458.11
	Adjusted for :		
	Depreciation and amortisation expense	830.97	723.37
	Finance cost	4,723.21	3,459.01
	Interest income	(1,764.00)	(1,109.25)
	Lease Expenses	0.39	-
	Irrecoverable Balances Written Off	10.79	(1.07)
	Liability no longer required written back	(19.42)	(18.53)
	Net Gain on investment measured at fair value through profit & loss	(14.81)	(39.39)
	Provision for bad and doubtful debts	45.06	84.33
	Net gain realised on sale of investments	(63.57)	-
	Foreign Exchange Gain	(12.78)	-
	Foreign Exchange Loss	142.34	-
	Loss on sale of Property, Plant and Equipment	7.69	-
		3,885.87	**3,098.53**
	Operating Profit Before Working Capital Changes	**17,104.30**	**14,556.64**
	Adjusted for Increase or Decrease in Operating Assets:		
	Decrease / (Increase) Trade Receivables	(51,129.53)	(1,338.03)
	Decrease / (Increase) in Inventories	(27,304.97)	(13,393.87)
	Decrease / (Increase) in Other Current Assets	(2,113.79)	(1,892.77)
	Decrease / (Increase) in Other Non Current Financial Assets	(26.33)	(342.44)
	Adjusted for Increase or Decrease in Operating Liabilities:		
	Increase/(Decrease) in Trade Payable	64,151.35	4,722.42
	Increase/(Decrease) in Current Financial Liabilities	(20.37)	(4.23)
	Increase/(Decrease) in Current Liabilities	296.16	45.04
	Increase/(Decrease) in Short term Provision	58.31	143.12
	Increase/(Decrease) in Long term Provision	(14.69)	1.96
		(16,103.86)	**(12,058.80)**
	Cash Generated from Operations	1,000.44	2,497.84
	Direct Tax Paid (Net of Refunds)	2,996.19	2,372.96
	NET CASH FROM OPERATING ACTIVITIES (A)	**(1,995.75)**	**124.88**
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Expenditure on Property Plant and Equipments, Intangible Assets, Intangible Assets under Development, CWIP	(1,316.24)	(314.47)
	Proceeds from Sale of Property Plant and Equipments	542.03	-
	Purchase of Investment in Subsidiaries	-	-
	Purchase of Non Current Investments	(4,001.00)	-
	Proceeds from sale of Non Current Investments	4,840.17	-
	Interest Received	1,722.38	1,093.73
	On account of acquisition	20.80	
	Loans and Advances to others	(0.16)	-
	Investments in bank deposits	(2,156.08)	(834.27)
	NET CASH USED IN INVESTING ACTIVITIES (B)	**(348.10)**	**(55.01)**

Consolidated Statement of Cash Flows
for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars		For the year ended 31 March 2024	For the year ended 31 March 2023
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(4,575.96)	(3,327.94)
	Dividend Paid	(157.40)	(157.40)
	Proceeds / (Payment) of Short Term Borrowings	9,231.49	4,690.99
	Proceeds / (Payment) of Long Term Borrowings	(1,035.45)	(1,018.33)
	Payment of Lease Obligations	(734.49)	(645.64)
	NET CASH FROM FINANCING ACTIVITIES (C)	**2,728.19**	**(458.32)**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	384.34	(388.46)
	Cash and Cash Equivalents at the beginning of the year	1,943.10	2,331.57
	Cash and Cash Equivalents at the end of the year	**2,327.44**	**1,943.10**

The accompanying notes 1-52 are an integral part of the financial statements.

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard.

2 Cash and Cash equivalents at the end of the year consist of:

Cash and Cash Equivalents	2,327.44	1,943.09
Less: Deposits held as Margin Money	-	-
	2,327.44	**1,943.09**

This is the Cash Flow statement referred to in our report of even date.

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Place : Kolkata
Date : 16 July 2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Raju Chandak
Company Secretary
ACS18070

Consolidated Statement of Changes in Equity
for the year ended 31 March 2024

A. EQUITY SHARE CAPITAL

(Amount in Lacs)

Balance as at 1 April 2023	Changes during the year	Balance as at 31 March 2024
1049.36	-	1049.36

Balance as at 1 April 2022	Changes during the year	Balance as at 31 March 2023
1049.36	-	1049.36

B. OTHER EQUITY

(Amount in Lacs)

Particulars	Reserves and Surplus				Items of Other Comprehensive Income			Total Equity attributable to Equity Holders of the Company	Non Controlling Interests	Total Equity
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	Equity Instruments through OCI	Net Defined Benefit Obligations	Foreign Currency Translation Reserve			
As At 31 March 2022	**1,868.60**	**1,838.41**	**29,845.57**	**-**	**0.03**	**(25.97)**	**2.86**	**33,529.50**		**33,529.50**
Profit for the year	-	-	8,479.29	-	-	-	-	8,479.29	-	8,479.29
Other Comprehensive Income for the year	-	-	-	-	0.02	(10.27)	-	(10.25)	-	(10.25)
Foreign Currency Translation Reserve	-	-	-	-	-	-	14.88	14.88	-	14.88
Transfer to General reserve	-	200.00	(200.00)	-	-	-	-	-	-	-
Dividends paid	-	-	(157.40)	-	-	-	-	(157.40)	-	(157.40)
As At 31 March 2023	**1,868.60**	**2,038.41**	**37,967.46**	**-**	**0.05**	**(36.24)**	**17.74**	**41,856.01**	**-**	**41,856.01**
Profit for the year	-	-	9,875.59	-	-	-	-	9,873.79	1.80	9,875.59

Consolidated Statement of Changes in Equity
for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	Reserves and Surplus				Items of Other Comprehensive Income			Total Equity attributable to Equity Holders of the Company	Non Controlling Interests	Total Equity
	Securities Premium	General Reserve	Retained Earnings	Capital Reserve	Equity Instruments through OCI	Net Defined Benefit Obligations	Foreign Currency Translation Reserve			
Other Comprehensive Income for the year	-	-	-	-	-	5.93	-	5.93	-	5.93
On account of acquisition	-	-	-	9.60	-	-	-	9.60	11.20	20.80
Foreign Currency Translation Reserve	-	-	-	-	-	-	(4.72)	(4.72)	-	(4.72)
Transfer to General reserve	-	200.00	(200.00)	-	-	-	-	-	-	-
Dividends paid	-	-	(157.40)	-	-	-	-	(157.40)	-	(157.40)
As At 31 March 2024	**1,868.60**	**2,238.41**	**47,485.65**	**9.60**	**0.05**	**(30.31)**	**13.02**	**51,583.21**	**13.00**	**51,596.21**

The accompanying notes 1-52 are an integral part of the financial statements.

As per our attached report of even date

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Place : Kolkata
Date : 16 July 2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Raju Chandak
Company Secretary
ACS18070

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Notes to Consolidated Financial Statements
for the year ended 31 March 2024

1A CORPORATE INFORMATION

Supertron Electronics Private Limited ("the Company"/ "Holding Company") is a private limited company incorporated on 23 March 1993, domiciled in India. The Company is engaged in distribution of Information Technology and Telecommunication products with pan India presence.

1B MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) BASIS OF PREPARATION

The financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and other relevant provisions of the Act.

These financial statements have been prepared on the going concern basis at historical cost basis and on accrual method of accounting, except for the following assets and liabilities:

(i) Certain financial assets and liabilities that is measured at fair value

(ii) Defined benefit plans-plan assets are measured at fair value

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lacs (₹ 00,000) with two decimals, as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

(b) FUNCTIONAL CURRENCY AND PRESENTATION CURRENCY

The Group's financial statements are presented in Indian Rupees (₹), which is also its functional currency. However, the functional currency for the foreign subsidiary, Supertron Electronics Pte Ltd. is United States Dollars (USD).

(c) USE OF ESTIMATES AND CRITICAL ACCOUNTING JUDGEMENTS

The preparation of the financial statements in conformity with the Indian Accounting Standards and other generally accepted accounting principles in India requires the management to make estimates, judgements and assumptions that affects the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and reported amount of incomes and expenses for the year. Although the estimates are based on the management's best assessment of the current events and actions, actual results could differ from the estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

In the preparation of financial statements, the Group makes judgements in the application of accounting policies; and estimates and assumptions which affects carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment and intangible assets, fair value measurements of financial instruments and retirement benefit obligations as discussed below:

(i) Estimation of expected useful Lives of property, plant and equipment and intangible assets

Management reviews its estimate of useful lives of property, plant and equipment and intangible assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment and intangible assets. Refer Note 2 & 4 for further details.

(ii) Fair value measurements of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including Discounted Cash Flow Model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include considerations of inputs such as liquidity risks, credit risks and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer Note 42 for further details.

(iii) Employee benefits (Estimation of defined benefit obligation)

Post-employment/other long-term benefits represent obligations that will be settled in future and require assumptions to estimate benefit obligations. The accounting is intended to reflect the recognition of benefit costs over the employees' approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the Group to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations. Refer Note 40 for further details.

(d) CURRENT AND NON- CURRENT CLASSIFICATION

The Group presents assets and liabilities in the balance sheet based on current/ non- current classification.

An asset is treated as current when it is:

– Expected to be realised or intended to be sold or consumed in normal operating cycle (i.e. 12 months)

– Held primarily for purpose of trading

– Expected to be realised within twelve months after the reporting period, or

– cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

– It is expected to be settled in normal operating cycle

– It is held primarily for purpose of trading

– It is due to be settled within twelve months after the reporting period, or

– There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(e) Basis of Consolidation

i) Subsidiary

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which controls commences until the date on which control ceases.

ii) Non-Controlling Interest (NCI)

Non-controlling interest in the net assets of the consolidated subsidiaries consists of:

a) The amount of equity attributable to non-controlling shareholders at the date on which the investments in the subsidiary companies were made.

b) The non-controlling share of movements in equity since the date the Parent-Subsidiary relationship comes into existence.

The total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interest having deficit balance.

iii) Loss of Control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in the Statement of Profit and Loss.

(iv) Transaction Eliminated on Consolidation

The financial statements of the Company and its Subsidiaries used in the consolidation procedure are drawn upto the same reporting date, i.e., 31 March 2024.

The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together of like items of assets, liabilities, income and expenses, after eliminating material intra-group balances and intra-group transactions and resulting unrealised profits or losses on intra-group transactions. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(v) Business Combinations

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the fair values of assets transferred on acquisition-date, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values on acquisition-date.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the excess is recognised capital reserve.

Contingent consideration is classified either as equity or financial liability. Amount classified as financial liability are subsequently re-measured to fair value with changes in fair value recognised in Statement of Profit and Loss.

(f) PROPERTY, PLANT & EQUIPMENT

All the property, plant and equipment is stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost of assets comprises its purchase price net of recoverable taxes plus directly attributable costs of bringing the assets to the location and condition necessary for it to be operating in the manner intended by the management. Subsequent expenditures related to an item of property, plant and equipment are added to its carrying amount only when it is probable that future economic benefits associates with the item will flow to the Group and cost of the item can measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as 'Capital advances' under other non-current assets and the cost of property, plant and equipment not ready to use are disclosed under 'Capital work-in-progress'.

Assets classified as held for sale stated at the lower of their carrying amount and fair value less cost of disposal. Assets classified as held for sale are presented separately in the Balance sheet.

Depreciation on property, plant and equipment is provided under the Straight Line Method (SLM) at the rates determined based on the useful life of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

Depreciation on property, plant and equipment acquired or disposed off during the year is provided on pro rata basis with reference to the date of addition / disposal.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses arising from the disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

The Property, Plant and Equipment are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying values of all of its property, plant, and equipment measured as per the previous GAAP and use that carrying amount as the deemed cost of the property, plant and equipment.

(g) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the Statement of Profit and Loss in the year in which the expenditure is incurred. Computer software is amortised over a period of three years.

The Intangible Assets are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying values of all of its intangible assets measured as per the previous GAAP and use that carrying amount as the deemed cost of the intangible Asset.

(h) LEASES

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Group is lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(ii) Right to use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date when the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Where the Group is the lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the Statement of Profit and Loss.

(i) IMPAIRMENT

At each balance sheet date, the Group reviews the carrying value of its property, plant, and equipment, intangible assets and right of use assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss, if any. Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount. Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

(j) BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of the assets up to the date such assets are ready for their intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Other borrowing costs are recognised as expenses in the period in which they are incurred.

(k) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Financial Assets

Recognition: Financial assets at the Group include Investments, Trade Receivables, Cash and Cash equivalents, other bank balances and fixed deposits maturing after 12 months from the balance sheet date. Such assets are initially recognised at transaction price when the Group becomes party to contract. The transaction price includes transaction costs unless the asset is being carried at fair value through the Profit or Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the business model for managing the asset and the cash flow characteristics of the asset. Subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(i) ***amortised cost,*** where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest. Interest income from these financial assets is included in Other Income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income / expenses. Impairment losses are presented as separate line item in the statement of profit and loss.

(ii) ***fair value through other comprehensive income (FVTOCI),*** where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) ***fair value through profit or loss (FVTPL),*** where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the profit or loss in the period in which they arise.

Trade Receivables, Cash and Cash equivalents, other bank balances and fixed deposits maturing after 12 months from the balance sheet date etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment: The Group assesses at each reporting date whether a financial asset (or a group of financial assets) such as trade receivables held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

For trade receivables only, the Group applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group assesses on a forward looking basis the expected credit losses associated with its assets which are not fair valued through profit or loss. The Group uses a simplified approach with the practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

Derecognition:

A financial asset is derecognised only when

- the Group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Group has not transferred substantially all the risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Gain / loss on derecognition of financial assets are recognised in profit or loss, except for equity instruments for which irrevocable options to recording the gains and losses in other comprehensive income.

Financial Liabilities

The Group's financial liabilities include borrowings, trade payables and other financial liabilities. The financial liabilities (other than derivative instruments and financial guarantee) are initially recognised at fair value net of transaction costs incurred. They are subsequently measured at amortised cost using the effective interest rate method.

The Group uses certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted for at fair value through profit or loss and are included in other income/expenses.

Financial guarantee contracts are recognised as financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of (i) the amount determined in accordance with the expected credit loss model and (ii) the amount initially recognised less, where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or on its expiry.

(j) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term deposits with an original maturity of three months or less.

(k) TRADE RECEIVABLES

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance, if any.

(l) TRADE PAYABLES

Trade payables represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) BORROWINGS

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(n) CONTRIBUTED EQUITY

Equity shares are classified as equity. Incremental cost directly attributable to the issue of new shares or options are shown in equity as reduction, net of tax from the proceed.

(o) INVENTORIES

a. Stock in trade are stated at cost or net realisable value whichever is lower. The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase. Costs are assigned to individual items on the basis of first-in first-out (FIFO) basis.

b. Obsolete/rejected items is stated at its net realisable and when it is not determinable, it is carried at nil values.

(p) FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

Initial Recognition

Transactions in foreign currencies are accounted for at the exchange rate prevailing on the date of transaction.

Subsequent measurement

The exchange differences arising on the settlement of transactions are recognised in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated into the functional currency at the exchange rates prevailing on the reporting date. Non-monetary items are translated using the exchange rates prevailing on the transaction date, subsequently measured at historical cost and not retranslated at period end. The resultant translation differences, if any, are recognised in the Statement of Profit and Loss.

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Company's foreign subsidiary are expressed in INR using exchange rates prevailing at the end of the reporting period. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in a separate component of equity. On the disposal of a foreign operation, all of the accumulated exchange differences in respect of that operation attributable to the Company are reclassified to the consolidated statement of profit and loss.

(q) REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

(i) Revenue from sale of goods is recognised when control of the goods has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied. Sale of products include related ancillary services, if any.

Goods are often sold with volume discounts based on aggregate sales over a 12 months period. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts, using the most likely method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. A liability is recognised for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. No element of significant financing is deemed present as the sales are generally made with a credit term of 30-90 days, which is consistent with market practice. Any obligation to provide a refund is recognised as a provision. Receivable is recognised when the goods are delivered to customer or its carrier as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Sales are presented net of discounts, rebates and GST collected.

(ii) Revenue from services are recognised pro-rata as and when the services are rendered.

(r) OTHER INCOME

(i) Dividend income is recognised when the Group's right to receive the payment is established by the Balance Sheet date.

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

(iii) Insurance and other claims are accounted for as and when accepted.

(s) PURCHASES OF STOCK IN TRADE

Purchases of stock in trade is recognised at amount equal to the purchase prices net off any discount or rebates received/receivable but include expenses directly attributable to the acquisition like custom duty, clearing charges, freight and other incidental charges etc. Foreign exchange gains/ losses on import of trading goods are excluded from purchases of stock in trade, as they are disclosed separately as other expenses / income, as the case may be.

(t) EMPLOYEE BENEFITS

a. Short-term employee benefits

Short-term employee benefits are recognised as an expense at the undiscounted amounted in the period in which employee services are rendered.

b. Post-employment benefits

Defined Contribution Plans

Contributions under defined contribution plans are recognised as expense for the period in which the employee has rendered service. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Group's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

The Group has no obligation other than contribution payable to the respective funds.

Defined Benefit Plans

For defined benefit retirement schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each year-end balance sheet date. Remeasurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) are recognised as an expense within "Contribution to provident and under funds" under employee benefits expense.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations as reduced by the fair value of plan assets.

Other long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date. Actuarial gains / losses are immediately taken to the Statement of Profit and Loss and are not deferred.

(u) TAXATION ON INCOME

Income tax expense comprises current tax and deferred tax.

a. Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

b. Deferred tax is recognised on temporary differences being the difference between the carrying amount of assets and liabilities in the financial statement and its tax base. Deferred tax is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying value of its assets and liabilities.

(v) EARNINGS PER SHARE

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

during the year are adjusted for the effect of all dilutive potential equity shares.

(w) PROVISIONS & CONTINGENCIES

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

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

Disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

(x) APPLICATION OF NEW ACCOUNTING PRONOUNCEMENTS

The Group has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2023 with effect from 1st April, 2023. The effect is described below:

1. ***Ind AS 1*** **-** Presentation of Financial Statements – The amendment requires disclosure of material accounting policies instead of significant accounting policies. In the Financial Statements the disclosure of accounting policies has been accordingly modified. The impact of such modifications to the accounting policies is insignificant.
2. ***Ind AS 8*** **-** Accounting Policies, Changes in Accounting Estimates and Errors – The amendment has defined accounting estimate as well as laid down the treatment of accounting estimate to achieve the objective set out by accounting policy. There is no impact of the amendment on the Financial Statements.
3. ***Ind AS 12*** **-** Income taxes – the definition of deferred tax asset and deferred tax liability is amended to apply initial recognition exception on assets and liabilities that does not give rise to equal taxable and deductible temporary differences. There is no impact of the amendment on the Financial Statements.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

2 PROPERTY, PLANT AND EQUIPMENT

Particulars	Building	Plant and Equipment	Furniture & fixtures	Vehicles	Office Equipment	Computer	Total
Gross Block							
At 31 March 2022	**1,339.19**	**0.98**	**126.46**	**269.90**	**39.80**	**70.62**	**1,846.95**
Additions	-	-	49.03	73.55	16.30	67.47	206.35
Sale/Deduction	-	-	-	-	-	-	-
At 31 March 2023	**1,339.19**	**0.98**	**175.49**	**343.45**	**56.10**	**138.09**	**2,053.30**
Acquired through Consolidation	-	-	-	-	1.34	-	1.34
Additions	-	4.96	694.90	-	104.07	51.57	855.51
Sale/Deduction	-	0.63	9.67	-	18.49	32.62	61.41
At 31 March 2024	**1,339.19**	**5.31**	**860.72**	**343.45**	**143.02**	**157.05**	**2,848.74**
Accumulated depreciation							
At 31 March 2022	**14.67**	**0.37**	**23.10**	**42.21**	**13.35**	**22.99**	**116.69**
Depreciation charge for the year	22.80	0.18	23.25	51.83	11.13	31.59	140.78
Deduction during the year	-	-	-	-	-	-	-
At 31 March 2023	**37.47**	**0.55**	**46.35**	**94.04**	**24.48**	**54.58**	**257.47**
Acquired through Consolidation	-	0.02	0.20	-	0.25	0.04	0.51
Depreciation charge for the year	23.40	0.25	36.06	53.40	11.83	45.63	170.57
Deduction during the year	-	0.43	7.54	-	15.66	30.27	53.90
At 31 March 2024	**60.86**	**0.39**	**75.07**	**147.44**	**20.91**	**69.98**	**374.65**
Net carrying amount							
At 31 March 2024	**1,278.33**	**4.91**	**785.65**	**196.01**	**122.11**	**87.07**	**2,474.08**
At 31 March 2023	**1,301.72**	**0.43**	**129.14**	**249.41**	**31.62**	**83.51**	**1,795.83**

(a) On transition to Ind AS, the Company has elected to continue with the carrying values of all of its property, plant, and equipment measured as per the previous GAAP and use that carrying amount as the deemed cost of the property, plant, and equipment as on the transition date, i.e., 1 April 2021

(b) Title deeds of Immovable Property not held in name of the Company

Description of Property	Gross carrying value (₹ in Lacs)	Held in Name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of the Company
Flat at Nirmal Kunj - 956 Sqft	27.22	Milan Chakraborty	No	Since Oct 12	The Company is in process of registering the property in its name.
Flat at Nirmal Kunj -300 Sq ft	9.00	Milan Chakraborty	No	Since Oct 12	The Company is in process of registering the property in its name.
Flat at Biren Roy Road Khargola	23.54	Shova Chakraborty, Chandrima Chakraborty	No	Since Oct 12	The Company is in process of registering the property in its name.
Total	**59.76**				

Notes to Consolidated Financial Statements
for the year ended 31 March 2024 (Contd.)

(c) The above property, plant and equipment includes following given on operating lease:

(Amount in Lacs)

Particulars	Building	Furniture & fixture	Total
Gross Block			
At 31 March 2023	**184.13**	**17.09**	**201.22**
Addition	48.58	-	48.58
At 31 March 2024	**232.71**	**17.09**	**249.80**
Accumulated depreciation			
At 31 March 2022	**3.52**	**0.34**	**3.86**
Depreciation charge for the year	3.52	0.34	3.86
At 31 March 2023	**7.04**	**0.68**	**7.72**
Addition	1.10	-	1.10
Depreciation charge for the year	4.29	0.34	4.63
At 31 March 2024	**12.43**	**1.02**	**13.45**
Net carrying amount			
At 31 March 2024	**220.28**	**16.07**	**236.35**
At 31 March 2023	**177.08**	**16.42**	**193.50**

(d) The Company has not revalued any of its Property, Plant & Equipment during the year ended 31st March, 2024 and on 31st March, 2023.

3 CAPITAL WORK-IN-PROGRESS

(Amount in Lacs)

Particulars	Amount
At 31 March 2022	**-**
Additions	101.29
Transfers	-
At 31 March 2023	**101.29**
Additions	440.74
Transfers	(542.03)
At 31 March 2024	**-**

Capital Work-In-Progress ageing schedule for 31 March 2024: (Amount in Lacs)

Capital Work-In-Progress	Amount in Capital Work-In-Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

Capital Work-In-Progress ageing schedule for 31 March 2023: (Amount in Lacs)

Capital Work-In-Progress	Amount in Capital Work-In-Progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	101.29	-	-	-	101.29
Projects temporarily suspended	-	-	-	-	-
	101.29	-	-	-	101.29

Notes to Consolidated Financial Statements
for the year ended 31 March 2024 (Contd.)

4 INTANGIBLE ASSETS

(Amount in Lacs)

Particulars	Software
Gross Block	
At 31 March 2022	**66.74**
Additions	6.83
Deduction	-
At 31 March 2023	**73.57**
Additions	-
Deduction	3.22
At 31 March 2024	**70.35**
Amortisation	
At 31 March 2022	**8.87**
Amortisation for the year	19.06
Deductions for the year	-
At 31 March 2023	**27.93**
Amortisation for the year	19.46
Deductions for the year	3.05
At 31 March 2024	**44.34**
Net carrying amount	
At 31 March 2024	**26.01**
At 31 March 2023	**45.64**

(a) On transition to Ind AS, the Company has elected to continue with the carrying values of all of its property, plant, and equipment measured as per the previous GAAP and use that carrying amount as the deemed cost of the property, plant, and equipment as on the transition date, i.e., 1 April 2021.

(b) Intangible Asset under development is nil.

(c) No indicators of Impairment were identified during the current year, hence, the intangible assets were not tested for impairment.

5 RIGHT OF USE ASSET

The Company has adopted IND AS 116, Leases, and had applied the standard to all lease contracts existing on 1 April 2021 using the modified retrospective method on the date of initial applications.

The changes in the carrying value of ROU assets for the year ended 31 March 2024 are as follows:

(Amount in Lacs)

Particular	Amount
Gross Carrying Value	
As at 31 March 2022	**1,922.66**
Additions	525.14
Sale/Deduction	-
As at 31 March 2023	**2,447.80**
Additions	683.37
Acquired through Consolidation	81.72
Sale/Deduction	-
As at 31 March 2024	**3,212.89**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particular	Amount
Accumulated Depreciation	
As at 31 March 2022	**454.90**
For the year	563.53
As at 31 March 2023	**1,018.43**
Acquired through Consolidation	2.28
For the year	640.93
As at 31 March 2024	**1,661.64**
Net carrying amount	
As at 31 March 2024	**1,551.25**
As at 31 March 2023	**1,429.37**

The Company's significant leasing arrangements include assets dedicated for use under long-term arrangements, lease of office space.

These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. Majority of the extension and termination options held are exercisable based on mutual agreement of the Company and the lessors.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right of- use asset and a lease liability. Payments made for short-term leases and leases of low value are expensed on a straight-line basis over the lease term.

For leases recognised under long-term arrangements involving use of a dedicated asset, non-lease components are excluded based on the underlying contractual terms and conditions. A change in the allocation assumptions may have an impact on the measurement of lease liabilities and the related right-of-use assets.

During the year ended 31 March, 2024, the Company has recognised expense in respect of short-term leases ₹ 252.84 Lacs (31 March, 2023: ₹ 256.74 Lacs) in the statement of profit and loss.

During the year ended 31 March, 2024, total cash outflow in respect of leases amounted to ₹ 734.49 Lacs (31 March, 2023: ₹ 645.64 Lacs).

Lease deeds of all right-of-use assets are held in the name of the Company.

6 INVESTMENTS

(Amount in Lacs)

Particulars		As at 31 March 2024	As at 31 March 2023
(a)	**Classified as FVTOCI**		
	Investment in Unquoted Equity Instruments		
	M K Distributors Private Limited		
	40 (40 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	0.45	0.45
(b)	**Classified as FVTPL**		
	Investment in Quoted Equity Instruments		
	Investments in Mutual Funds		
	SBI Short Term Debt Fund (under Lien)		
	634256 (634256 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	184.28	172.07
	SBI Corporate Bond Fund (under Lien)		
	Nil (476463 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	-	180.34
	SBI Debt Fund Series (under Lien)		
	Nil (841856 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	-	595.26
	Bajaj Alliance Secure Gain Fund		

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars		As at 31 March 2024	As at 31 March 2023
	49322 (49323 as at 31 March 2023) Equity Shares of ₹ 10/- each fully paid up	26.63	24.03
(c)	**Carried at amortised cost**		
	Investment in Others		
	Government Securities (NSC VIII Issue)	0.09	0.09
		211.45	**972.24**
Aggregate Market Value of Quoted Investments		210.91	971.70
Aggregate Cost of Quoted Investments		140.00	815.00
Aggregate Cost of Unquoted Investments		**0.49**	**0.49**

7 OTHER FINANCIAL ASSETS - NON CURRENT

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Bank deposits with more than 12 months maturity under lien	920.42	2,082.50
Unsecured Considered Good		
Security Deposits	660.72	634.39
	1,581.14	**2,716.89**

8 DEFERRED TAX ASSETS / (LIABILITIES)

(Amount in Lacs)

Particulars		As at 31 March 2024	As at 31 March 2023
a)	**Deferred Tax Liabilities**		
	(i) Property, Plant & Equipment	101.19	84.00
	(ii) Fair Value Gain on Financial instrument measured at FVTPL	16.00	36.00
	(iii) Fair Value Gain on Financial Instrument Measured at OCI	-	-
	Gross Deferred Tax Liabilities	**117.19**	**120.00**
b)	**Deferred Tax Assets**		
	(i) Provision for bad and doubtful debts	50.00	50.00
	(ii) Right of Use Asset	43.16	35.00
	(iii) Employee Benefits and Others	116.00	107.00
	Gross Deferred Tax Assets	**209.16**	**192.00**
	Net Deferred tax Assets / (Liabilities)	**91.97**	**72.00**

(i) Movements in Deferred Tax (Liabilities) / Assets

The Company has accrued significant amounts of deferred tax. Significant components of Deferred tax assets & (liabilities) recognised in the Balance Sheet are as follows:

(Amount in Lacs)

Particulars	Property Plant & Equipment	Fair Value Gain on Financial Instrument measured at FVTPL	Fair Value Gain on Financial Instrument measured at OCI	Provision for Bad and Doubtful Debts	Right Of Use Asset	Employee Benefits and Others	Total
As At 31 March 2022	**(67.00)**	**(27.00)**	**-**	**35.00**	**22.00**	**93.00**	**56.00**
(Charged) / credited to :							

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	Property Plant & Equipment	Fair Value Gain on Financial Instrument measured at FVTPL	Fair Value Gain on Financial Instrument measured at OCI	Provision for Bad and Doubtful Debts	Right Of Use Asset	Employee Benefits and Others	Total
- Profit or Loss	(17.00)	(9.00)	-	15.00	13.00	10.55	12.55
- Other Comprehensive Income	-	-	-	-	-	3.45	3.45
As At 31 March 2023	**(84.00)**	**(36.00)**	**-**	**50.00**	**35.00**	**107.00**	**72.00**
(Charged) / credited to :							
- Profit or Loss	(17.19)	20.00	-	-	8.16	10.99	21.96
- Other Comprehensive Income	-	-	-	-	-	(1.99)	(1.99)
As At 31 March 2024	**(101.19)**	**(16.00)**	**-**	**50.00**	**43.16**	**116.00**	**91.97**

9 INVENTORIES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Stock-in-Trade	95,500.72	68,195.75
(Valued at lower of cost or net realisable value)		
	95,500.72	**68,195.75**
The above includes goods in transit of	19,691.52	4,819.88

(i) Inventories have been hypothecated as security against certain bank borrowings of the Company.

10 TRADE RECEIVABLES

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(a) Considered good - Unsecured	1,25,382.17	74,308.49
(b) Credit Impaired	227.95	199.88
Less: Allowance for Credit Losses	(227.95)	(199.88)
	1,25,382.17	**74,308.49**

(i) In determining allowances for credit losses of trade receivables, the Company has used the practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on ageing of the receivables and rates used in the provision matrix.

(ii) Trade Receivables have been hypothecated as security against bank borrowings of the Company.

(iii) There are no debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

(iv) Movement in allowance for credit losses of receivables is as below:

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Balance at the beginning of the year	199.88	139.56
Less: Bad Debts	(16.98)	(24.01)
Charge/(release) during the year	45.06	84.33
Balance at the end of the year	**227.96**	**199.88**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(v) Ageing of trade receivables and credit risk arising there from is as below:

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2024						
Undisputed Trade receivables						
- Considered Good	1,23,169.85	997.23	67.99	12.18	332.29	1,24,579.54
- Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
- Considered Good	-	20.15	245.28	369.04	168.15	802.62
- Credit Impaired	-	3.56	43.29	65.12	115.99	227.96
Gross Total	**1,23,169.85**	**1,020.94**	**356.56**	**446.34**	**616.43**	**1,25,610.12**
Allowance for credit losses						(227.95)
Net Total	**1,23,169.85**	**1,020.94**	**356.56**	**446.34**	**616.43**	**1,25,382.17**
As at 31 March 2023						
Undisputed Trade receivables						
- Considered Good	73,580.58	59.11	4.45	-	28.40	73,672.54
- Credit Impaired	-	-	-	-	-	-
Disputed Trade receivables						
- Considered Good	76.39	370.66	-	8.45	180.45	635.95
- Credit Impaired	13.48	65.41	-	1.49	119.50	199.88
Gross Total	**73,670.45**	**495.18**	**4.45**	**9.94**	**328.35**	**74,508.37**
Allowance for credit losses						(199.88)
Net Total	**73,670.45**	**495.18**	**4.45**	**9.94**	**328.35**	**74,308.49**

11 CASH AND CASH EQUIVALENTS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Cash on Hand	11.58	9.23
Balance with Banks		
- in current accounts	375.62	612.03
- in Cash Credit accounts	1,940.24	1,321.83
	2,327.44	**1,943.09**

12 BANK BALANCES OTHER THAN (II) ABOVE

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Deposits with Banks under Lien* (Refer Note 22.3)	9,630.22	6,312.06
	9,630.22	**6,312.06**

*Represents deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

13 LOANS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Loans and Advances to others	0.16	-
	0.16	**-**

14 OTHER FINANCIAL ASSETS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(Unsecured and Considered Good)		
Interest Accrued but not Due	260.91	219.30
	260.91	**219.30**

15 CURRENT TAX ASSETS (NET)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Advance Tax (Net of provision of ₹ 3003.31 Lacs)	-	15.38
Net Current Tax Assets/ (Liabilities)	**-**	**15.38**

16 OTHER CURRENT ASSETS

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Advance to Suppliers	744.35	820.06
Balances with Statutory Bodies	11,560.64	9,544.61
Additional duty of Customs (SAD) Refundable Account (Refer Note 16.1)	209.30	209.30
Prepaid expenses	339.90	185.59
Advance to employees	41.33	23.05
Customs duty Refundable Claim (Refer Note 16.2)	640.66	640.65
Prepaid Lease Liabilities	0.87	-
	13,537.05	**11,423.26**

16.1 The Company has filed for refund of Special Additional Duty of Custom with Commisioner of Custom, Chennai

16.2 The Company has filed for refund of Excess Custom Duty with Deputy Commissioner of Custom Bangalore.

17 EQUITY SHARE CAPITAL

(Amount in Lacs)

Particulars	31 March 2024		31 March 2023	
	Nos.	Amount	Nos.	Amount
Authorised Share Capital				
Equity shares of ₹ 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
Issued, subscribed & paid up Share Capital				
Equity shares of ₹ 10/- each	1,04,93,600	1,049.36	1,04,93,600	1,049.36

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

17.1 Terms/Rights attached to Shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. 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 proportion of their shareholding.

17.2 There are no fully paid up equity shares pursuant to a contract nor any Bonus shares have been issued during the period of 5 years immediately preceding 31 March 2023.

17.3 No Shares has been bought back during the period of 5 years preceding 31 March 2024.

17.4 During the Financial Year 2023-24, the Company has paid final dividend of Re. 1.50 per share pertaining to financial year 2022-23 (Previous Financial Year 2022-23: Re. 1.50 per share for the Financial Year 2021-22).

17.5 Details of shareholders holding more than 5% shares in the Company

Name of shareholders	31 March 2024		31 March 2023	
	Nos.	% of holding	Nos.	% of holding
Vishnu Kumar Bhandari	26,06,600	24.84%	26,06,600	24.84%
Ivory Finvest Ltd	12,69,000	12.09%	12,69,000	12.09%
Supercomp Electronics Pvt. Ltd	8,76,250	8.35%	8,76,250	8.35%
Vishnu Kumar Bhandari (HUF)	9,09,750	8.67%	9,09,750	8.67%
M K Distributors Pvt. Ltd	30,20,000	28.78%	30,20,000	28.78%
Ruchir Bhandari	-	0.00%	-	0.00%
Vipul Bhandari	8,48,500	8.09%	8,48,500	8.09%
Swarnim Engineering Works Pvt. Ltd	5,28,125	5.03%	5,28,125	5.03%
Ambika Prasad Bhandari	-	0.00%	-	0.00%

17.6 Shareholding of Promoters (given for each class of shares seperately)

Shares held by promoters at the end of the 31 March 2024

SL No.	Name of the shareholder	31-Mar-24		31-Mar-23		% Change during the year
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	
1	Vishnu Kumar Bhandari	26,06,600	24.84%	26,06,600	24.84%	-
2	M K Distributors Pvt. Ltd.	30,20,000	28.78%	30,20,000	28.78%	-
3	Ivory Finvest Ltd.	12,69,000	12.09%	12,69,000	12.09%	-
4	Vishnu Kumar Bhandari (Huf)	9,09,750	8.67%	9,09,750	8.67%	-
5	Shobha Bhandari	3,70,400	3.53%	3,70,400	3.53%	-
6	Vipul Bhandari	8,48,500	8.09%	8,48,500	8.09%	-
7	Nupur Bhandari	31,250	0.30%	31,250	0.30%	-
8	Gayatri Devi Bhandari	13,750	0.13%	13,750	0.13%	-
9	Madhur Bhandari	9,375	0.09%	9,375	0.09%	-
10	Nirmala Devi Somani	500	0.00%	500	0.00%	-
11	Shivani Rahul Somani	100	0.00%	100	0.00%	-

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

18 OTHER EQUITY

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance	1,868.60	1,868.60
Addition/(deduction) during the year		
Closing Balance	**1,868.60**	**1,868.60**
General reserve		
Opening Balance	2,038.41	1,838.41
Addition/(deduction) during the year	200.00	200.00
Closing Balance	**2,238.41**	**2,038.41**
Retained earnings		
Opening Balance	37,967.45	29,845.57
Profit for the year	9,875.59	8,479.28
Transferred to General Reserve	(200.00)	(200.00)
Dividend Paid	(157.40)	(157.40)
Closing Balance	**47,485.64**	**37,967.45**
Other Comprehensive Income		
(a) Remeasurement of Employee Defined Benefit Plan		
Opening Balance	(36.24)	(25.97)
During the year	5.93	(10.27)
Closing Balance	**(30.31)**	**(36.24)**
(b) FVOCI Equity Instruments		
Opening Balance	0.05	0.03
Change in fair value of FVOCI equity instruments	-	0.02
Closing Balance	**0.05**	**0.05**
(c) Foreign Currency Translation Reserve		
Opening Balance	17.74	2.86
During the year	(4.72)	14.88
Closing Balance	**13.02**	**17.74**
Capital Reserve		
Opening Balance	-	-
During the year	9.60	-
Closing Balance	**9.60**	**-**
Non Controlling Interest		
Opening Balance	-	-
During the year	11.20	-
Closing Balance	**11.20**	**-**
Total Other equity	**51,596.21**	**41,856.01**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

Nature and purpose of reserves

Securities Premium

This reserve represents the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

Under the erstwhile Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act, 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

FVOCI Equity Instruments

The Company has opted to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Remeasurements of Employee Defined Benefit Plan

The remeasurements of the net defined benefit liability are included in Other Comprehensive Income.

19 BORROWINGS - NON CURRENT FINANCIAL LIABILITIES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Secured		
Term Loans from banks	916.38	1,938.50
Vehicle loans from banks and financial institutions	-	16.17
From Directors Shareholders and their Relatives	2.84	-
	919.22	**1,954.67**

19.1 Term Loan of Rs 4000.00 Lacs from State Bank of India has been sanctioned for working capital purpose carrying interest rate of 7.95% pa in pursuance of "Guaranteed Emergency Credit Line (GECL 2.0 under Emergency Credit Line Guratnee Scheme 2.0. Loan to be repaid in 48 EMI's of Rs 83.34 Lacs after a moratorium period of 12 months. the Loan is secured by second charge on Existing primary and Collateral security and hypothecation of entire current assets of the Company. Last date of maturity being 25 February 2026.

20 LEASE LIABILITIES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Lease Liabilities	1,047.96	979.61
	1,047.96	**979.61**

21 PROVISIONS

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Gratuity	106.76	121.45
	106.76	**121.45**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

CURRENT LIABILITIES

22 BORROWINGS

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Secured		
Working Capital Loan from Banks (WCDL)		
Cash Credit account with Scheduled Bank	17,602.85	13,776.26
Channel Finance Facilities from Scheduled Bank	17,463.40	17,211.03
Current Maturities of Vehicle loans from banks and financial institutions	16.17	40.25
Current Maturities of Term loans from banks	984.51	978.08
Unsecured		
From Banks and Financial Institutions	16,178.87	10,698.79
From Body Corporate	225.00	205.00
From Directors and Shareholders	490.00	820.00
	52,960.80	**43,729.41**

22.1 Unsecured Loan from Promoters Group carry Interest Rate of 7% and repayable on demand.

22.2 Breakup of Working Capital Loan

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Karnataka Bank Ltd	1,939.66	-
State Bank of India	5,747.26	3,557.07
ICICI Bank Ltd	1,415.93	4,212.64
HDFC Bank	2,500.00	5,006.55
Citi Bank NA	4,000.00	-
Union Bank of India	-	-
IDFC Bank Limited	-	-
Yes Bank Limited	2,000.00	1,000.00
Total	**17,602.85**	**13,776.26**

22.3 Terms & Condition of Working Capital Loan

Working capital loan is secured by way of equitable mortgage of immovable properties owned by the Company, Director & his relative and by two group Companies, hypothecation of Stocks and Book Debts, Receivables etc ranking pari pasu, Lien on Term Deposits and also personal guarantee of two directors and corporate guarantee of two group Companies. Working capital loan is repayable on demand.

23.4 State Bank of India vide Sanction Reference No SBI/CBK/AMT-IV/2022-23/329 dated 17 March 2023 had enhanced total facilities from Rs 66,600 Lacs to Rs 74,822 Lacs.

22.5 The Company has availed Channel Finance Facilities of Rs 17,500 Lacs from State Bank of India towards financing of Dell products on terms and conditions as per working capital arrrangments with Bank and the same faciltiies has been hytpotehcated by way of hypothecation charges on Book debts and Stock of Dell products.

22.6 The Company has availed Channel Finance Facilities of Rs 4,000 Lacs from Tata Capital Financial Services towards financing of Dell products. The same is unsecured at a rate of interest of 10.15%.

The Company has availed unsecured loan facility from HDFC Bank of ₹ 2,000 Lacs at 8.5% interest rate.

The Company has availed unsecured loan facility from ICICI Bank of ₹ 2,500 Lacs at interest rate of 6 Month I-MCLR +1%.

22.7 The Company has availed Channel Finance Facilities of ₹ 10,000 Lacs from Poonawalla Fincorp Limited at 8% interest rate.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

22.8 Rate of Interest

Name of the Bank	Basis of Interest Rate
Karnataka Bank Ltd	6 Month Treasury bill + 3.96%
State Bank of India	3 Month MCLR + 0.85%
ICICI Bank Ltd	6 Month I-MCLR +1%
HDFC Bank	1Yr MCLR +1%
Citi Bank NA	0.065
Union Bank of India	1Month MCLR +1%
Yes Bank	1Yr MCLR +1%
IDFC Bank Limited	1Yr MCLR +1.2%

22.9 There is no default, during the year and as at the balance sheet date, in repayment of the above Loans.

22.10 The Company has filed monthly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below.

Name of the Bank	Aggregate working capital limits sanctioned	Month ended	Amount disclosed as per monthly return/ statements	Amount as per books of account	Difference	Reason
State Bank of India and consortium of banks	20,500.00	Mar-24	88,583.85	79,284.08	9299.77	Primarily non-inclusion of certain liabilities not forming part of creditors for services in the Statement submitted.

22.11 Vehicle loans are secured against hypothecation of Motor Vehicles.

22.12 Terms of Repayment of Vehicle Loans

Name of the Bank	ROI	EMI	No. of installments	Date of last installment	Security by way of Hypothecation
HDFC Bank Limited	9.50%	1,19,321	60	April'24	Motor Car under HP Agreement
Daimler Services India PVt Ltd	6.56%	48,985	60	July'24	Motor Car under HP Agreement
Toyoto Financial Services India Limited	7.25%	1,91,374	32	Oct'24	Motor Car under HP Agreement

23 LEASE LIABILITIES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Lease Liabilities	675.84	581.34
	675.84	**581.34**

24 TRADE PAYABLES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Due to Micro and Small Enterprises	240.82	171.06
Interest due to MSME parties on principal amount beyond appointed date	-	-

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
	240.82	171.06
Due to other than Micro and Small Enterprises	1,40,418.43	76,226.69
	1,40,659.25	**76,397.75**

24.1 Details relating to Micro, Small and Medium Enterprises:

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
1. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	240.82	171.06
2. 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;	-	-
3. 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 Micro, Small and Medium Development Act, 2006	-	-
4. the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
5. 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 enterprises, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

24.2 The Company has compiled this information based on intimation received from the suppliers of goods of their status as Micro or Small Enterprises and/or its registration with appropriate authority under the Micro, Small and Medium Enterprises Act, 2006 ("MSMED Act") & based thereupon the Company owes no money to any MSME suppliers of goods.

24.3 The ageing of trade payables is as below:

(Amount in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2024					
Undisputed					
- MSME	240.82	-	-	-	240.82
- Others	1,40,317.68	24.77	15.83	39.45	1,40,397.73
Disputed					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	1,40,558.50	24.77	15.83	39.45	1,40,638.55
Add: Unbilled Dues					20.70
Total	**1,40,558.50**	**24.77**	**15.83**	**39.45**	**1,40,659.25**
As at 31 March 2023					
Undisputed					
- MSME	153.06				153.06
- Others	76,060.00	118.30	21.72	26.67	76,226.69
Disputed					
- MSME					
- Others					
	76,213.06	118.30	21.72	26.67	76,379.75
Add: Unbilled Dues					18.00
Total	**76,213.06**	**118.30**	**21.72**	**26.67**	**76,397.75**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

25 OTHER FINANCIAL LIABILITIES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Interest accrued but not due	15.56	22.00
Security Deposits	17.62	33.27
	33.18	**55.27**

26 PROVISIONS- CURRENT

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Leave Encashment	352.91	304.96
Provision for Outstanding Expenses	1,580.62	1,604.56
Provision for Incentive to Employees	216.92	190.54
	2,150.45	**2,100.06**

27 CURRENT TAX LIABILITIES (NET)

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Tax (Net of Advance Tax of ₹ 3,400 Lacs)	353.71	-
Net Current Tax Assets/ (Liabilities)	**353.71**	**-**

28 OTHER CURRENT LIABILITIES

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Advance from customers	707.61	402.37
Other Liabilities		
Statutory Dues	314.22	318.68
NPS Contribution Payable	-	4.62
	1,021.83	**725.67**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

29 REVENUE FROM OPERATIONS

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Revenue from Contract with Customers		
Sale of Goods	6,47,170.54	4,93,656.05
Sale of Services	27,715.22	25,112.17
	6,74,885.76	**5,18,768.22**

29.1 The Company deals in IT products and Peripherals only.

Reconciliation of Revenue from contract with customers with the contracted price

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Contract Price	6,62,755.84	5,08,526.10
Less : Trade Discounts , Volume rebates, etc	15,585.30	15,567.27
Revenue from Contract with Customers	**6,47,170.54**	**4,92,958.83**

Products

Products comprise servers, desktops, laptops, notebooks, PC components, peripherals, memory modules, storage products, networking products, consumer electronics products, etc.

30 OTHER INCOME

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Interest Income from financial assets measured at amortised cost	1,764.00	1,109.25
Profit on sale of investments measured as FVTPL	63.57	-
Net gain on fair value changes of derivative instruments	-	260.98
Insurance Claims	44.44	81.19
Gain/(Loss) on non current investments classified as FVTPL	14.81	39.39
Rental Income	36.91	36.03
Liability written back	19.42	18.53
Realised Foreign Exchange Gain	12.78	-
Miscellaneous Income	6.50	15.08
	1,962.43	**1,560.45**

31 PURCHASE OF STOCK-IN-TRADE

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Purchase of Goods and Services	6,68,235.58	5,01,628.06
	6,68,235.58	**5,01,628.06**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

32 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Inventory at the beginning of the year	68,195.75	54,801.88
Add: Pursuant to acquisition (Refer Note No. 32(i))	28.17	-
Total Opening Inventory	**68,223.92**	**54,801.88**
Inventory at the end of the year	**95,500.72**	**68,195.75**
Total (increase) / decrease in inventories	**(27,276.80)**	**(13,393.87)**

(i) The opening inventory for 31 March, 2024 includes the value of inventory of one of its subsidiary, ProintekGlobal Innovations Private Limited, as on the date of acquisition.

33 EMPLOYEE BENEFITS EXPENSE

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Salaries and Wages	7,401.94	6,731.10
Directors' Remuneration	639.58	715.93
Contribution to Gratuity fund	73.23	70.31
Contribution to Provident and Other Funds	199.35	188.81
Staff Welfare Expenses	192.61	194.01
	8,506.71	**7,900.16**

34 FINANCE COST

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Interest Expense on financial liabilities measured at amortised cost	4,544.05	3,249.52
Interest on lease obligations	153.69	131.06
Other borrowing costs	25.47	78.43
	4,723.21	**3,459.01**

35 DEPRECIATION AND AMORTISATION EXPENSE

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Depreciation on Property, Plant and Equipment	170.57	140.78
Depreciation on Right of Use Assets	640.94	563.53
Amortisation of Intangible Assets	19.46	19.06
	830.97	**723.37**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

36 OTHER EXPENSE

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Vehicle Expenses	33.91	40.85
Travelling Expenses	700.70	318.80
Repair & Maintenance Expense	109.39	41.79
Conveyance Expenses	167.06	143.87
Insurance Expenses	365.09	729.98
Freight and Handling charges	2,672.53	2,452.37
Foreign Exchange Loss	142.34	1,078.63
Professional and legal expenses	681.95	516.46
Electricity and Maintenance charges	59.39	53.59
Postage,Telephone,Fax and courier services etc	62.89	60.84
Commission paid	449.62	267.70
Auditors' Remuneration		
-Audit Fees	22.64	19.97
-Certification	2.00	1.00
-Tax Audit Fees	1.00	1.00
Rent Paid (Refer Note No 36.1)	253.27	256.74
Provision for Doubtful Debts	45.06	84.33
Subscription and Membership Fees	44.13	12.65
Sales Tax Paid	-	1.70
Advertisement & Business Promotion	1,584.40	1,669.95
Consumable Stores	1.89	0.45
Net loss on fair value changes of derivative instruments	25.01	-
Rates and Taxes	19.52	10.73
Office Maintenance	271.42	174.69
Printing & Stationery	97.55	99.90
Bank Charges	507.51	234.51
Corporate Social Responsibility Expenses (Refer Note No 36.2)	216.37	164.31
Loss on sale of Property, Plant and Equipment	7.69	-
Lease Expenses	0.39	-
Miscellaneous Expenses	65.37	117.02
	8,610.09	**8,553.83**

(36.1) Rental expense recorded for short-term leases and low value lease

(36.2) Disclosure of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for expenditure on Corporate Social Responsibility Activities" are -

A Corporate Social Responsibility (CSR) committee has been formed by the Company as per provisions of Section 135 of the Companies Act, 2013. As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities is to provide Education, Nourishment, Health and Shelter to the Children, Youth and Elderly of underprivileged of our society. Disclosures of Corporate Social Responsibility expenditure are in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars		For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
(a)	Gross amount required to be spent by the Company during the year	216.37	164.31
(b)	Amount spent during the year	92.43	62.48
(c)	Shortfall at the end of the year	123.94	101.83
(d)	Total of previous years shortfall	147.40	169.57
(e)	Reason for shortfall	Amount has been Transferred to Unspent Account for Identified Projects	Amount has been Transferred to Unspent Account for Identified Projects
(f)	Nature of CSR activities **	Social Welfare Cause	Social Welfare Cause
(g)	Details of related party transaction	37.00	26.85
(h)	Where a provision is made w.r.t liability incurred, the movement in provision during the year should be shown separately. *	271.34	271.40

* Transferred to Unspent Account maintained at ICICI Bank for Projects to be executed later

**The Company has incurred CSR expenditure directly and through its Related Trust M/s Supertron Foundation during the financial year ending 31 March 2024 for social welfare cause.

37 EARNINGS PER SHARE

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Profit for the year (₹ In Lacs)	9,875.59	8,479.29
Weighted Average No. of Equity Share Outstanding (Number of Shares)	1,04,93,600	1,04,93,600
Nominal value of ordinary share (In Rs)	10	10
Basic and Diluted Earnings per share (In Rs)	94.11	80.80

38 TAX EXPENSES

38.1 Amount recognised in Profit or Loss

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
Current Tax:		
Income Tax for the year	3,414.33	3,000.00
Charge/(Credit) in respect of Current Tax for earlier years	(49.05)	(11.94)
Total Current Tax	**3,365.28**	**2,988.06**
Deferred Tax:		
Origination and Reversal of Temporary Differences	(22.44)	(12.55)
Impact of change in tax rate	-	-
Total Deferred Tax	**(22.44)**	**(12.55)**
Total Tax Expenses	**3,342.84**	**2,975.51**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

38.2 Amount recognised in Other Comprehensive Income

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
The Tax (Charge) / Credit arising on Income and Expenses recognised in Other Comprehensive Income is as follows:		
Deferred Tax		
On Items that will not be Reclassified to Profit or Loss		
Remeasurement Gains/(Losses) on Defined Benefit Plans	(1.99)	3.45
Equity Instruments through OCI	-	-
Total	**(1.99)**	**3.45**

38.3 Reconciliation of effective tax rate

(Amount in Lacs)

Particulars	For the Year Ended 31 March 2024	For the Year Ended 31 March 2023
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	13,218.43	11,413.29
Income tax expense calculated @ 25.168%	3,326.81	2,872.50
Expenses disallowed	102.35	81.59
Effect of tax relating to expenses allowed on payment basis	27.03	39.75
Effect of income not taxable	(17.79)	(9.92)
Tax at differential rate	-	-
Origination and Reversal of Temporary Differences	(22.44)	(12.55)
Income Tax related to earlier years	(49.05)	(11.94)
Other differences	(24.07)	16.08
Tax expenses	**3,342.84**	**2,975.51**
Effective Tax Rate	**25.29%**	**26.07%**

38.4 The tax rate used for the years 2023-24 and 2022-23 reconciliations above is the corporate tax rate of 25.168% (22% + surcharge @ 10% and education cess @ 4%).

39 LEASES:

As a Lessee

The Company's significant leasing arrangements are in respect of operating leases for buildings (comprising licensed properties, residential premises, office premises, stores, warehouses etc.). These arrangements generally range between 2 years and 10 years. The lease arrangements have extension/termination options exercisable by either parties which may make the assessment of lease term uncertain. While determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option are considered.

The amount of ROU Assets and Lease Liabilities recognised in the Balance Sheet are disclosed in Note 5 and Note 20 and 23 respectively. The total cash outflow for leases for the year is ₹ 987.33 Lacs (2023 - 902.38 Lacs) [including payments of ₹ 252.84 Lacs (2023 - Rs 256.74 Lacs) in respect of short-term/low-value leases].

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The Company has recognised interest on lease liabilities of ₹ 153.69 Lacs under Finance Cost (Previous year: ₹ 131.06 Lacs).

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

The aggregate depreciation on ROU assets has been included under depreciation and amortisation expense in the Statement of Profit and Loss.

The undiscounted maturities of lease liabilities over the remaining lease term is as follows:

(Amount in Lacs)

Term	As At 31 March 2024	As at 31 March 2023
1st year	669.58	433.12
2nd year	525.20	614.51
3rd year	371.90	712.04
4th year	190.70	475.10
5th year	99.10	324.67
Beyond 5 years	63.00	422.74

The rate for discounting of lease liability is 9.075%.

As a lessor

The Company has leased out its property, plant and equipment under operating lease for periods ranging upto 5 years. Lease payments are structured with periodic escalations consistent with the prevailing market conditions. There are no variable lease payments. The details of income from such leases are disclosed under Note 30. The Company does not have any risk relating to recovery of residual value of investment property at the end of leases considering the business requirements and other alternatives.

The undiscounted minimum lease payments to be received over the remaining non-cancellable term on an annual basis are as follows:

(Amount in Lacs)

Term	As At 31 March 2024	As at 31 March 2023
1st year	13.78	32.81
2nd year	13.96	8.83
3rd year	5.08	8.83
4th year	-	1.84
5th year	-	-
Beyond 5 years	-	-

40 EMPLOYEE DEFINED BENEFIT PLAN

Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

A. Amount recognised in the Balance Sheet

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Present Value of the Defined Benefit Obligation	644.85	557.22
Fair Value of Plan Assets	538.09	435.77
Net Liabilities	**106.76**	**121.45**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

B. Bifurcation of Net Liability

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	As At 31 March 2023
Current Liability (Short Term)	-	-
Non Current Liability (Long Term)	106.75	121.45
Net Liability	**106.76**	**121.45**

C. Change in defined benefit obligations

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
As At 1 April	557.22	467.85
Current Service Cost	64.10	62.41
Interest Expense/ (Income)	41.88	33.89
Amount recognised in Statement of Profit and Loss	**105.98**	**96.30**
Actuarial (Gain)/Loss arising from changes in-		
- Demographic Assumptions		
- Financial Assumptions	15.90	(12.25)
- Experience Adjustments	(5.85)	21.22
Amount recognised in Other Comprehensive Income	**10.05**	**8.97**
Benefits Paid	(28.40)	(15.90)
As At 31 March	**644.85**	**557.22**

D. Changes in Fair Value of Plan Assets

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Fair Value of Plan Assets at the beginning	435.77	358.74
Investment Income	32.75	25.99
Employer's Contribution	80.00	71.68
Benefits paid	(28.40)	(15.90)
Return on plan assets, excluding amount recognised in net interest expense	17.97	(4.74)
Fair Value of Plan Assets at the end	**538.09**	**435.77**

E. Expense/(gain) recognised in the statement of profit and loss account

(Amount in Lacs)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Expense/(gain) recognised in the statement of profit and loss		
Current service cost	64.10	62.41
Net Interest	9.13	7.90
	73.23	**70.31**
Expense/(gain) recognised in the Other comprehensive income		
Actuarial (Gain)/Loss arising from changes in-		
- Financial Assumptions	15.90	(12.25)
- Experience Adjustments	(5.85)	21.22
Return on plan assets, excluding amount recognised in net interest expense	(17.97)	4.74
	(7.92)	**13.71**

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

F. Actuarial Assumptions

Financial Assumptions

Particulars	As At 31 March 2024	As At 31 March 2023
Discount Rate (%)	7.20%	7.50%
Attrition Rate (%)	4.00%	4.00%
Salary Escalation Rate (%)	6.00%	6.00%

Demographic Assumptions

Assumptions regarding future mortality experience are set in accordance with the published rate under Indian Assured Lives Mortality (2012-14)

G. Sensitivity

The sensitivity of the Defined Benefit Obligation (DBO) to changes in the weighted key assumptions are:

(Amount in Lacs)

Particulars	Year Ended 31 March 2024			Year Ended 31 March 2023		
	Change in assumption	Impact on DBO if rate increases	Impact on DBO if rate decreases	Change in assumption	Impact on DBO if rate increases	Impact on DBO if rate decreases
Discount Rate	1.00%	594.38	703.02	1.00%	512.46	609.01
Salary Escalation Rate	1.00%	698.29	597.23	1.00%	605.31	514.51
Attrition Rate	50% Of Attrition Rate	654.29	632.64	50% Of Attrition Rate	567.44	543.87
Mortality Rate	10% of Mortality Rate	645.09	644.61	10% of Mortality Rate	557.47	556.97

The above sensitivity analysis have been determined based on reasonable possible changes of the respective assumptions occurring at the end of the year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method is used to calculate the liability recognised in the Standalone Balance Sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

H. Expected Contribution during the next annual reporting period

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
The Company's best estimate of Contribution during the next year	175.42	184.70

I. Maturity

The defined benefit obligations shall mature as follows:

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
1 year	104.91	94.83
2 to 5 years	171.70	137.79
6 to 10 years	307.22	268.32
More than 10 years	782.28	760.28

The weighted average duration of defined benefit obligation is 8 years (2022-23: 9 years)

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

J. Risk Exposures

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk:

The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk:

This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liabilty.

Demographic Risk:

The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Regulatory Risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of ₹ 20,00,000).

Asset Liability Mismatching or Market Risk:

The duration of the liabilty is longer compared to duration of assets, exposing the Company to market risk for volatilities/ fall in interest rate.

Investment Risk:

The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

41 CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Company's Capital Management.

The Company's capital management is intended to create value for shareholders by facilitating the achievement of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plans in consonance with the long term and short term strategic instruments and expansion plans. The Company's capital requirement is mainly to fund its capacity expansion, repayment of principal and interest on its borrowings and strategic acquisitions. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings and the capital markets. The Company is not subject to any externally imposed capital requirements.The Company regularly considers other financing and refinancing opportunities to diversify its debt profile, reduce interest cost and elongate the maturity of its debt portfolio, and closely monitors its judicious allocation amongst competing capital expansion projects and strategic acquisitions, to capture market opportunities at minimum risk.

The Net Debt to Equity at the end of the reporting period was as follows:

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Long-Term Borrowings including Lease Liabilities	1,967.18	2,934.28
Short-Term Borrowings and Current Maturities of Lease Liabilities	53,636.64	44,310.75
Total Borrowings (a)	55,603.82	47,245.03

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Less:		
Cash and Cash Equivalents	2,327.44	1,943.09
Other bank balances (Refer note 12)	9,630.22	6,312.06
Current Investments	-	-
Total Cash (b)	11,957.66	8,255.15
Net Debt (surplus) (c = a-b)	**43,646.16**	**38,989.88**
Equity Share Capital	1,049.36	1,049.36
Other Equity	51,583.21	41,856.01
Total Equity (as per Balance Sheet) (d)	**52,632.57**	**42,905.37**
Total Capital (e = c + d)	**96,278.73**	**81,895.25**
Net Debt to Equity (c/e)	**0.45**	**0.48**

Dividends Paid and Proposed

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
(i) Final dividend paid for the year ended 31 March 2023 of ₹ 1.50 (31 March 2022 – ₹ 1.50) per fully paid share	(157.40)	(157.40)

42 DISCLOSURES ON FINANCIAL INSTRUMENTS

Categories of Financial Instruments

A. Accounting Classifications and Fair Values

The carrying amounts and fair values of financial instruments by class are as follows:

(Amount in Lacs)

Paticulars	Carrying Value / Fair Value	
	As at 31 March 2024	As at 31 March 2023
Financial Assets		
a) Measured at Amortised Cost		
i) Cash and cash equivalents	2,327.44	1,943.09
ii) Other bank balances	9,630.22	6,312.06
iii) Investment in Government Securities	0.09	0.09
iii) Trade receivables	1,25,382.17	74,308.49
iv) Other financial assets	1,842.05	2,936.19
Sub-Total	1,39,181.97	85,499.92
b) Measured at Fair Value through Other Comprehensive Income (FVTOCI)		
i) Investment in equity shares	0.45	0.45
Sub-Total	0.45	0.45
c) Measured at Fair Value through Profit and Loss (FVTPL)		
i) Investment in mutual fund	210.91	971.70
Sub-Total	210.91	971.70
Total Financial Assets	**1,39,393.33**	**86,472.07**

Notes to Consolidated Financial Statements
for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Paticulars		Carrying Value / Fair Value	
		As at 31 March 2024	As at 31 March 2023
Financial Liabilities			
a)	**Measured at Amortised Cost**		
i)	Borrowings	53,880.02	45,684.08
ii)	Lease Liabilities	1,723.80	1,560.95
iii)	Trade payables	1,40,659.25	76,397.75
iv)	Other financial liabilities	33.18	55.27
Total Financial Liabilities		**1,96,296.25**	**1,23,698.05**

B. Fair value heirarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes the Company's over-the-counter (OTC) derivative contracts.

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares and preference shares.

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarised below:

(Amount in Lacs)

Particulars	As at 31 March 2024			As at 31 March 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Investment in mutual fund	210.91			971.70		
Investment in unquoted equity shares			0.45			0.45
Total financial assets	**210.91**		**0.45**	**971.70**		**0.45**

(i) Current financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(ii) Investments carried at fair value are generally based on market price quotations. Investments in equity shares included in Level 3 of the fair value hierarchy have been valued using the cost approach to arrive at their fair value. Cost of unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

Notes to Consolidated Financial Statements
for the year ended 31 March 2024 (Contd.)

(iii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

(iv) There have been no transfers between Level 1 and Level 2 for the years ended 31 March 2024 and 31 March 2023.

43 FINANCIAL RISK MANAGEMENT

The Company has a system-based approach to risk management, anchored to policies & procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as market risk, credit risk and liquidity risk) that may arise as a consequence of its business operations as well as its investing and financing activities. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulations. It also seeks to drive accountability in this regard.

It is the Company's policy that derivatives are used exclusively for hedging purposes and not for trading or speculative purposes.

The Board of Directors reviewed policies for managing each of these risks which are summarised below:-

(A) Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the underlying business, the Company maintains sufficient cash and liquid investments available to meet its obligation.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The management also considers the cash flow projections and level of liquid assets necessary to meet these on a regular basis.

The following table shows the maturity analysis of the Company's financial assets and financial liabilities based on contractually agreed undiscouonted cash flows along withs its carrying value as at the Balance Sheet date.

(Amount in Lacs)

Particulars	Amount	Within 1 year	More than 1 year	Total
As at 31 March 2024				
Financial assets				
Non-derivative assets				
Investments	211.45	-	211.45	211.45
Trade Receivables	1,25,382.17	1,25,382.17	-	1,25,382.17
Cash and cash equivalents	2,327.44	2,327.44	-	2,327.44
Bank Balances other than cash and cash equivalents	9,630.22	9,630.22	-	9,630.22
Other financial assets	1,842.05	260.91	1,581.14	1,842.05
Financial Liabilities				
Non-derivative liabilities				
Borrowings	53,880.02	52,960.80	919.22	53,880.02
Lease liabilties	1,723.80	675.84	1,047.96	1,723.80
Trade Payables	1,40,659.25	1,40,659.25	-	1,40,659.25
Other financial liabilities	33.18	33.18	-	33.18

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Particulars	Amount	Within 1 year	More than 1 year	Total
As at 31 March 2023				
Financial assets				
Non-derivative assets				
Investments	972.24	-	972.24	972.24
Trade Receivables	74,304.11	74,304.11	-	74,304.11
Cash and cash equivalents	1,834.99	1,834.99	-	1,834.99
Bank Balances other than cash and cash equivalents	6,312.06	6,312.06	-	6,312.06
Other financial assets	2,936.19	219.30	2,716.89	2,936.19
Financial Liabilities				
Non-derivative liabilities				
Borrowings	45,684.08	43,729.41	1,954.67	45,684.08
Lease liabilties	1,560.95	581.34	979.61	1,560.95
Trade Payables	76,397.75	76,397.75	-	76,397.75
Other financial liabilities	55.27	55.27	-	55.27

(B) Management of Market Risk

The Company's business activities are exposed to a variety of financial risks; namely:

a. currency risk

b. interest rate risk

The above risks may affect the Company's income and expenses , or the value of its financial instruments. The Company's exposure to and managements of these risks are explained below.

(i) Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency denominated creditors.

The Company's exposure to foreign currency (USD) risk at the end of the reporting period expressed in INR are as follows:-

Particulars	As at 31 March 2024		As at 31 March 2023	
	In USD	₹ In Lacs	In USD	₹ In Lacs
Trade payables	1,82,95,534.65	15,253.70	1,57,37,142.52	12,932.89

Foreign Currency Sensitivity

10% increase or decrease in foreign exchange rates will have no material impact on profit.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in the market interest rates relates primarily to the Company's borrowings obligations with floating interest rates. The borrowings of the Company are principally denominated in Indian Rupees (linked to MCLR)

The Company invests surplus funds in term deposits to achieve the Company's goal of maintaining liquidity, carrying manageable risk and achieving satisfactory returns.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

The exposure of the Company's financial liabilities to interest rate risk is as follows:

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Floating Rate		
Rupee borrowings	53,880.02	45,684.08
Total	**53,880.02**	**45,684.08**

Sensitivity

Profit or loss is sensitive to higher/ lower interest expense from borrowings as a result of changes in interest rates as below:

(Amount in Lacs)

Paticulars	Impact on profit before tax	
	31 March 2024	31 March 2023
Interest expense rates – increase by 50 basis points (2022: 50 bps)*	(269.40)	(228.42)
Interest expense rates – decrease by 50 basis points (2022: 50 bps)*	269.40	228.42

* Holding all other variables constant

(C) Management of Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

i) Financial instruments and deposits

None of the Company's cash and cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables, loans and other financial assets (both current and non-current), there were no indications as at 31 March 2023, that defaults in payment obligations will occur.

ii) Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally carrying one month credit terms. Outstanding customer receivables are regularly monitored. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically. No single customer accounted for 10% or more of the trade receivables in any of the years presented. The Company does not expect any material risk on account of non-performance by any of the Company's counterparties. Refer Note 1 for accounting policy on Trade Receivables.

44 CONTINGENT LIABILITIES AND COMMITMENTS

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flow.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(a) Contingent liabilities:

(Amount in Lacs)

Particulars	As At 31 March 2024	As At 31 March 2023
Claims against the Company/ disputed liabilities not acknowledged as debts:		
In respect of Sales Tax demand	375.08	364.77
In respect of Custom Duty Demand	13.20	13.20

The amounts shown above represent the possible estimates arrived at on the basis of available information. The uncertainities and timing of the cash flows are dependent on the outcome of different legal processess which have been invoked by the Company or the claimants, as the case may be and, therefore, cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

(b) Commitments:

(Amount in Lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Estimated amount of Contracts remaining to be executed on Capital Account (net of advance)	-	200.00

45 THE FOLLOWING NOTE HAS BEEN REPRODUCED FROM THE FINANCIAL STATEMENTS OF ONE OF THE SUBSIDIARIES, SUPERTRON ELECTRONICS PTE LIMITED (REFER TO AS "THE COMPANY" THEREIN):

On 24 February 2022, Russia invaded Ukraine (the "War"). Various economic sanctions were subsequently imposed on Russia from multiple jurisdictions as a form of disapproval of Russia's actions. This, in turn caused the prices of oil and energy costs to escalate to an all-time high and affected various costs components directly and indirectly. This War and the various retaliatory measures have heightened the uncertainty and volatility of the global economy, already facing the brunt of trade frictions, increasing commodity prices and persistent supply chain bottlenecks. Given the dynamic nature of the aforementioned macroeconomic factors, the Company does not consider it practicable to provide a quantitative estimate of the potential impact of the War on the Company. The Company expects to be negatively impacted by the resultant surging energy cost and its wide-ranging spillover effects on our operating expenses, as well as higher market price volatility on our quoted investments.

46 RELATED PARTY DISCLOSURES

(a) Name of the Related Parties and Description of Relationship:

I Subsidiary Co.

Subsidiary Company	% of Holding	Principle Place of Business
Supertron Electronics Pte Limited.	99.90%	Singapore
ProintekGlobal Innovations Pvt Ltd	90.00%	India

II Key Managerial Personnel (KMP)

In accordance with "Ind AS 24 - Related Party Disclosures" and the Companies Act, 2013 following personnel are considered as KMP

1	V.K. Bhandari	Chariman & Managing Director
2	Vibhor Agarwal	CEO & Director
3	Nirmal Kumar Meharia	CFO & Director
4	Vipul Bhandari	Business Development Manager
5	Raju Chandak	Company Secretary
6	Ramya Chhaterjee	Director
7	Pritha Ghosh Chatterjee	Director (ceased w.e.f. 21.08.2023)
8	Swapan Ghosh	Director (ceased w.e.f. 31.08.2023)

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

III Relatives of Key Managerial Personnel

1	Bhagwani Devi Bhandari
2	Nirmala Devi Somani
3	Shobha Bhandari
4	Nupur Bhandari
5	Sareekah Agarwaal

IV Enterprises in which the Key Management Personnel and their relatives have substantial interest

1	Ivory Finvest Limited
2	M K Distributors Pvt. Ltd.
3	Supercomp Electronics Pvt Ltd
4	Supertron Infotech Private Limited
5	Swarnim Engg Works Pvt Ltd
6	Vishnu Kumar Bhandari (Huf)
7	Karmayogi Securites Pvt. Ltd.
8	Supertron Foundation
9	Aqua Pixel

V The following table summarises related party transactions and balances included in the financial statements of the Company for the year ended as at 31 March, 2024 and 31 March, 2023:

(Amount in Lacs)

Sr No.	Particulars	Transaction 2023-24	Transaction 2022-23
1	**Interest on Unsecured Loan:**		
	Ivory Finvest Limited	11.29	14.55
	Vishnu Kumar Bhandari	35.73	30.07
	Nupur Bhandari	2.95	3.97
	Shobha Bhandari	9.94	13.98
	Ramya Chhaterjee	0.23	-
	Prita Ghosh	0.01	-
2	**Rent Paid**		
	Supercomp Electronics Pvt Ltd	72.00	18.00
	Swarnim Engineering Works Pvt Ltd	14.40	14.40
	Shobha Bhandari	4.35	3.74
3	**Fees & Subscription**		
	Vishnu Kumar Bhandari	-	0.10
4	**Professional Services**		
	Supercomp Electronics Private Limited	0.80	-
	Aqua Pixel	1.70	-
5	**Dividend:**		
	Vishnu Kumar Bhandari	39.10	39.10
	Nirmala Devi Somani	0.01	0.01
	Shobha Bhandari	5.56	5.56
	Swarnim Engineering Works Pvt. Ltd.	7.92	7.92
	Supercomp Electronics Pvt. Ltd.	13.14	13.14
	Ivory Finvest Ltd.	19.04	19.04

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

Sr No.	Particulars	Transaction 2023-24	Transaction 2022-23
	Vishnu Kumar Bhandari (Huf)	13.65	13.65
	M K Distributors Pvt. Ltd.	45.30	45.30
	Karmayogi Securites Pvt. Ltd.	0.15	0.15
	Nupur Bhandari	0.47	0.47
	Vipul Bhandari	12.73	12.73
6	**Remuneration:**		
	Vishnu Kumar Bhandari	377.31	412.42
	Nirmal Kumar Meharia	69.65	72.61
	Vibhor Agarwal	150.70	250.70
	Vipul Bhandari	180.34	153.41
	Shobha Bhandari	61.00	61.00
	Raju Chandak	48.36	46.65
	Ramya Chhaterjee	46.93	-
7	**Sale of Goods**		
	Supercomp Electronics Private Limited	201.22	604.99
8	**Purchase of Goods**		
	Supercomp Electronics Private Limited	1,601.03	563.19
9	**CSR Expenditure**		
	Supertron Foundation	37.00	22.85
10	**Purchase of Property, Plant and Equipment**		
	Supercomp Electronics Private Limited	-	37.05
11	**Loan Taken**		
	Ivory Finvest Limited	175.00	5.00
	Vishnu Kumar Bhandari	-	190.00
	Nupur Bhandari	-	25.00
	Shobha Bhandari	-	80.00
	Ramya Chhaterjee	-	2.41
12	**Loan Repayment**		
	Ivory Finvest Limited	155.00	5.00
	Vishnu Kumar Bhandari	90.00	50.00
	Shobha Bhandari	230.00	-
	Nupur Bhandari	10.00	35.00
13	**Security Deposit given**		
	Supercomp Electronics Private Limited	-	360.00
14	**Security Deposit refunded**		
	Supercomp Electronics Private Limited	60.00	-
15	**Shares Issued:**		
	Fully Paid up Equity Shares-		
	Ramya Chaterjee	10.00	

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

(Amount in Lacs)

CLOSING BALANCE:		31 March 2024	31 March 2023
1	**Unsecured Loan**		
	Ivory Finvest Limited	225.00	205.00
	Shobha Bhandari	-	230.00
	Vishnu Kumar Bhandari	450.00	540.00
	Nupur Bhandari	40.00	50.00
	Ramya Chhaterjee	2.74	0.02
	Pritha Ghosh	0.10	90.00
2	**Security Deposits**		
	Supercomp Electronics Private Limited	300.00	360.00

VI Compensation to Key Management Personnel

(Amount in Lacs)

Particulars	31 March 2024	31 March 2023
Short Term Employee Benefits	824.93	935.79
Post Employment Benefits*	-	-
Other Long Term Benefits*	-	-

* Post employment benefits and long term employee benefits are determined on the basis of actuarial valuation for the Company as a whole and hence segregation is not available.

47 SEGMENT REPORTING

The Company is primarily in the business of trading of electronic products which is the only operating segment for the Company. Additional information:

(i) Geographical Information

(Amount in Lacs)

1	Revenue from Contract with Customers	31 March 2024	31 March 2023
	- Within India	6,74,885.76	5,17,987.76
	- Outside India	-	83.24
	Total	**6,74,885.76**	**5,18,071.00**

(ii) There are no customers from whom revenue of 10% or more of total revenue is generated.

48 DISCLOSURE OF ADDITIONAL INFORMATION PERTAINING TO THE PARENT COMPANY, SUBSIDIARIES AND ASSOCIATES AS PER SCHEDULE III OF THE COMPANIES ACT, 2013

Name of the Company	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss		OCI		TCI	
	Year 2023-24		Year 2023-24		Year 2023-24		Year 2023-24	
	As % of Consolidated net assets	Net Assets	As % of Consolidated profit or loss	Profit/ (Loss)	As % of Consolidated OCI	OCI	As % of Consolidated TCI	TCI
Parent Company								
Supertron Electronics Private Limited	99.52%	52,391.42	99.21%	9797.16	490.08%	5.93	99.25%	9,803.09
Indian Subsidiaries								
ProintekGlobal Innovations Private Limited	0.25%	130.02	0.18%	17.97	0.00%	-	0.18%	17.97

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

Name of the Company	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss		OCI		TCI	
	Year 2023-24		Year 2023-24		Year 2023-24		Year 2023-24	
	As % of Consolidated net assets	Net Assets	As % of Consolidated profit or loss	Profit/ (Loss)	As % of Consolidated OCI	OCI	As % of Consolidated TCI	TCI
Foreign Subsidiaries								
Supertron Electronics Pte Limited	0.41%	215.46	0.61%	60.20	(239.76%)	(2.90)	41.53%	4,102.25
Consolidation adjustments and Foreign Currency Translation Reserve (FCTR)	(0.17%)	(91.23)	0.00%	0.27	(150.33%)	(1.82)	(40.97%)	(4,046.51)
Total	**100.00%**	**52,645.66**	**100.00%**	**9,875.60**	**100.00%**	**1.21**	**100.00%**	**9,876.80**

49 ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIES ACT, 2013 :

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31 March 2024.

iii) All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31 March 2024.

iv) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

v) A) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary

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:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary

vi) The Company has not operated in any crypto currency or Virtual Currency transactions.

vii) During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.

viii) The Company has not declared wilful defaulter by any bank or financial institution or any other lender.

50 (i) The figures appearing in financial statements has been rounded off to the nearest Lacs, as required by general instruction for prepration of financial statements in Division II of Schedule III of the Companies Act, 2013.

(ii) "0.00" represent the figure below ₹ 1000 because of rounding off the figures in Lacs.

51 The previous year figures have been reclassified and regrouped where considered necessary to confirm to this year's presentations.

Notes to Consolidated Financial Statements for the year ended 31 March 2024 (Contd.)

52 FINANCIAL RATIOS

The ratios as per the latest amendment to Schedule III are as belows:

Sl No.	Ratios	Year Ended 31 March 2024	Year Ended 31 March 2023	% Variance	Reason for Variance for above 25%
(1)	**Current ratio** (Total current assets/Current liabilities) [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	1.25	1.32	(5.77%)	-
(2)	**Net debt equity ratio** (Net debt/Average equity) [Net debt: Non-current borrowings + Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances)] [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	0.89	0.87	3.27%	-
(3)	**Debt service coverage ratio** (Earning available for debt service/(Debt service) [Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.] [Debt service = Interest & Lease Payments + Principal Repayments]	3.27	3.08	6.16%	-
(4)	**Return on Equity (%)** (Profit after tax (PAT)/Average Equity) [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	20.67%	5.46%	278.40%	a
(5)	**Inventory turnover ratio** (Sales/Average inventory)	8.25	2.11	291.07%	a
(6)	**Debtors turnover ratio** (Sales/Average trade receivables)	6.76	1.76	284.31%	a
(7)	**Trade payables turnover ratio** (Purchases/Average Trade Payables)	4.62	1.66	177.67%	a
(8)	**Net capital turnover ratio** (Net Sales/working capital) [Working capital: Current assets - Current liabilities] [Current liabilities: Total current liabilities - Current maturities of long-term debt and leases] [Net Sales: Sales- Sales Return]	13.56	13.09	3.60%	-
(9)	**Net profit ratio (%)** (Net profit after tax/Turnover) [Turnover: Revenue from operations]	1.46%	1.63%	(10.14%)	-

Sl No.	Ratios	Year Ended 31 March 2024	Year Ended 31 March 2023	% Variance	Reason for Variance for above 25%
(10)	**Return on Capital Employed (%)** (EBIT/ capital employed) [Capital Employed: Equity share capital + Other equity + Hybrid perpetual securities + Non current borrowings + Current borrowings + Current maturities of long-term debt + Deferred tax liabilities] [EBIT: Profit before taxes +/(-) Exceptional items + Net finance charges] [Net finance charges: Finance costs - Interest income - Dividend income from current investments - Net gain/ (loss) on sale of current investments]	9.70%	16.64%	(41.71%)	a
(11)	**Return on investment (%)** (Interest income on fixed deposit, bonds + dividend income + profit on sale on investments carried at FVTPL + fair valuation gain of investment carried at FVTOCI) / (Current Invrestment + Non Current Investment + Other bank balances)	17.12%	12.26%	39.60%	b

Note

a Due to increase in revenue from operations

b Due to sale of investments

As per our attached report of even date

For **D K Chhajer & Co.**
Chartered Accountants
FRN 304138E

Jagannath Prasad Mohapatro
Partner
Membership No. : 217012

Place : Kolkata
Date : 16 July 2024

FOR AND ON BEHALF OF BOARD OF DIRECTORS

VISHNU KUMAR BHANDARI
Chairman & Managing Director
DIN 00176658

Nirmal Kumar Meharia
Chief Financial Officer & Director
DIN 03152656

Raju Chandak
Company Secretary
ACS18070

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