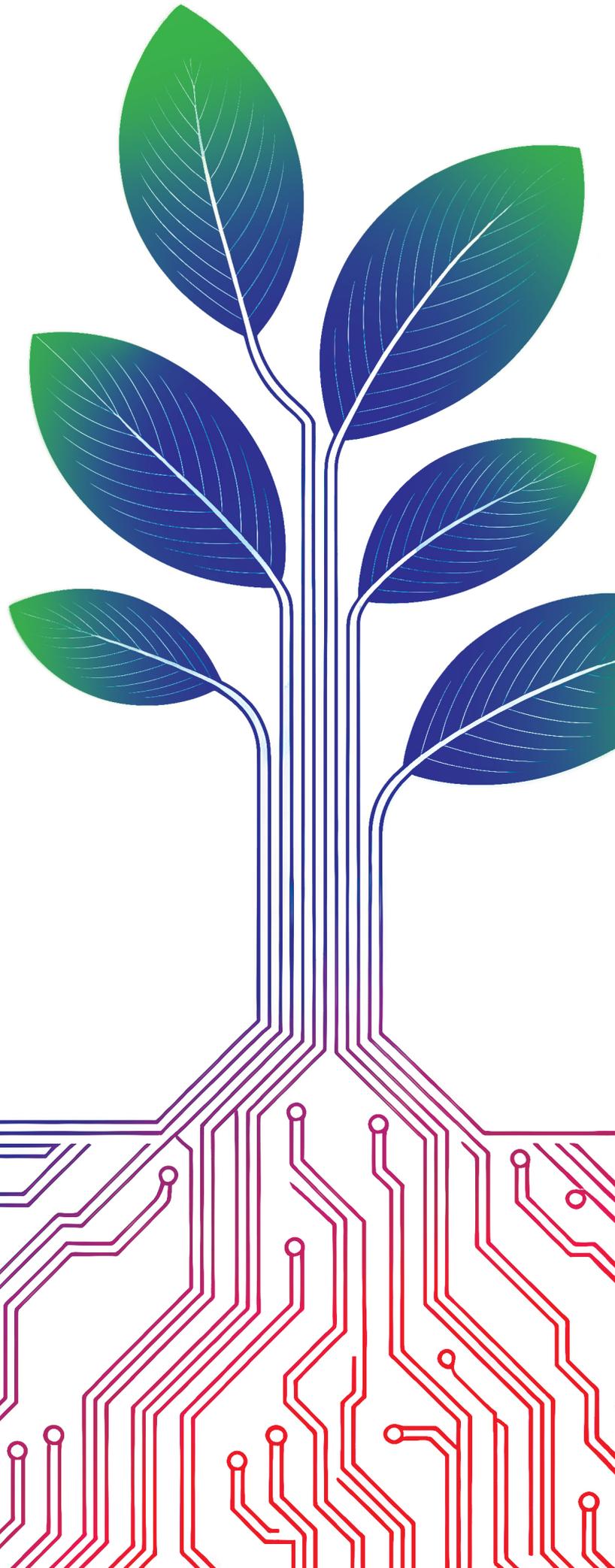




# Stronger Roots. Greener Shoots.

SUPERTRON ELECTRONICS PRIVATE LIMITED  
Annual Report 2024-25



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or simply scan the QR code below



### Disclaimer

This document contains statements about expected future events and financials of Supertron Electronics Private Limited ('the Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to rely on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

# Stronger Roots.

# Greener Shoots.

Growth rarely follows a straight line. It unfolds through seasons of learning, cycles of reinvention, and the quiet strength of foundations built with care. As the world around us evolves at an unprecedented pace, true progress lies in balancing what we have already achieved with what we are ready to explore.

At Supertron Electronics Private Limited, our journey mirrors this philosophy. Over the years, we have built enduring partnerships, nurtured trust, and established a strong foundation across our key verticals: IT Distribution, Supertron Value Added Distribution (VAD), Solitaire, Leaf Studios and Supertron Infotech. These are our roots: deep, resilient, and central to everything we do. By continuing to strengthen these verticals, we ensure we remain grounded even as the technology landscape around us transforms.

At the same time, we are steadily nurturing new growth engines. Whether through innovative business models, future-ready technologies, or entry into unexplored markets,

we are investing in ventures with long-term potential. These shoots may be young, but they are guided by insight, intent, and a clear vision for tomorrow.

The theme '**Stronger Roots. Greener Shoots.**' captures the way we grow, with clarity, purpose, and respect for what has brought us here. It reflects a business that honours its foundation while moving forward with awareness and ambition. As we continue our journey, this philosophy will guide how we build, adapt, and lead in a changing world.



The theme '**Stronger Roots. Greener Shoots.**' captures the way we grow, with clarity, purpose, and respect for what has brought us here.



Strengthening

# Roots.

Expanding

# Horizons.

In 2024-25, we advanced our journey of steady growth and transformation. Key developments across operations, partnerships, and business verticals defined a year of purposeful progress. Each milestone achieved reflects our commitment to excellence, adaptability, and long-term vision. Together, these landmarks shaped the year and set the direction for a stronger and more resilient future.

## Financial

₹ 7,020.87 Crs  
Annual Revenue

₹ 7,039.91 Crs  
Total Income

₹ 174.86 Crs  
Annual EBITDA

2.49%  
EBITDA Margin

₹ 86.96 Crs  
Profit After Tax (PAT)

## Operational

2,50,000  
Sq. Ft. Warehouse

40  
Brand Associations

35  
Offices

26  
Satellite Branches

10,580  
Channel Partners & Resellers

72%  
Coverage across Indian Regions

₹ 611.92 Crs  
Net Worth

71%  
Exclusive Alliance (Geography & Product Category)

## Social

₹ 10.08 Crs  
Revenue Per Employee

₹ 2.59 Crs  
CSR Spent

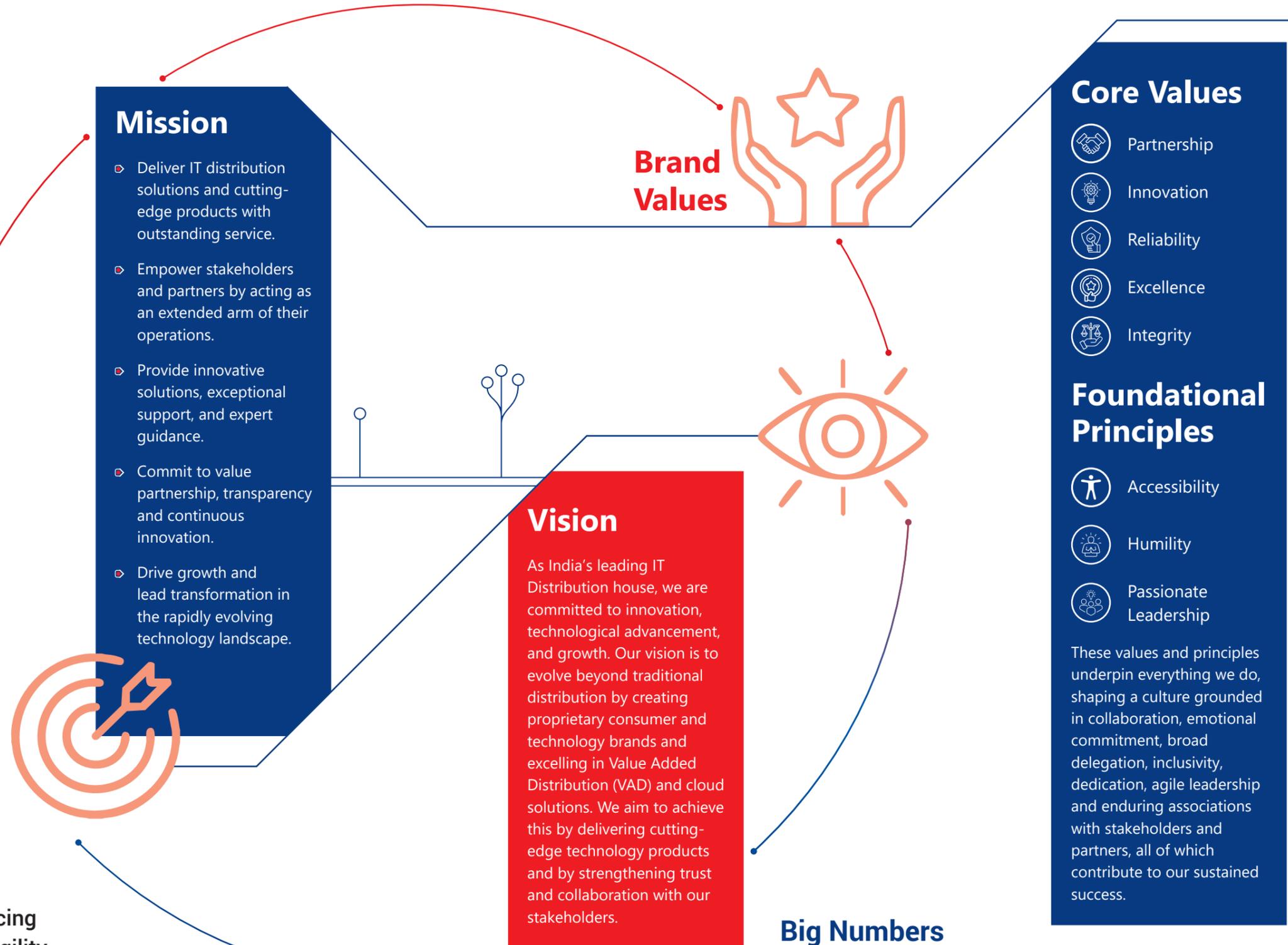
500+  
Projected No. of CSR Beneficiaries

690  
No. of Employees

# Enduring Legacy. Thriving Future.

For over three decades, Supertron Electronics Private Limited (also referred to as 'Supertron', 'Our Company' or 'We') has led the way in IT distribution and integration, powered by innovation and strengthened by a strong network of partners. What began as a focussed distribution business has grown into a broader technology enterprise, now offering value-added solutions and consumer tech through our flagship brands, Solitaire and Leaf Studios. Today,

we are builders of possibility, advancing technology with agility, vision, and the trust we have earned over decades.



## Mission

- Deliver IT distribution solutions and 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 to value partnership, transparency and continuous innovation.
- Drive growth and lead transformation in the rapidly evolving technology landscape.

## Brand Values



## 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 and excelling in Value Added Distribution (VAD) and cloud solutions. We aim to achieve this by delivering cutting-edge technology products and by strengthening trust and collaboration with our stakeholders.

## Core Values

- Partnership
- Innovation
- Reliability
- Excellence
- Integrity

## Foundational Principles

- Accessibility
- Humility
- Passionate Leadership

These values and principles underpin everything we do, shaping a culture grounded in collaboration, emotional commitment, broad delegation, inclusivity, dedication, agile leadership and enduring associations with stakeholders and partners, all of which contribute to our sustained success.

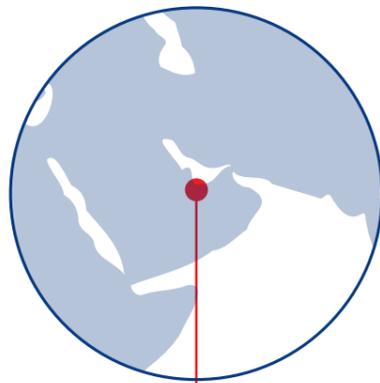
## Big Numbers



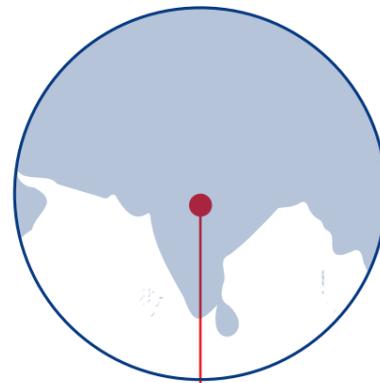
# Holding Ground. Expanding Borders.



Rooted in India's growth story, Supertron continues to strengthen its foundation while extending its reach across global markets. Guided by innovation and strategic partnerships, our Company is building a strong international presence, delivering trusted technology solutions and driving India's expertise onto the world stage.



The UAE (Dubai)



India



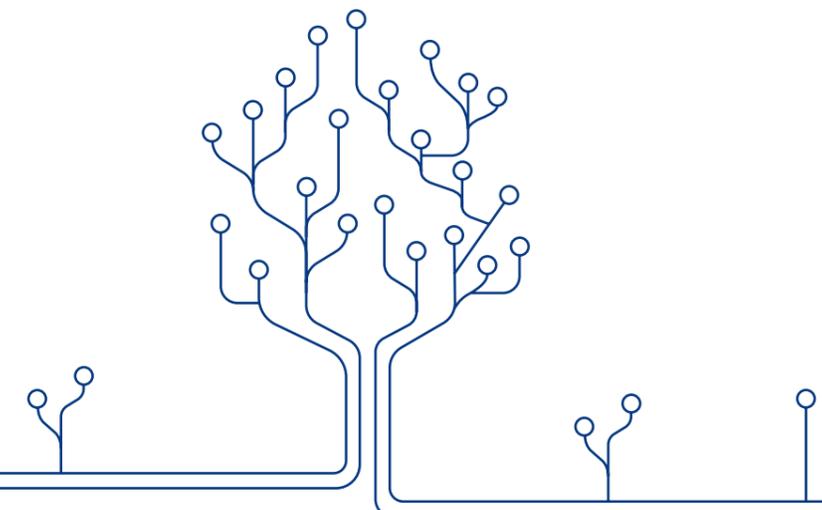
Singapore

Disclaimer: This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees, cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection with its accuracy or completeness.

Printek Global Innovations, the manufacturing subsidiary of Supertron, stands at the forefront of India's self-reliance mission. Its newly launched state-of-the-art facility in Greater Noida, spread across 45,000 sq. ft., is dedicated to manufacturing Interactive Flat Panel Displays (IFPDs), video conferencing systems, and interactive devices, with a monthly production capacity of 2,500–3,000 units. This milestone reinforces India's growing strength in interactive technology manufacturing and underscores Supertron's commitment to innovation, quality, and digital collaboration.

Building on this strong foundation, Supertron has evolved from a national distributor into a trusted global name in IT and consumer electronics. Through strategic alliances with leading brands and OEMs including Zoho, Dropbox, DocuSign, and Sophos, we deliver end-to-end technology and cloud solutions via Supertron Infotech.

With a solid base in the Middle East (Dubai) and strategic presence across India and Singapore, Supertron continues to expand its global footprint, bringing reliable, future-ready technologies to businesses worldwide.

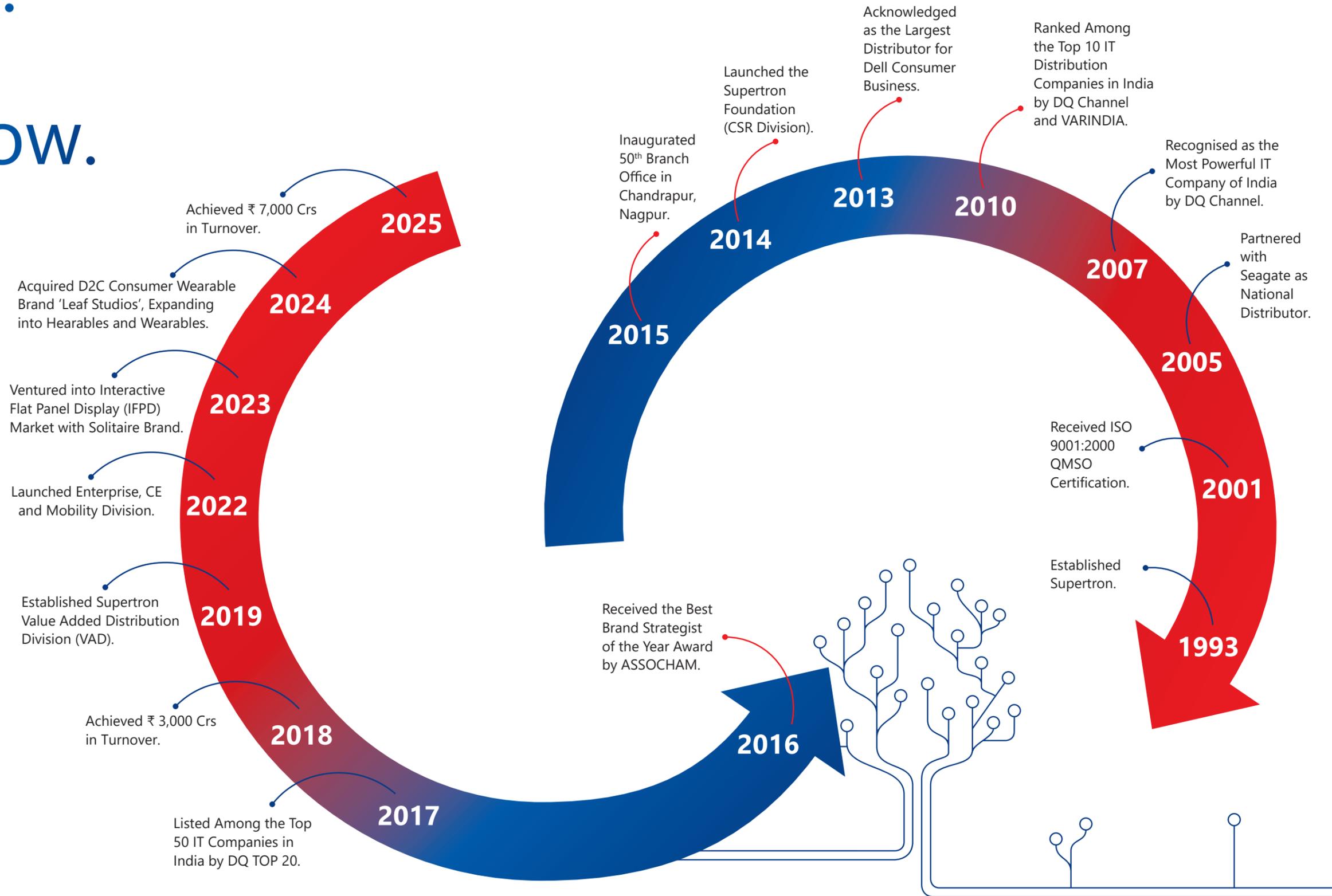


# Celebrating Journey.

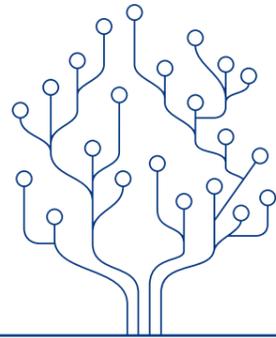
## Charting Tomorrow.



Since our inception in 1993, Supertron has evolved from a modest IT distributor to a powerhouse in Value Added Distribution (VAD), cloud services, consumer electronics, and manufacturing. Each milestone we have reached is driven by a relentless pursuit of excellence, innovation, and adaptability. From forging global partnerships and launching distinguished brands like Solitaire and Leaf Studios to establishing Prointek Global's manufacturing facility, our journey is defined by strategic growth and a visionary outlook that shapes the future.



# Anchoring Trust. Growing Ambition.



Supertron delivered solid revenue growth and maintained profitability amid global headwinds. This performance was underpinned by disciplined cost management, improved working capital efficiency, and expansion in emerging categories such as consumer electronics and enterprise solutions.

Dear Stakeholders,

It is with pride and gratitude that I present this year's Annual Report. Supertron's journey has always been defined by resilience, adaptability, and a persistent commitment to innovation. Building on these strengths, we reinforced our foundation while cultivating promising new opportunities for growth. This balance of stability and ambition is captured in this year's theme: **Stronger Roots. Greener Shoots.**

### Strengthening Our Core

Over the past year, we have strengthened our digital capabilities, expanded our distribution network, and improved operational efficiency. These efforts, supported by stronger governance practices and disciplined risk management, have strengthened our ability to navigate a volatile business environment. Our IT distribution business continues to serve as the foundation for our extensive reach across India, ensuring resilience and readiness for future challenges.

### Harvesting the Fruits of Diversification

Our strategic diversification is yielding tangible results. Value-added distribution, services, and solutions are steadily contributing to both revenue growth and profitability. These businesses deepen customer engagement, mitigate risks and establish a sustainable path for long-term growth.

### Championing 'Make in India'

We remain committed to supporting India's drive for self-reliance. Through partnerships with global technology leaders and support for indigenous brands, we have scaled local manufacturing, reduced import dependence, and created employment opportunities. The launch of advanced manufacturing facilities under Prointek Global exemplifies this commitment.

### Balancing Financial Strength and Growth

Supertron delivered solid revenue growth and maintained profitability amid global headwinds.



Our stronger roots provide the stability that sustains us, while our greener shoots represent the promise of tomorrow. Together, they tell the story of Supertron's journey of resilient growth and evolving strength.

This performance was underpinned by disciplined cost management, improved working capital efficiency, and expansion in emerging categories such as consumer electronics and enterprise solutions. Our strong balance sheet remains a pillar of stability, providing the financial resilience needed to seize future opportunities and ensures long-term value creation.

### Investing in Our People

Our people remain our greatest asset. This year, we have focused on leadership development, digital learning, and cross-functional training. Employee engagement

was enhanced through wellness programmes, open communication forums, and recognition initiatives. Together, these efforts are shaping a motivated and agile workforce, prepared to meet the demands of tomorrow.

### Charting the Path Forward

Our strategy moving forward rests on three pillars:

- ▶ Driving innovation and adopting technology to expand digital and value-added services.
- ▶ Broadening our portfolio to access new markets and product categories, diversifying revenue.

- ▶ Integrating sustainability and strengthening partnerships through ESG practices and stakeholder collaboration.

As we move ahead, we do so with confidence, grounded in a solid foundation and energised by the opportunities before us. I extend my heartfelt gratitude to our employees, partners, customers, and stakeholders for their trust and continued support. Together, we will nurture today's growth into tomorrow enduring success, delivering lasting value for all.

Warm regards,

**Vishnu Kumar Bhandari**  
Chairman & Managing Director

# Maintaining Stability.

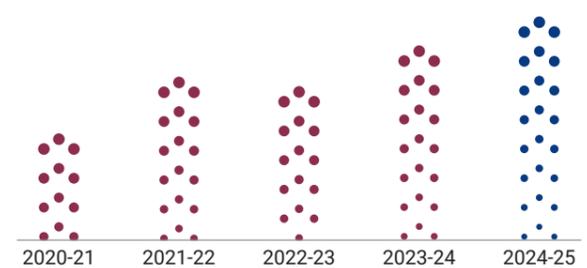
# Elevating Performance.



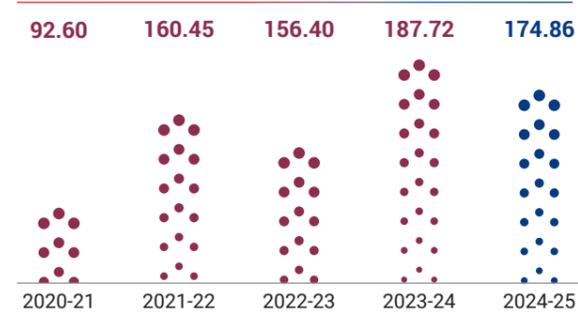
This section presents a comprehensive overview of Supertron's financial results for the year, reflecting our commitment to transparency and sound financial management.



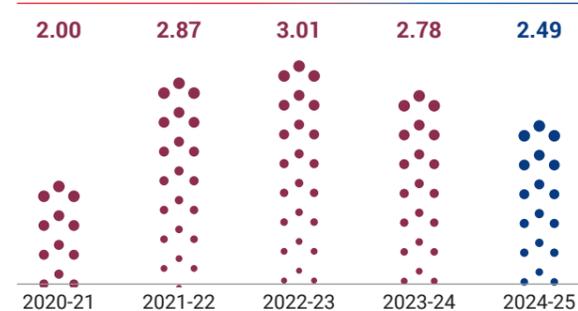
**Revenues** (₹ in Crs)



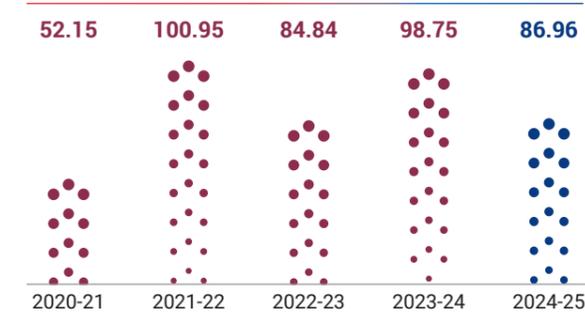
**EBITDA** (₹ in Crs)



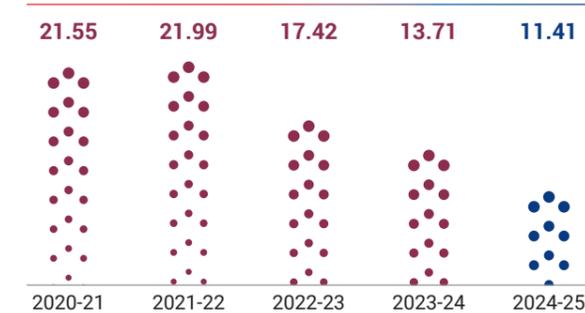
**EBITDA Margin** (%)



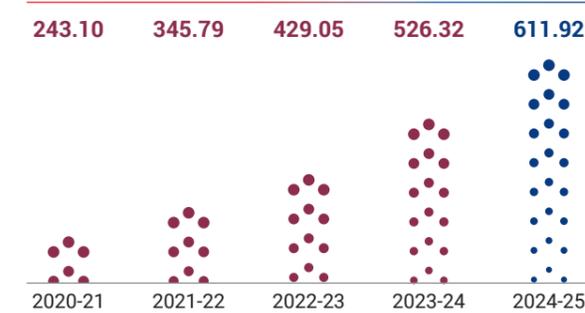
**Net Profit** (₹ in Crs)



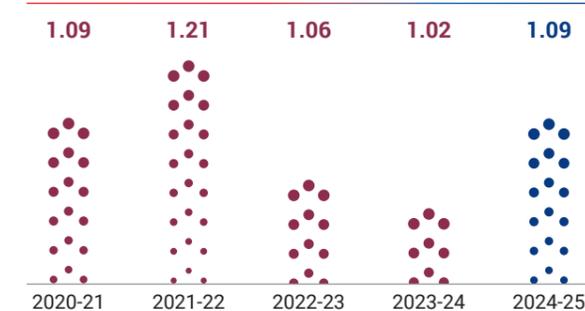
**ROCE** (%)



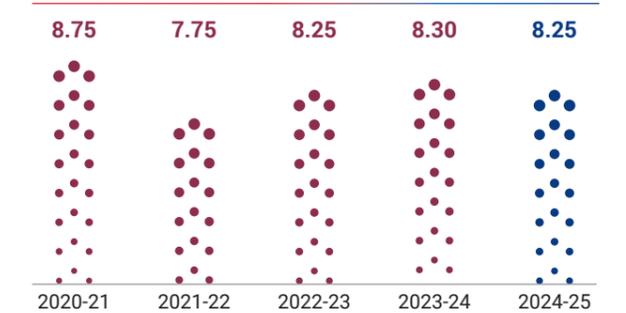
**Net Worth** (₹ in Crs)



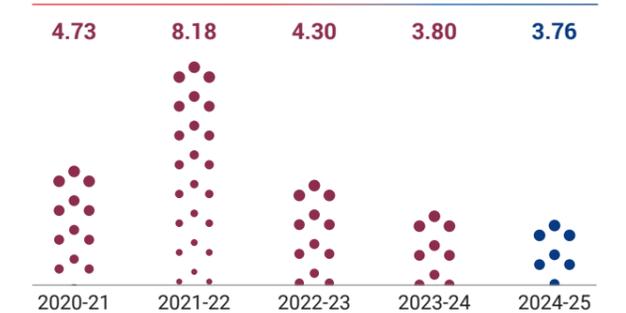
**Gearing Ratio** (X)



**Average Debt Cost** (%)



**Interest Coverage Ratio** (x)



## Revenue Streams

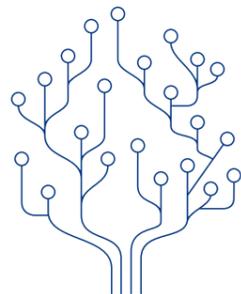
₹ 560 Crs  
Online

₹ 290 Crs  
Large Format Retail

₹ 6,170 Crs  
General Trade

# Strengthening Pillars. Nurturing Innovation.

This section highlights the strength across our diverse business verticals, where innovation is grounded in execution and excellence remains a constant pursuit. Our journey continues across five focussed domains: IT Distribution, Value Added Distribution (VAD), Solitaire, Leaf Studios and Supertron Infotech. Each vertical reflects our commitment to pushing boundaries, exploring new opportunities, and delivering innovative solutions. Together, they exemplify how we create meaningful, lasting value while staying closely aligned with the evolving needs of our clients.



## Brand Partnerships



## IT Distribution: The Backbone of Our Business

### Overview

We have established ourselves as a trusted name in India's IT distribution landscape. Built on a foundation of integrity, strong channel partnerships, and a customer-first philosophy, our Company serves as a reliable bridge between leading global technology brands and the Indian market. Through an agile supply chain and a resilient partner ecosystem, Supertron continues to deliver consistent value, scale, and service excellence across the country. Our commitment to reliability and transparency remains central to our long-standing reputation as India's preferred distributor.

## Product Offerings



## Core Differentiators

- Channel-Centric Model:** Deep, trust-driven partnerships with resellers who act as true brand extensions.
- Exclusive Alliances:** Among the first distributors in India to introduce exclusive partnerships; today, over 72% of the S&S portfolio operates under this model.
- Nationwide Logistics:** A widespread network of warehouses and satellite branches supported by a central logistics team for Just-in-Time (JIT) deliveries.
- Operational Efficiency:** Industry-leading turnaround times (TATs) and seamless coordination across branches ensure optimal service quality.

## Growth Drivers

- Channel & Market Expansion:** Continued focus on expanding Class C and D towns, while increasing engagement and wallet share among existing partners.
- Portfolio Diversification:** Strengthening presence in Enterprise, Government, and GeM segments, with our Company acting as a deemed OEM for several brands.
- Ethical Growth Mindset:** A firm commitment to fairness, accountability, and long-term partner success.
- Resilient Supply Chain:** Flexible, well-integrated logistics infrastructure capable of handling large-scale, time-sensitive operations nationwide.

## Performance & Outlook

Despite delays in large government projects during 2024-25, we achieved double-digit growth in our core channel business, driven by strong demand in components and computing. Looking ahead, we remain focussed on both organic and inorganic growth, expanding reach, and strengthening our partner network across newer markets. With operational excellence and strategic foresight at our core, we are well-positioned to reinforce our leadership in India's IT distribution industry.



**Vibhor Agarwal**  
CEO & Director

## Supertron Value Added Distribution Overview

Launched in 2019, **Supertron Value Added Distribution (VAD)** serves as the specialised Value Added Distribution division of Supertron Electronics. Going beyond transactional distribution, it adopts a **consultative, solution-driven model**, collaborating closely with system integrators and enterprises to deliver advanced **Unified Communication (AVS), Data Centre & Storage (DCS), and Cloud & Software** solutions. With a broad presence across Asia and a reputation for flawless execution, Supertron VAD has been recognised with prestigious industry accolades, including Top 10 VADs 2024 by VARINDIA, Best VAD 2023 from Digital Terminal, and Motorola Solutions' highest Pelco Sales Award across MEA and India.

### Product Offerings

**AVS Solution:** Comprehensive unified communication, audio, video, and surveillance systems.

**Data Centre & Storage:** Secure, scalable and high-performance infrastructure solutions.

**Cloud & Software:** Expertise in cloud migration, management, deployment, and next-gen applications.

### Core Competencies

**Solution Consulting:** Tailored, ROI-focussed designs that meet client-specific needs.

**Centre of Excellence (CoE):** Dedicated training, demonstrations, and technical support to empower partners.

**Innovation & Diversification:** Expansion into cybersecurity, IAM, ITSM, RMM, SIEM, DataOps, MLOps, HCI, OpenStack, and AlaaS, among others.

**Exclusive OEM Rights:** Elite distributor for Motorola in Southeast Asia, global partner for AVer Medical, and Asia master distributor for KanexPRO, with OEM-level recognition.

### Revenue Impact

Strategic expansion into AVS and DCS has diversified the portfolio, secured high-value projects across policing, government and healthcare, and added steady growth momentum. Supertron VAD is on track to cross ₹ 500 Crs in revenue by 2030.

### Challenges in Scaling

- Shifting partners from traditional product selling to consultative sales models.
- Developing nationwide technical expertise for complex projects.
- Providing comprehensive training, tools, and continuous support to thousands of partners.

### Quality & Reliability

- Exclusive OEM tie-ups ensure access to products meeting global standards.

- ISO 9001:2000 certification validates process discipline and consistency.
- The Centre of Excellence empowers even smaller system integrators to deliver with professionalism.
- Nationwide SLA-driven post-sales support provided through specialised partner networks.

### Strategic Vision and Future Outlook

- Integrating security and communication through AI-driven surveillance, secure conferencing and telehealth solutions.
- Enabling cloud-based unified platforms for data recording, storage, and analytics.
- Centralised control solutions offering remote monitoring, diagnostics, and automation to optimise costs.

Looking ahead, Supertron VAD is will expand into cybersecurity and advanced digital stacks, strengthening its hubs in Singapore and Dubai to deepen penetration across Asia and the GCC/MENA regions. The aim is to secure a position among the Top 3 VADs in these regions by 2030. Partner engagement will be enhanced via toll-free support, Business WhatsApp, and continuous enablement programmes.

### Achievements & Recognitions



Top 10 VAD 2024 – VARINDIA



Best VAD 2023 – Digital Terminal



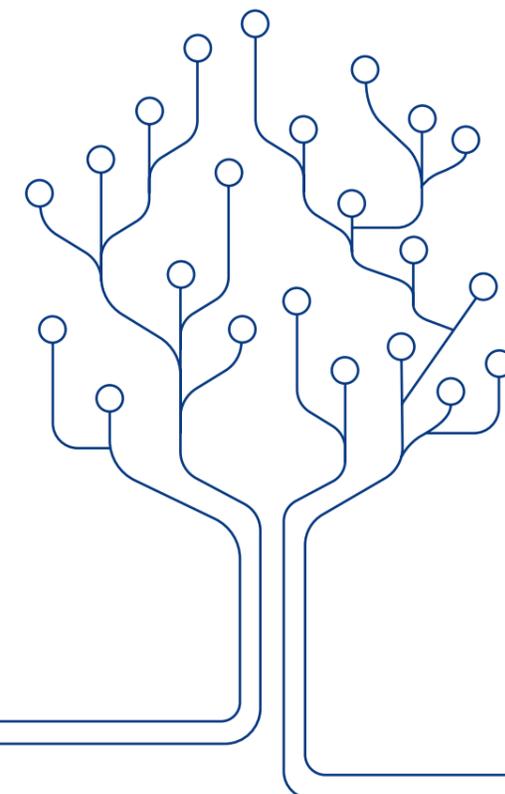
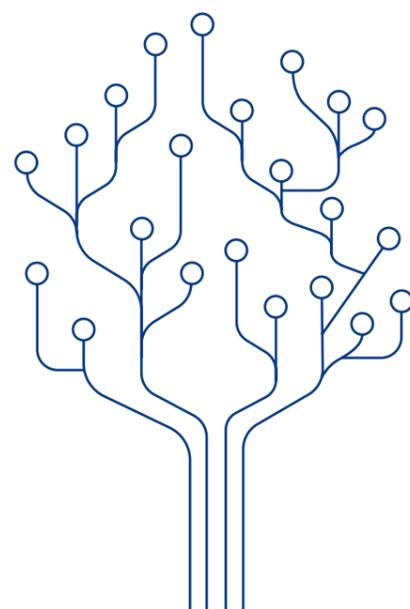
Outstanding Contribution 2023 – Motorola Solutions (MEA & India)



Most Innovative Product 2023 – AVer Medical Camera (NCN)



Best Human Safety Innovation 2024 – Motorola Halo Sensor



**Debraj Dam**  
Chief, Value Added Distribution



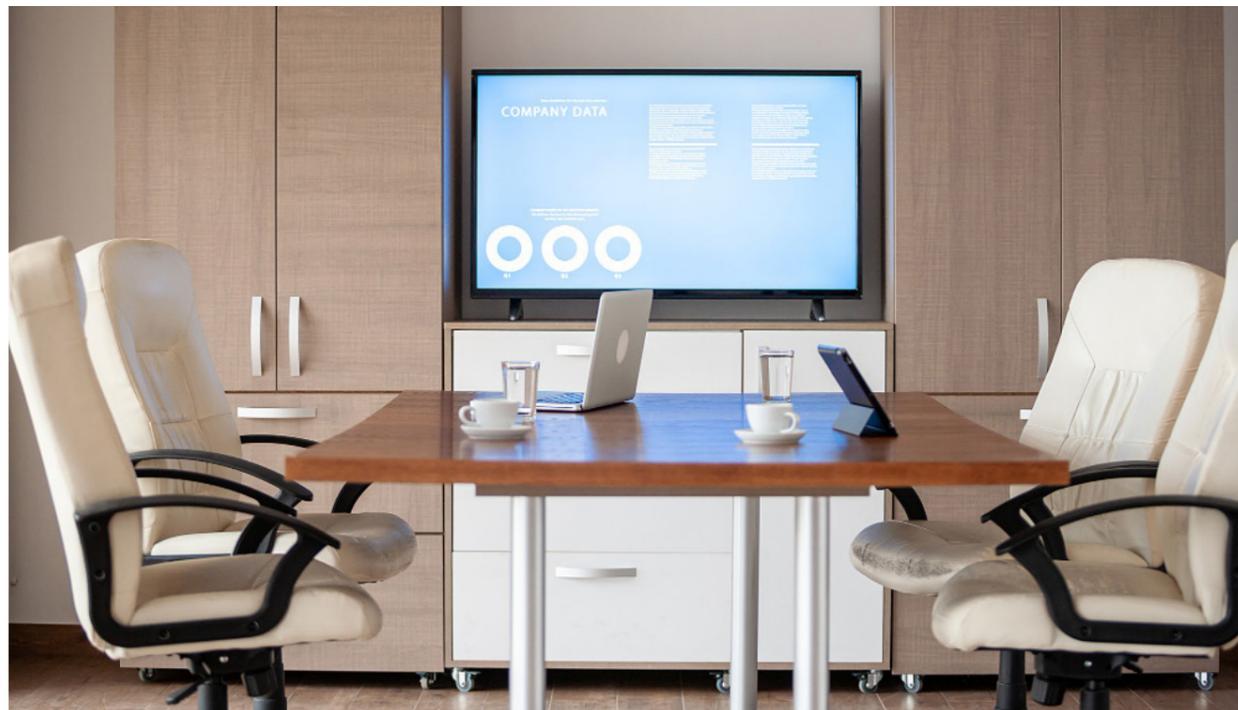
# Prointek Global Innovations

## Overview

Prointek Global Innovations Pvt. Ltd. (PGIPL), the manufacturing subsidiary of Supertron forms the backbone of the Group's technology ecosystem. Headquartered in Greater Noida, the 45,000 sq. ft. facility is equipped with advanced infrastructure for designing and manufacturing Interactive Flat Panel Displays (IFPDs), Video Conferencing Cameras, OPS Computers, and Interactive Devices. Prointek reflects Supertron's commitment to building stronger roots in India's manufacturing landscape through innovation, precision, and scalability — empowering the nation's growing AV and EdTech sectors with reliable, Make-in-India solutions.

## Strategic Alignment with Solitaire

Prointek serves as the exclusive design and manufacturing partner for Supertron's flagship brand, Solitaire. This seamless integration combines Supertron's market and brand leadership with Prointek's engineering excellence, enabling speed, consistency, and superior product quality. Together, they create an intelligent ecosystem that transforms the way people learn, collaborate, and communicate — bridging innovation and experience.



## Growth Drivers

- **End-to-End Manufacturing:** In-house design, production, and quality control ensuring agility, efficiency, and reliability.
- **Innovation Focus:** Continuous investment in R&D and process excellence for next-generation manufacturing.
- **Strategic Backbone:** Supported by Supertron's financial strength, partner network, and nationwide reach.
- **Skilled Teams:** Driven professionals committed to quality, precision, and customer trust.

## Future Outlook

As Prointek strengthens its foundation, it is simultaneously nurturing greener shoots of growth through innovation and global ambition. The company aims to evolve into a global centre of excellence in design-led manufacturing, delivering sustainable, intelligent, and integrated solutions for education and enterprise worldwide. By combining technological depth with purpose-driven growth, Prointek continues to anchor Supertron's vision of creating value that grows stronger with every innovation.

# Solitaire Overview

Solitaire is the flagship brand of Supertron and has earned its place among India's most trusted names in Interactive Flat Panel Displays (IFPDs) and Unified Communication (UC). Designed and assembled by Prointek Global Innovations, Solitaire combines Zero-Bonding hardware with the AI-powered Digital Canvas Pro platform. The result is a user experience that delivers natural writing, gesture-based tools, seamless cloud collaboration, and secure connectivity. Supported by agile R&D, in-house assembly, and a growing partner network, Solitaire powers hybrid classrooms, smart offices, retail environments, and control rooms alike.

## Why Solitaire?

- Pen-on-paper precision due to zero-bonding technology.
- An AI-first collaborative experience powered by Digital Canvas Pro.
- In-house assembly in Greater Noida, delivering tighter QC and cost advantage.
- Value engineering and smart sourcing combine premium capability with affordability.
- Certifications for global markets (CE, FCC, RoHS, ISO, TUV), with adaptability for specific regions.
- A strong ecosystem built on service, partner networks, and export operations.

## Growth Drivers

- Recorded 300% YoY growth in 2024-25.
- New assembly line in Greater Noida in February 2025.
- Garnered multiple industry honours: Most Trusted Brand, Fastest-Growing IFP Brand, Most Promising IFP Brand, and NCN Innovative Product Award.
- Expanding internationally through channel partnerships across South Asia, MENA, and Africa.
- ERP transition and supply-chain overhaul enhance agility in the face of GST and duty changes.

## Outlook

With streamlined systems, rigorous global compliance, and a clear innovation roadmap, Solitaire is primed for further expansion. Upcoming launches include AI-powered collaboration software, 3D simulation learning, and multilingual cloud-native applications. These enhancements will power the next phase of hybrid education and enterprise collaboration.

## Offerings

**IFPDs:** Ultra-low latency, support for 4K/8K, multi-touch precision, and integrated AI capabilities.

**Digital Canvas Pro:** AI whiteboarding, handwriting and shape recognition, STEM/3D tools, multilingual support, and deep integration with cloud, Google and Microsoft services.

**UC Solutions:** High-resolution video conferencing, wireless presentations, and intuitive touch controllers.

**Video Walls & Signage:** Ultra-narrow bezels, panels built for 24x7 operation, remote CMS, and AI-driven analytics.

**Service & Customisation:** Dedicated after-sales support, bespoke configuration, and export-ready solutions.



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)



**Dr. Ramya Chatterjee**  
Chief of Solitaire Brand Business and CEO & Director at Prointek Global Innovations

## Leaf Studios

### Overview

Leaf Studios is a next-generation audio and wearables brand redefining how smart technology integrates into modern lifestyles. Built on proprietary innovation, premium design, and user-first thinking, Leaf Studios creates intuitive products that blend seamlessly into everyday routines. In a saturated market, the brand differentiates itself by combining advanced engineering with real-world utility, offering a fine balance of performance, design, affordability, and lifestyle relevance.

### Offerings

#### Hearables

- TWS Earbuds (ranging from entry-level to premium)
- Over-Ear ANC Headphones
- In-Ear Monitors (IEMs)
- Open-Ear TWS
- Portable Bluetooth Speakers

#### Wearables

- Leaf Halo Smart Ring – the world’s longest-lasting smart ring, offering up to 10 days of battery life.
- Coming Soon: Smart Glasses

All products are powered by the Leaf AI Sound App, which allows users to personalise audio output for a more immersive, adaptive listening experience, an industry first in its category.

### What Sets Leaf Studios Apart

**Patented Innovation:** The only brand in its segment with a proprietary cross-product app, Leaf AI Sound.

**Battery Leadership:** World-class battery life in wearables enabled by advanced chipset optimisation.

**Customer-First Policies:** 10-day return window on D2C platform (vs. replacement-only on marketplaces), strengthening trust.

**Digital-First Agility:** Lean, online-focussed operations with strategic partnerships across Amazon, Flipkart, and Q-commerce players like Zepto.

**Affordable Premium Positioning:** Consistently priced above market average in audio while remaining accessible.

### Growth Catalysts

**Product Premiumisation:** Successfully expanded to higher-value SKUs (audio above ₹ 2,000; wearables at ₹ 7,999+), with upcoming launches reaching up to ₹ 10,000.

**Strategic Partnerships:** Deeper alliances with e-commerce and Q-commerce platforms driving visibility, scale, and cash flow efficiency.

**Operational Realignment:** Supply chain and portfolio integrated with Supertron in 2024-25, unlocking agility and scalable backend support.

**Robust Launch Pipeline:** At least four new TWS models plus category-expanding products like smart glasses and ANC headphones set for 2025-26.

### Strategic Vision & Outlook

Leaf Studios is poised for breakout momentum. With a strong pipeline of innovations, growing consumer loyalty, and sharp execution, the brand is ready to scale across both premium and mass segments. Looking ahead, Leaf Studios is set to evolve beyond hearables and wearables, building a larger connected lifestyle ecosystem through smart accessories that blend seamlessly into daily life. Anchored by data-led design, lean operations, and a commitment to user-centricity, Leaf Studios is fast emerging as one of the most compelling challenger brands in today’s consumer tech landscape.



Earbuds



Neckband



Headphones



Smartwatches



**Paras Batra**  
Co-Founder



**Ayush Banka**  
Co-Founder

## Supertron Infotech

### Overview

Supertron Infotech is the cloud and SaaS arm of Supertron enabling digital transformation across India and the Middle East. As an authorised Zoho partner and provider of advanced cloud infrastructure, it helps businesses boost productivity, streamline operations, and achieve scalable growth through tailored, value-driven solutions.

### Core Competencies

**01 Value-Added Approach**  
From consultation to post-sales support, offering complete cloud and SaaS lifecycle management.

**02 Domain Expertise**  
Specialised capabilities across Zoho, Azure, and leading SaaS platforms.

**03 Innovation Focus**  
New Cloud Application Business Unit and services like Network-as-a-Service (NaaS) and Desktop-as-a-Service (DaaS).

**04 Global Reach**  
Strong presence in Dubai and Singapore, serving as strategic hubs for Asia, the GCC, and EMEA markets.

### Growth Catalysts

**Digital Acceleration:** Rising cloud adoption driven by modernisation and remote work trends.

**Operational Excellence:** Cloud-based agility, security, and cost optimisation powering business transformation.

**Capability Expansion:** Bridging skill gaps with expert-led deployment and managed services.

### Strategic Vision

Supertron Infotech aims to be a top cloud and SaaS solutions provider across Asia, the Middle East, and Africa. With strategic hubs and an innovation-led model, it is building a strong, future-ready foundation for sustained global growth.

### Offerings

**Zoho Ecosystem:** Ultra-low latency, support for 4K/8K, multi-touch precision, and integrated AI capabilities.

**Cloud Infrastructure:** Microsoft Azure and Alibaba Cloud solutions offering secure, scalable, and AI-ready digital ecosystems.

**Workflow Tools:** DocuSign, Dropbox, and Dropsuite/Acronis for collaboration, data security, and business continuity.



**Viren Gujarathi**  
Business Head,  
Supertron Infotech,  
Dubai, The Middle East

# Recognising Excellence.

# Advancing Vision.

Over the years, we have consistently been recognised for our excellence, innovation, and commitment to growth. The awards and accolades we have received reflect the dedication of our teams and the strength of our partnerships. From national recognitions to industry-specific honours, each milestone marks a step forward in our journey. These achievements continue to define who we are and inspire us to reach greater heights.

Honoured Mr. V. K. Bhandari as the 'Dynamic Business Leader 2023' by Economic Times.

Received 'DT Partner Excellence Award 2023'.

Awarded 'Most Popular ICT Distribution House in India' by Digital Terminal.

Received the 'Most Admired Brand in India' Award by VARINDIA.

Honoured as 'Most Trusted National Distributor' by NCN Magazine.

2023



Awarded 'Best Distributor' by Optoma.

2025



Received the 'Best National Distributor' Award from Imaging Solution Magazine.

Named 'India's Most Reliable National Distributor' by IT Voice Magazine.

Received the 'Times Now Business Excellence' Award.

Awarded 'Best ICT Distribution House of India' by Digital Terminal.

Received Mr. Vibhor Agarwal as 'India's Most Popular & Influential Leader' by Digital Terminal.

Awarded 'Highest Channel Coverage' by AMD.

**Received 3 Awards from G&G:** High Value Channel Trailblazer Award | Brand Promotion Excellence Award | Golden Partner Award

2024



Recognised as 'Best Value-Added Distributor' by SME Channel for Outstanding Performance during the Pandemic.

Awarded 'Times Visionary Leader' to CMD by Times Power Icon 2021.

Named 'Top Achiever Company 2020 & Leader in ICT Distribution & Services Space' by NCN Magazine.

2022



Received the 'Hall of Fame Award' by Cybermedia Group for CMD.

Honoured as 'Best Emerging Business Partner' by TATA Group.

Awarded 'Best Service Partner' by Acer.

2021



Received the 'Pride of Indian Leadership' Award as a Leading IT & Telecom Distribution Brand in India.

Recognised Supertron Value Added Distributor (VAD) as 'Best Value Added Distributor of India' by DT.

Awarded 'Best Corporate in the Education Sector' to Supertron Foundation for Computer Empowerment Centre.

2020



Received Multiple Recognitions from Dell: 2-in-1 Champion, XPS Champion, MSO/SD Retail Champion, and Diamond Champion.

Awarded 'Best Brand Strategist of India' by ZEE Business & Worldwide Achievers.

Honoured with 'Best Corporate Foundation'.

2019



Felicitated as 'The Extraordinaire' by Brand Vision and Times Now.

Recognised with the 'Community Award' by ASSOCHAM.

2018



Received the 'Pride of the Nation - India's Greatest Brand & Leaders Award' by Asia One.

Received the 'Rising Stars' Award by Power Brand Global at the London International Forum for Equality.

Named 'Fastest Growing Company' by Economic Times.

Honoured as 'Best India & Asia-Pacific Distributor' by Seagate.

2017



Awarded 'Largest Distributor' by Seagate.

Recognised as 'Best National Distributor' for Upcountry by ITPV.

Awarded 'Best Brand Strategist of the Year' by ASSOCHAM.

2016



Awarded 'Best National Distributor, Eastern India' by VARINDIA Magazine.

Conferred with the 'Platinum Club Super Achiever' Award by Dell in Barcelona, Spain.

Recognised among India's Top 50 IT Companies by VARINDIA, ranked 49<sup>th</sup>.

2015



# Embedding Integrity. Inspiring Action.

Founded in 2016, **Supertron Foundation** brings our CSR vision to life. Guided by **Mr. Vishnu Kumar Bhandari's** passion for giving back, the Foundation champions projects that uplift communities, nurture sustainable growth and empower individuals, turning thoughtful action into lasting impact.

## Focus Areas



### Healthcare

3 GOOD HEALTH AND WELL-BEING

- Bringing care to communities through medical camps, health awareness drives, and blood donation initiatives.
- Supporting healthcare access for senior citizens and underserved populations.



### Education

4 QUALITY EDUCATION

- Empowering minds with scholarships, improved infrastructure, and digital learning solutions.
- Running computer literacy centres and teacher training programmes to strengthen learning.

- Supporting orphanages and residential schools in West Bengal and Karnataka, opening doors to brighter futures.



### Skill Development

8 IDENTIFYING AND EMPLOYING TALENT

- Training aspiring technicians in mobile phone repair at the **SSRDP Centre of Excellence, Bengaluru**, through intensive 40-day courses.
- Partnering with vocational programmes to equip individuals with practical, and employable skills.
- Upcoming: **SSRDP Supertron Skill Development Training Institute** at the Art of Living International Centre, Bengaluru, set to train 100+ students.



### Overall Well-being

2 ZERO HUNGER  
3 GOOD HEALTH AND WELL-BEING

- Promoting holistic wellness with nutrition programmes, personal growth workshops, and community development initiatives.
- Enhancing quality of life and nurturing resilient, thriving communities.



### Community and Cultural Development

10 REDUCED INEQUALITIES  
11 ECONOMIC GROWTH

- Celebrating togetherness through mass weddings, cultural events, and festivals that strengthen social bonds.
- Running engagement and vocational programmes for children with special needs.
- Offering care, companionship, and support to senior citizens in old-age homes, fostering dignity and inclusion.

## Impact Highlights (2024-25)

₹ **2.59** Crs  
CSR Investment

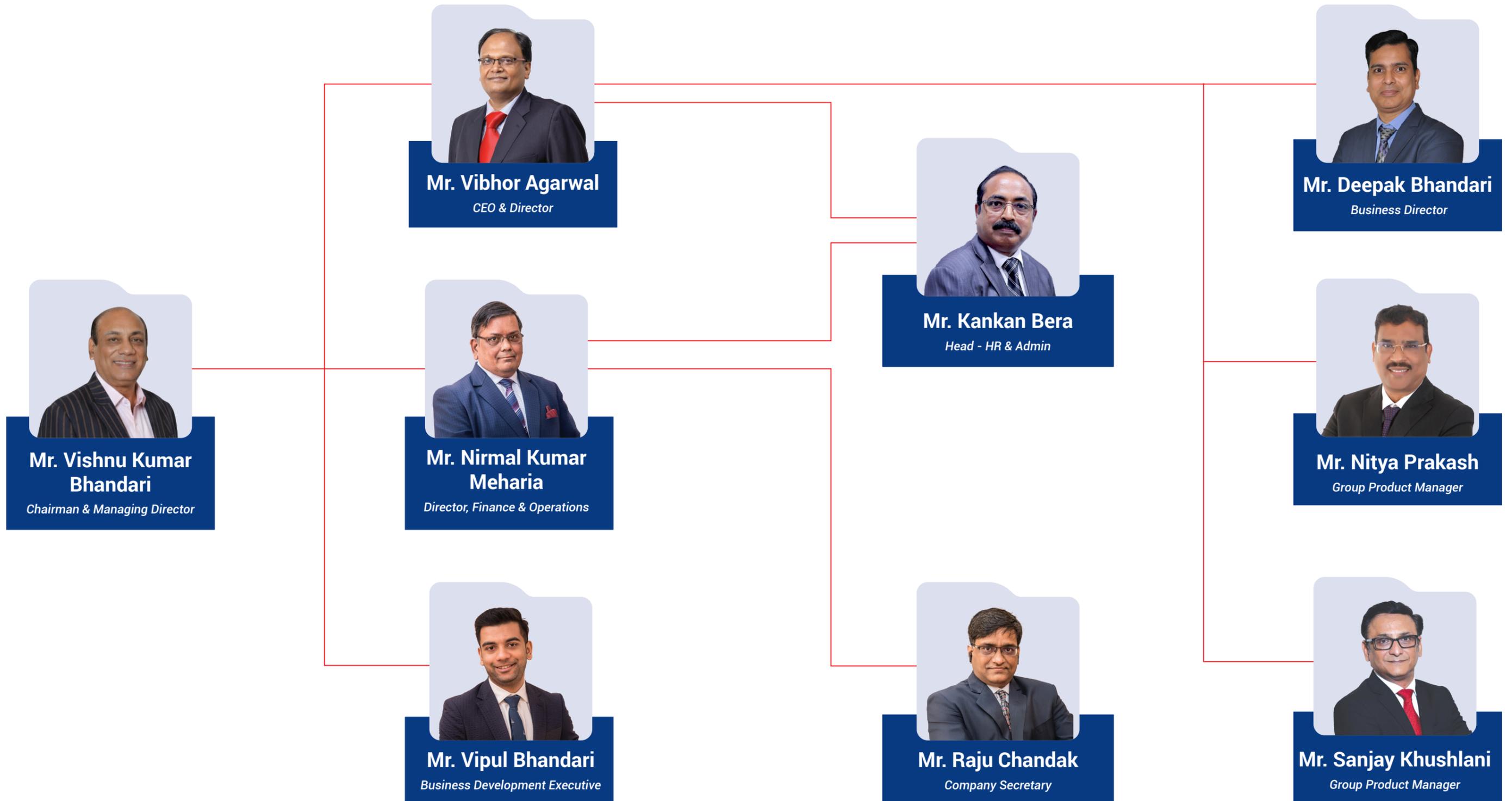
**500+**  
Beneficiaries

**150+**  
Youth Trained and NSDC-Certified,  
Earning ₹ 12,000–15,000 per Month

## Recognition (2025)

**Best Corporate Foundation by CSR Times** for remarkable contributions to education for underprivileged children.

# Senior Management



# Corporate Information

## The 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 - 700 001

## Registered Office

Supertron House  
2 Cooper Lane, Kolkata - 700 001  
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 Puducherry

## 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

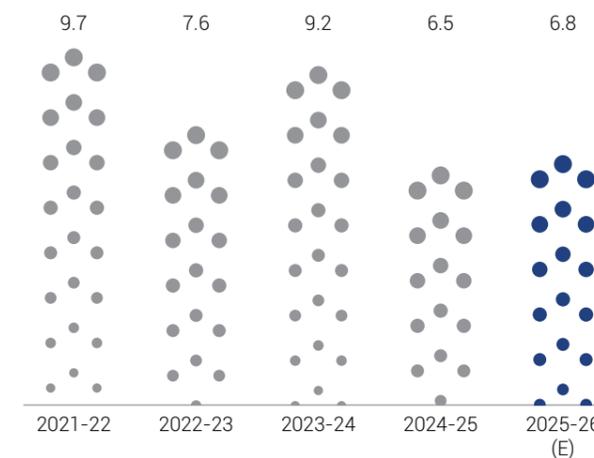
## Management Discussion & Analysis

### INDIAN ECONOMIC OVERVIEW

India's economy remained on a robust growth path in 2024–25, consolidating its position as the world's fastest-growing major economy. According to the Reserve Bank of India (RBI), the country's GDP growth forecast for 2025–26 has been revised upward to 6.8%, driven by resilient domestic demand, moderating inflation, and continued infrastructure and digital investment.

Favourable monsoon conditions, stable crude oil prices, and easing interest rates have strengthened consumer confidence and private sector activity. Government focus on capital expenditure, manufacturing expansion, and digital infrastructure continues to create a strong foundation for sustained long-term growth.

### GDP Growth Trends (%)



E - Estimated

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2173560#:~:text=The%20report%20further%20highlights%20resilient,outlook%20for%20the%20Indian%20economy.&text=The%20RBI%20revised%20India's%20GDP,from%20earlier%20estimate%20of%206.5%25>

The Indian economy is also benefitting from structural shifts in technology adoption, with rapid growth in digitalisation, e-commerce, and cloud infrastructure driving demand across the IT hardware and electronics value chain. Rising device penetration, government initiatives such as the Digital India and Production-Linked Incentive (PLI) schemes, and the ongoing expansion of data centres and digital connectivity are fuelling opportunities for domestic technology distributors.

### Outlook

The outlook for 2025–26 remains favourable, supported by robust domestic demand, fiscal stability, and continued policy focus on industrial growth and technological advancement. The acceleration in digital transformation across sectors, rising adoption of smart devices, and expanding enterprise

and consumer technology spending are expected to sustain momentum in the electronics and IT hardware ecosystem.

India's stable macroeconomic fundamentals, combined with structural reforms and increased infrastructure investment, position the economy well to navigate global uncertainties and sustain its growth leadership in the medium term.

Sources: <https://www.spglobal.com/en/research-insights/special-reports/india-forward/shifting-horizons/how-indian-economic-growth-realigns-with-shifting-global-trends>

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2173560#:~:text=The%20report%20further%20highlights%20resilient,outlook%20for%20the%20Indian%20economy.&text=The%20RBI%20revised%20India's%20GDP,from%20earlier%20estimate%20of%206.5%25>

<https://www.deloitte.com/us/en/insights/topics/economy/asia-pacific/india-economic-outlook.html>

### INDIAN IT HARDWARE MARKET SIZE

India's IT hardware market is expected to grow from US\$ 21.17 Bn in 2025 to US\$ 29.84 Bn by 2030, clocking in a CAGR of 7.1% over this period. This upward trajectory is being shaped by the steady rise in internet access, rising digital adoption across user segments, and increased investment in local manufacturing. A key driver of this momentum is the government's Production-Linked Incentive (PLI) scheme for IT hardware, which is set to further boost domestic production and attract global companies to invest in India. Within the market, the enterprise segment currently leads, contributing nearly 62% of total demand. This dominance is largely driven by ongoing digital transformation efforts across industries. Meanwhile, the consumer segment is emerging as the fastest-growing category, driven by the spread of hybrid work models and growing digital literacy.

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

### INDIAN WEARABLE MARKET SIZE

India's wearable device market was valued at approximately US\$ 2.37 Bn in 2024 and is projected to expand at a CAGR of 16% between 2025 and 2033, potentially reaching US\$ 9.03 Bn by the end of the forecast period. In terms of volume, the market touched nearly 119 Mn units in 2024 and is expected to hold steady at that level in 2025. While the broader wearables market is set to expand, the smartwatch segment is facing significant headwinds. Shipments fell sharply by approximately 34.4% in 2024, and this downward trend is likely to continue into 2025. As a result, smartwatches are expected to lose market share, which could weigh on the pace of overall category growth. However, other segments are helping to balance the picture. Earwear, in particular, is

## Management Discussion & Analysis (Contd.)

expected to register modest growth and contribute positively to market momentum. In parallel, emerging segments like smart rings, smart glasses, wearable medical devices, fitness bands, and AI-enabled hearables are beginning to carve out space, offering new avenues for expansion despite the slowdown in smartwatches.

(Source: <https://www.idc.com/getdoc.jsp?containerId=prAP53199725>)

<https://telecomlead.com/broadband/what-will-be-the-growth-of-wearable-device-market-in-2025-119389>)

### Key Trends

**Health Consciousness:** Increasing awareness around health and wellness is driving demand for wearables that track health metrics, especially as chronic diseases become more prevalent.

**Technological Advancements:** Continuous innovation is expanding the capabilities of wearables. Smartwatches now manage calls, messages, payments, and health tracking, while newer formats like smart rings and smart glasses are quickly gaining attention.

**Young Demographics:** India's young and digitally inclined population is playing a key role in wearable adoption, drawn to devices that align with their connected lifestyles and focus on personal health.

**Rising Disposable Income:** Higher urban disposable incomes are leading to increased spending on premium wearables, signalling a growing preference for more advanced and feature-rich devices.

**Integration into Daily Life:** Wearables are becoming more naturally woven into daily routines, offering support for health and productivity without disrupting the user's flow or drawing conscious attention.

**Market Stabilisation:** After a phase of rapid expansion, the market is entering a period of stabilisation. While some segments like earwear continue to grow, overall growth is expected to slow in the near term.

**Enterprise Solutions:** Organisations are increasingly turning to wearables to support employee wellness and improve productivity, using them to monitor work environments and help meet compliance requirements.

(Source: <https://timestech.in/indias-wearable-revolution-from-market-growth-to-strategic-innovation/>)

<https://www.imarcgroup.com/india-wearable-technology-market>)

### CONSUMER TECHNOLOGY

India's consumer technology sector is undergoing a rapid shift in 2025, shaped by constant innovation, rising digital adoption, and evolving consumer preferences. Artificial

Intelligence (AI) is playing a key role in this shift, enabling highly personalised experiences across categories such as wearables, home appliances, and beauty tech. Devices are becoming increasingly intuitive, capable of adapting to individual habits, supporting health monitoring, and even enhancing everyday interactions through predictive features and conversational commerce.

E-commerce remains a major force, not just as a sales channel but as a space where consumers discover, compare, and engage with products. Direct-to-consumer (D2C) models are gaining traction, offering shoppers more tailored, direct experiences that align with their expectations. Alongside this, environmental awareness is becoming a significant driver. Brands are responding with more sustainable practices, from integrating recycled materials to promoting circular use models in consumer electronics.

India's influence in consumer tech now extends beyond domestic boundaries. Innovations originating here are gaining traction across Southeast Asia, Africa, and developed markets. As disposable incomes continue to rise, consumer preferences are shifting towards premium offerings, including high-end smartphones, gaming devices, and advanced audio equipment, signalling a growing appetite for quality and performance. The sector is expected to contribute significantly more to the country's GDP by 2030.

(Source: <https://www.researchandmarkets.com/reports/5601202/india-e-commerce-market-share-analysis>)

Alongside these developments, the Government of India's Digital India initiative continues to drive widespread digital transformation. As of 2025, the digital economy is projected to contribute around 20% of GDP by 2029, growing at twice the rate of the overall economy. With 806 Mn internet users and 1.12 Bn mobile connections, India is experiencing strong expansion in connectivity, supported by improvements in digital infrastructure across both urban and rural areas. The programme also prioritises emerging technologies such as AI, where India ranks 11th globally in research and 16th in infrastructure. Special focus on improving digital literacy, especially in rural areas, is enabling broader participation in the digital economy. Additionally, the government is leveraging digital tools to strengthen sectors like agriculture, education, healthcare, and financial inclusion. Furthermore, social media usage continues to rise as well, with 491 Mn users engaging actively across digital platforms.

(Source: <https://www.thehindubusinessline.com/economy/india-ranks-11th-in-ai-research-16th-in-ai-infrastructure-says-side-2025-report/article69275786.ece>)

### CLOUD COMPUTING

India's cloud computing market is on track for significant growth in 2025, with estimates placing its value at around

## Management Discussion & Analysis (Contd.)

US\$ 21.37 Bn. This momentum is expected to build steadily over the coming years, with the market projected to reach approximately US\$ 232.78 Bn by 2033, driven by a CAGR of 25.80% between 2025 and 2033. Several factors are driving this expansion. Enterprise-led digital transformation remains a key contributor, alongside the increasing adoption of artificial intelligence (AI) and big data analytics across sectors. Government initiatives like Digital India are also playing a key role, promoting widespread cloud adoption. The demand for hybrid cloud solutions is also growing as organisations seek greater flexibility and scalability, while parallel investments in data centre infrastructure are helping support this transition at scale. Within the broader market, public cloud services are expected to account for a significant share, with projections indicating they will touch roughly US\$ 25.5 Bn by 2028.

(Source: <https://www.imarcgroup.com/india-cloud-computing-market>  
<https://www.mordorintelligence.com/industry-reports/india-cloud-computing-market>

<https://www.crnasia.com/news/2025/cloud/indian-cloud-market-to-grow-exponentially-in-india-in-2025>)

### COMPANY OVERVIEW

Supertron Electronics Private Limited (referred to as 'Supertron' or 'The Company') is steadily evolving from its leading position in IT product distribution into a broader technology and consumer-focussed brand. Backed by a strong industry network and long-standing partnerships, the Company is strategically diversifying into new verticals such as smart panels and consumer electronics.

This shift goes beyond its core distribution business. Supertron is now entering the cloud computing space and introducing value-added offerings in Unified Communication and Data Centre solutions. The Company's approach is anchored in innovation, supported by a diverse product portfolio that reflects its transformation into a dynamic, multifaceted organisation. Guided by a clear strategic vision and a strong foundation of values, Supertron is actively adapting to the evolving technology landscape, pursuing sustainable growth, while staying focussed on continuous innovation.

### BUSINESS SEGMENT-WISE PERFORMANCE

#### Distribution House

Supertron has built a distinct position in the distribution space through a combination of strong operational systems and a wide-reaching network. The Company's robust supply chain and efficient inventory management ensure timely deliveries and high service reliability, directly contributing to better customer satisfaction. With a logistics infrastructure

designed for consistency, the Company is able to maintain smooth operations across markets.

A key part of Supertron's distribution model lies in its thoughtful approach to credit partnerships. By aligning credit terms with partners, the Company enhances financial flexibility and strengthens business relationships across the value chain. The Company's expansive channel network further supports this ecosystem, allowing Supertron to reach a broad and varied customer base with speed and efficiency. Together, these capabilities form the foundation of the Company's distribution strength, reinforcing its position as a trusted industry leader committed to operational excellence and responsive service.

#### Tech Product Brand

Through its flagship brand Solitaire, Supertron specialises in Interactive Flat Panel Displays and Accessories, offering customised solutions across a wide range of sectors. The Company caters to large infrastructure projects, ICT tenders, smart classroom initiatives, Government e-Marketplace (GeM) business, and private educational institutions. Solitaire products, equipped with advanced technology, are designed to create engaging and immersive environments, whether in educational settings or for professional presentations.

#### Consumer Product Brand

Supertron strengthened its consumer technology portfolio with the acquisition of Leaf Studios, a homegrown brand dedicated to enhancing the entertainment experience for movie and TV enthusiasts. Leaf Studios offers a wide range of audio products, including earbuds, neckbands, over-ear headphones, and smartwatches, all designed with comfort in mind for extended viewing. These devices combine long-lasting battery life with rich sound quality, further enhanced by Leaf Studios' proprietary application.

Since joining Supertron's portfolio, Leaf Studios has made strong inroads into the premium audio wearables market, steadily establishing its presence as a noteworthy contender in a highly competitive space.

#### Cloud Computing Services Company

Through Supertron Infotech (Dubai), the Company has established a strong foothold in the cloud computing space. Backed by a skilled and experienced team, it offers a comprehensive service portfolio, including Web-Based Cloud Computing, Infrastructure as a Service (IaaS), Software as a Service (SaaS), Platform as a Service (PaaS), and Managed Services. The team's expertise spans key areas like Cloud Migration, Managed IaaS, Multicloud Management, and Security Consultation. With a clear focus on client satisfaction and a commitment to maintaining competitive pricing, Supertron continues to deliver dependable cloud solutions tailored to diverse business needs.

## Management Discussion & Analysis (Contd.)

### Value-Added Distribution

In July 2019, Supertron launched its Value-Added Distribution (VAD) division, SEPL-VAD, with a dedicated focus on Unified Communication, Audio-Visual solutions, Surveillance systems, and Data Centre and Storage technologies. The division operates through a consultative model, offering customised solutions based on progressive technology implementations.

At the core of SEPL-VAD is a professional team with rich expertise across products, services, and the broader national market landscape. The division places strong emphasis on sector-specific knowledge, providing both technical and consultative solutions while aligning with standardisation frameworks and established technology benchmarks. Through a mix of strategic portfolio expansion and targeted customer acquisition, Supertron VAD has built a solid footprint across India. The Company's wide network

of branch offices and satellite locations ensures seamless coverage and support throughout the country.

### FINANCIAL OVERVIEW

Particulars	2023-24	2024-25
EBITDA/Turnover (%)	2.78	2.49
EBITDA/Net Interest Ratio	3.80	3.75
Debt-to-Equity Ratio (x)	1.03	0.92
Return on Equity (%)	18.77	14.21
Book Value per Share (₹)	502	583
Earnings per Share (₹)	94.11	82.85
Debtors' Turnover (Days)	68	77
Inventory Turnover (Days)	52	53
Interest Coverage Ratio	3.97	3.75
Current Ratio (x)	1.25	1.23
Operating Profit Margin (%)	5.02	5.01
Net Profit Margin (%)	1.46	1.24

### RISK MANAGEMENT

Supertron places high importance on risk management and has built a strong framework to swiftly identify, assess, and respond to potential risks. By closely monitoring both internal operations and external developments, the Company is able to implement targeted strategies that address specific challenges. This proactive and disciplined approach helps maintain stability and keeps operations steady, even in the face of uncertainty.

Risk	Impact	Mitigation Strategy
Economic Conditions Risk	Periods of economic downturn may challenge Supertron's operational and financial performance, especially given the fast-moving nature of the IT industry.	Supertron draws on its broad IT solutions portfolio, strong marketing capabilities, and extensive distribution network to navigate challenges and protect its margins. At the same time, the Company's strategic alignment with the growing pace of digitalisation helps ensure a steady stream of revenue.
Competition Risk	The Company's market share can be affected by intense competition, especially with numerous players offering similar products at competitive prices.	Supertron has established exclusive agreements with over 70% of its suppliers, allowing the Company to secure favourable terms that strengthen its position and offer a clear advantage in a competitive market.
Foreign Exchange Risk	Fluctuations in currency values can affect the fair valuation of financial transactions, which in turn may have a direct bearing on overall profitability.	The Company keeps a close watch on foreign exchange rates and uses hedging strategies to manage exposure, covering 50% of its imports. This measured approach helps cushion the financial impact of currency fluctuations.
Funding Risk	Limited access to cost-effective long-term funding can put pressure on liquidity, potentially disrupting the smooth continuity of operations.	Supertron maintained a strong cash position in 2024-25, reporting a healthy cash balance of ₹ 25.12 Crs, exceeding the previous year's levels.
Human Resources Risk	Challenges in attracting and retaining skilled talent can affect operational efficiency and may hold back the Company from fully capitalising on growth opportunities.	Supertron places strong emphasis on building a positive work environment, with a clear focus on employee engagement. In 2024-25, the Company employed 690 individuals, ensuring it had the right talent and capabilities in place to support its growth ambitions.
Supply Chain Risk	Unexpected delays from channel partners can disrupt the distribution of products, affecting the smooth flow of operations across the supply chain.	Supertron's strong partnerships with established channel partners, combined with well-defined communication protocols, help ensure timely product deliveries while reducing the risk of supply chain disruptions.
Cybersecurity Risk	As a distributor of IT products, Supertron faces exposure to potential cyber threats that could compromise sensitive data or disrupt operations.	Strengthening cybersecurity involves a combination of regular audits, advanced encryption protocols, and ongoing employee training, each playing a key role in safeguarding data from potential threats.

## Management Discussion & Analysis (Contd.)

Risk	Impact	Mitigation Strategy
Principal Concentration Risk	Relying on a limited group of suppliers can create vulnerabilities, especially if those relationships weaken or if the suppliers themselves encounter disruptions or difficulties.	Diversifying the supplier base and negotiating flexible agreements help reduce reliance on specific principals, offering greater stability and room to adapt in a changing business environment.
Market Demand Volatility Risk	Shifts in consumer demand due to economic or seasonal factors can impact revenue stability.	Expanding into emerging markets, while maintaining a well-balanced product mix, allows the Company to serve a wider range of customer needs and adapt more effectively to changing market dynamics.
Environmental Risk	Natural disasters or climate-related disruptions have the potential to impact supply chains and interrupt warehouse operations, posing challenges to the smooth movement and storage of goods.	Developing contingency plans, securing insurance coverage for assets, and exploring sustainable practices are key steps to reducing risk, while also lowering environmental impact.

### HUMAN RESOURCES

At Supertron, employees are regarded as its most valuable asset. A motivated, diverse, and future-focussed workforce is seen as essential to sustaining long-term success. The Company's human resources strategy centres on building an inclusive workplace, encouraging collaboration, and nurturing talent across all levels.

The Company is committed to fostering an environment where diversity is celebrated, and every employee feels encouraged to contribute. Open communication and shared accountability form the foundation of a culture that values both individual and collective progress. Continuous learning remains a core priority. Supertron offers a range of training programmes designed to enhance both technical knowledge and behavioural capabilities. These programmes cover key areas such as:

- **Technical Skills:** Building expertise in advanced IT systems, digital platforms, and domain-specific areas.
- **Leadership and Management:** Developing business acumen, strengthening managerial skills, and preparing future leaders.
- **Customer Orientation:** Enhancing client relationships and improving service delivery.
- **Ethics and Compliance:** Reinforcing values, upholding the code of conduct, and maintaining safety standards.

Future leadership development is also a key area of focus, supported by structured talent identification and succession planning efforts. These initiatives help ensure a steady pipeline of skilled professionals ready to take on leadership roles. In 2024-25, Supertron's employee strength surpassed 690, reflecting its continued investment in building meaningful career pathways. With a clear focus on talent development and employee well-being, the Company continues to shape a work environment where individuals excel and contribute to collective success.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Supertron is committed to upholding high standards of governance, supported by a well-defined internal audit system that safeguards assets, ensures compliance with regulations, and improves operational efficiency. This system is regularly monitored and updated to keep it effective, with any identified issues promptly addressed. The Audit Committee plays a central role in this process by overseeing internal controls, reviewing reports submitted by internal auditors, evaluating key findings, and recommending corrective actions when needed. Ongoing engagement with both statutory and internal auditors further strengthen transparency and accountability across the organisation. Through careful oversight and a strong focus on managing risks, Supertron continues to reinforce its governance framework, building stakeholder confidence and maintaining operational strength. The Company's internal controls go beyond meeting regulatory expectations; they reflect the Company's commitment to responsible corporate governance and long-term value creation.

### 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 second (32<sup>nd</sup>) Annual General Meeting of the shareholders of the Company will be held on Tuesday 30 September 2025 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 2025, 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 2025.

By order of the Board of  
For **Supertron Electronics Pvt Ltd**

**Raju Chandak**  
Company Secretary  
ACS-18070

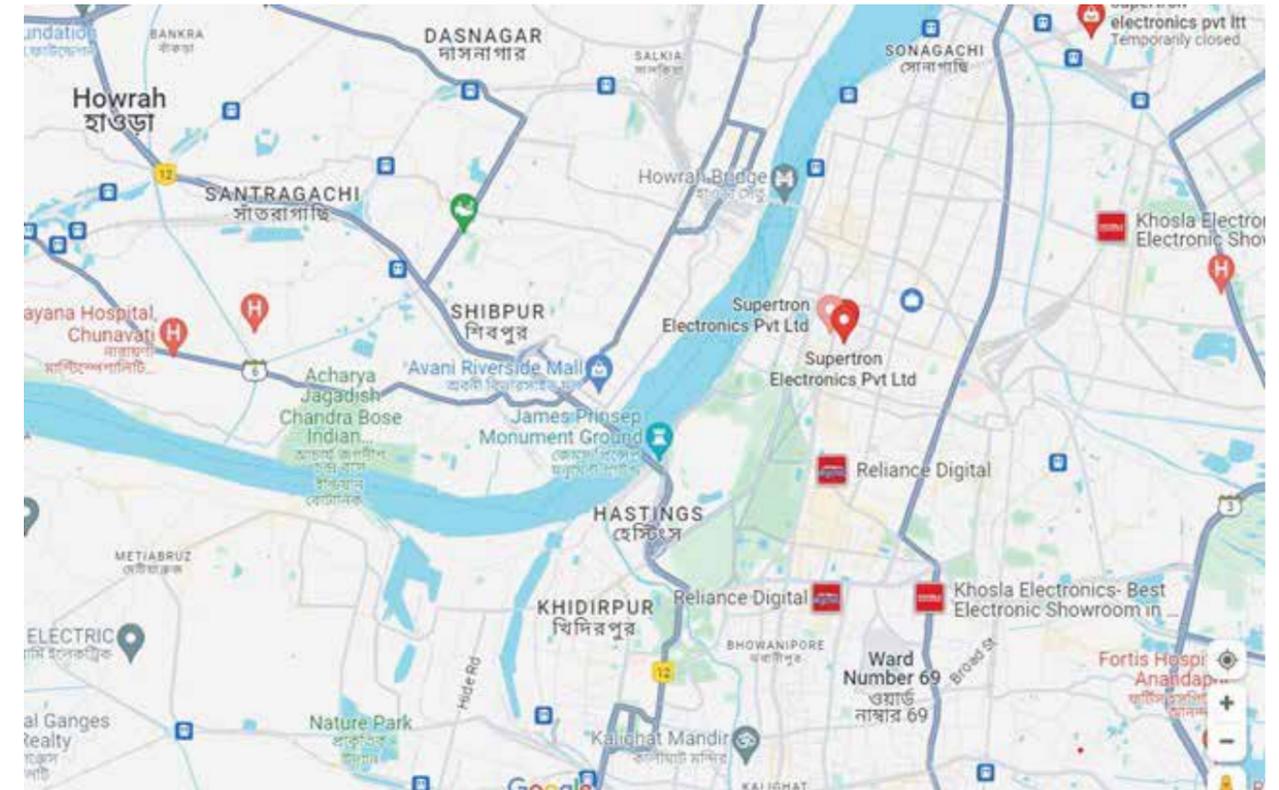
Place: Kolkata  
Dated: 16 September 2025

### 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
- 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 authorising 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.

### NOTICE (Contd.)

#### Route Map



# DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2024-25

**To,**  
**The Members,**  
Your directors have pleasure in presenting their Thirty Second (32nd) Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31 March 2025.

## FINANCIAL HIGHLIGHTS

Key highlights of consolidated and standalone financial performance for the year ended 31 March 2025 are summarised as under:

(₹ in Crs)

Particulars	Standalone		Consolidated	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Revenue from Operation	6,962.27	6,729.98	7,020.87	6,748.86
Other Income	20.17	19.55	19.04	19.62
Profit before finance charges, Tax, Depreciation/Amortisation	170.20	186.40	7,039.91	187.72
Less: Finance Charges	46.02	47.09	46.51	47.23
Profit before Tax, Depreciation/Amortisation	124.18	139.31	128.35	140.49
Less: Depreciation/Amortisation	9.33	8.09	9.85	8.31
Net Profit before Tax	114.85	131.22	118.50	132.18
Provision for Taxation	29.98	33.25	31.34	33.43
Profit/(Loss) after tax	84.87	97.97	87.16	98.75
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)	553.95	472.65	558.20	474.86
Earnings per share (Basic & Diluted)	80.88	93.36	82.85	94.11

## BUSINESS PERFORMANCE

During the year under review, the Company achieved a modest increase in turnover, rising by approximately 4% from ₹ 6,748.86 Crs to ₹ 7,020.87 Crs. The Company's profit before taxation declined from ₹ 132.18 Crs to ₹ 118.50 Crs in the previous year. On a standalone basis, the Company reported a turnover of ₹ 6,962.27 Crs, up from ₹ 6,729.98 Crs in the previous fiscal year and PBT declined from ₹ 131.22 Crs to ₹ 114.85 Crs.

## CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of the Company's business. The Company has expanded its operations in Dubai and continues to operate in India and Singapore.

## DIVIDEND

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

## CAPITAL STRUCTURE

### Share Capital

#### a) **Authorised share capital**

The Company's authorised share capital stands at ₹ 15,00,00,000 (Rupees Fifteen Crs), comprising 1,50,00,000 (One Cr 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 Cr 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.

#### d) **Bonus Shares:**

No Bonus Shares were issued during the year under review.

## DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2024-25 (Contd.)

### 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

As part of its growth and diversification strategy the Company has acquired majority stake in Leaf Studio's Pvt Ltd. The company is into development and marketing of wearable device like Smartwatches, Smart Rings, Earbuds, Headphone and Neckbands under the brand "Leaf". The company is into B2C and selling its products through own website as well as in marketplace. The products have well accepted in the market and the Company is confident that this acquisition will help the Company to expand its footprint in B2C aggressively.

The Company is also exploring new distribution tie ups with few of the companies and already signed with Lexar one of the leading brands in storage and memory solutions to drive its growth trajectory down the line. Apart from this the Company is also targeting to increase its share in enterprise and B2B business as major growth is expected from this segment.

With the increased use of AI most of the brands have introduced AI powered laptop and desktop and it is expected that these will play a significant role in overall growth in the IT industry in general and the Company will also reap benefits due to migration to AI powered Laptop and Desktops.

### 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, 2025 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 2025 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 Akhileshwar Prasad and Co, Chartered Accountants, FRN: 323011E has conducted internal audit for the financial year 2024-25 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 2024-25 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.

## DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2024-25 (Contd.)

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

- Foreign Exchange Inflow: For the year under review, the total foreign exchange inflow was ₹ 171.20 Crs (previous year: ₹ 169.85 Crs).
- Foreign Exchange Outflow: The total foreign exchange outflow was ₹ 29.07 Lacs (previous year: ₹ 22.317 Lacs), attributed to foreign travel and other reasons, and ₹ 1,415.99 Crs (previous year: ₹ 1,357.67 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 emphasises 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	4	4
2	Vishnu Kumar Bhandari	Director	4	4

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 2025.

### 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 March 2004	-
2	03152656	Nirmal Kumar Meharia	Director	27 February 2021	-
3	00176658	Vishnu Kumar Bhandari	Director	23 March 1993	-
4	ADJPC9919N	Raju Chandak	Compan Secretary	17 July 2009	-
5	AFAPM4299J	Nirmal Kumar Meharia	CFO	19 January 2015	-
6	AENPB2220G	Vishnu Kumar Bhandari	CEO	19 January 2015	-

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

## DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2024-25 (Contd.)

### Details of Subsidiary, Joint Venture or Associates

The Company has Four (4) subsidiary companies:

- Supertron Singapore Pte Ltd:** 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.
- 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.
- Leaf Studio 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.
- Supertron Infotech Trading LLC:** 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 2025, 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 Lacs 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 Lacs 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 2024-25, 13 meetings of the Board of Directors of the Company were held.

#### b) General Meeting

During the financial year 2024-2025, One (1) Annual General Meeting was held and the details are as follow:

Meeting	Date
Annual General Meeting	24 August 2024

### 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 behavior, 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 victimisation 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

## DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2024-25 (Contd.)

thereunder, which consists of the following Members as of 31 March 2025

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

The Company has formulated and circulated 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 2024-2025, 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.

### Cost Record

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

### Proceedings Pending Under the Insolvency and Bankruptcy Code, 2016

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

### Maternity Benefit

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

### 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)  
Director  
DIN No – 03152656

(Nirmal Kumar Meharia)  
Director  
DIN No - 00176658

Place: Kolkata  
Date: 16 September 2025

# Annexure "A" to the Board's 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/>
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
1,07,89,432	1,51,57,128	29 April 2025	N.A.	Nil	N.A.
	1,51,57,128		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	Across India	5 years	6.00 Crs	Nil	46,00,000	No	Direct from Fund

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).  
₹ 1,29,73,30,498/-
7. (a) Two percent of average net profit of the Company as per section 135(5): ₹ 2,59,46,610/-  
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. ₹ Nil  
(c) Amount required to be set off for the financial year, if any. ₹ Nil  
(d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 2,59,46,610/-

**Annexure "A" to the Board's 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					1,07,89,432/-			

(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) = ₹ 1,07,89,432/-

(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.	2024-25	2,59,46,610	1,51,57,178	0	0	0	0	1,66,05,903
1.	2023-24	2,16,37,120	1,23,93,720	0	0	0	0	1,33,34,071
2	2022-23	1,64,30,774	1,01,83,121	43,125	0	0	0	1,01,39,996
3	2021-22	1,02,10,129	52,12,394	45,56,875	0	0	0	0
4	2020-21	82,59,184	57,19,184	57,19,184	0	0	0	0
5	2019-20	78,28,126	43,78,126	43,78,126	0	0	0	0
6	2018-19	68,43,621	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.

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

The Company is running an advocacy centre project and for this the Company has transferred the unspent amount to a separate bank account. During the year, the Company has transferred ₹ 1,51,57,178 /- to the said account and the total amount lying in the said account is ₹ 4,00,79,970/-

**Nirmal Kumar Meharia**

(Whole Time Director)

DIN: 03152658

**Vishnu Kumar Bhandari**

(Chairman of CSR Committee)

DIN: 00176658

Place: Kolkata

Date: 16 September 2025

## 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 privileged child	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation	Local	82,000			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	47,49,302			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	3,91,150			Direct	Kolkata West Bengal	Social Welfare
4	BHAGWAN MAHAVEER CANCER HOSPITAL & RESEARCH CENTER	All Social Welfare Programs	Local	2,32,960			Direct		
5	Supertron Foundation	All Social Welfare Programs	Local	35,00,000			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	7,27,020			Direct	Purba Medinipur, Birbhum West Bengal	Education and Social Welfare
7	Behala Naba Proyas	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	Local	3,50,000			Agency	Kolkata West Bengal	Education and Social Welfare
8	Life Care	All Social Welfare Programs	Local	5,51,000			Agency		Animal 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
9	Misc	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation	Local	2,06,000			Direct	Kolkata West Bengal	Social Welfare
		Total		1,07,89,432	-	-			

## Annexure B

SI 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	4,54,03,550	46,00,000	4,08,03,550	Ongoing
2	2	Health Wellness and Senior Care	2024-25	2	3,40,00,000		3,40,00,000	Ongoing

## 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 ₹ in Lacs	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	427.00	Contractual	B.Sc	43	23 March 1993	64	Sujata Data Products Pvt Ltd	24.84	No
2	Vibhor Agarwal	Director	250.70	Contractual	BE (ELECTRONICS) PGDMM	33	24 March 2004	54	ELXIR INFORMATICS PVT LTD.	Nil	No

## 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 or associate companies or joint ventures

#### PART "A" SUBSIDIARIES

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

1.	Sl. No.	01	02	03	04
2.	Name of the subsidiary	Supertron Electronics Pte Ltd.	ProintekGlobal Innovations Private Limited	Supertron Infotech Trading LLC	Leaf Studios Private Limited
3.	The date since when subsidiary was acquired	13 January 2016	07 July 2023	16 May 2024	24 June 2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting period for the Company and its subsidiaries are same i.e. 1 April 2024 to 31 March 2025			
5.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	US\$ = ₹ 85.58	₹	AED = ₹ 23.26	₹
6.	Share capital	0.53	101.00	454.40	12.00
7.	Reserves & surplus	274.15	309.56	(282.32)	(47.79)
8.	Total assets	937.02	2,705.99	253.63	781.54
9.	Total liabilities	662.34	2,295.43	81.55	817.33
10.	Investments	-	-	-	-
11.	Turnover	2,832.09	5,207.99	466.49	1,537.44
12.	Profit before taxation	57.41	446.06	(64.52)	(135.17)
13.	Provision for taxation	4.61	165.53	-	(34.02)
14.	Profit after taxation	52.79	309.13	(64.52)	(101.15)
15.	Proposed dividend	-	-	-	-
16.	Extent of shareholding in percentage	99.90%	90%	100%	90%

#### Notes:

- Names of subsidiaries which are yet to commence operations – None
- Names of subsidiaries which have been liquidated or have ceased to be a subsidiary – None

#### 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 D

### FORM NO.MR-3

#### SECRETARIAL AUDIT REPORT

##### FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members

#### **SUPERTRON ELECTRONICS PRIVATE LIMITED**

2 COPER LANE HARE STREET,  
KOLKATA- 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUPERTRON ELECTRONICS PRIVATE LIMITED (CIN: U32109WB1993PTC058211)** (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial audit, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- the Companies Act, 2013 (the Act) and the rules made thereunder.
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

The management has made a written representation, and we have also checked the applicability of the following Acts, Regulations, Guidelines, Agreements etc. as specified in the prescribed MR-3 Form:

- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under: **Not applicable as the reporting company is private company.**
- Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:

The provisions of Foreign Exchange Management Act, 1999 and the Rules and Regulations 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, the Company have Foreign Subsidiaries and the Company is regular in filing FLA Return under the RBI Provisions

- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'): **Not applicable as the reporting company is a private company.**

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021).
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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

We further report that,

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Director. However, there were no

## Annexure D (Contd.)

- changes in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
  - All decisions of Board and Committee meetings were carried unanimously.
  - The Company has filed all the requisite information to the Registrar of Companies/Ministry of Corporate Affairs by filing appropriate e-forms within the stipulated time, except, few e-forms which were filed with additional fees. However, the above should be regarded as compliance under Section 403 of the Companies Act, 2013.

### We further report that during the audit period the following events have occurred which had a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines, standards etc.:

- The Company has acquired 100% stake in M/s. Supertron Infotech Trading L.L.C, Dubai i.e. 2000 Equity Shares of UAE Dirham 1,000 each/- each fully paid up.
- The Company has acquired 90% stake of M/s Leaf Studios Private Limited comprising of 1,08,000 Equity Shares of ₹ 10 each/- each fully paid up.
- The Company have two more existing subsidiaries named Supertron Electronics Pte Ltd (holding 99.90%) and Prointek Global Innovations Private Limited (holding 90%).
- The Company has appointed M/s Akhileshwar Prasad & Co, Chartered Accountants (FRN:323011E) as the Internal Auditor of the Company for the Financial Year 2024-25 to conduct the internal audit of the functions and activities of the Company.
- The Company has granted loans to its wholly owned subsidiary and partly owned subsidiaries at a determined interest rate for business purpose.
- The Company has declared final dividend of ₹ 1.50 per Equity Share for the financial year ended 31 March 2024 and the same be paid to all the members whose names appear in the Register of Members as on 30 June 2024.

- During the reporting period the Company has generally followed the due process in respect of transfer and transmission of shares during the year. Adequate systems and procedures are in place to ensure that share transfers are registered within the prescribed time limits and that all necessary approvals, endorsements and entries in the Register of Members are duly made.
- As per Rule-9B of Companies (Prospectus and Allotment of Securities) Rules, 2014-

- Every private company, other than a small company, shall within the period referred to in sub-rule (2) -
  - issue the securities only in dematerialised form; and
  - facilitate dematerialisation of all its securities, in accordance with provisions of the Depositories Act, 1996 (22 of 1996) and regulations made thereunder.

The share capital of the Company comprises of 1,04,93,600 equity shares of face value of ₹ 10 each. The detailed shareholding pattern of the Company is as under:

Sl. No.	Category of the Shareholders	No of Shares	% of holding
1.	Promoters and Promoter Group	90,89,225	86.61%
2.	Non-Promoters	14,04,375	13.39%

Out of the total paid up share capital of the Company 1,04,84,500 equity shares of the Company are dematerialised and remaining shares 9,100 are still held in physical form.

- The Company is running several projects relating to education and health and for this the Company has transferred the unspent amount to a separate bank account. During the period under review, the Company has transferred ₹ 1,51,57,178/- to the said account and the total amount lying in the said account is ₹ 4,00,79,970/-.

We 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.

### For NIKITA R AGARWAL & ASSOCIATES

Company Secretaries  
Firm Unique Code-S2023WB926500  
Peer Review Certificate No-4289/2023

### Nikita Agarwal

Proprietor  
FCS No. 13649  
CP No.: 16602  
UDIN: F013649G001260906

Place: Kolkata  
Date: 16 September 2025

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

## 'Annexure-A'

To,  
The Members

### SUPERTRON ELECTRONICS PRIVATE LIMITED

2 COPER LANE HARE STREET,  
KOLKATA- 700001

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

- Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on the audit.
- 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 secretarial records. We believe that the process and practices followed provide a reasonable basis for my opinion.
- In view of financial records and books of accounts being subjected to audit by the Internal and Statutory Auditor and relying on the reports submitted by the above agencies from time to time, we have not separately verified the financial records and books of accounts of the Company.
- Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards are the responsibility of management. Our examination was limited to the verification of procedure on test basis.
- 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.

### For NIKITA R AGARWAL & ASSOCIATES

Company Secretaries  
Firm Unique Code-S2023WB926500  
Peer Review Certificate No-4289/2023

### Nikita Agarwal

Proprietor  
FCS No. 13649  
CP No.: 16602  
UDIN: F013649G001260906

Place: Kolkata  
Date: 16 September 2025

**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 2025, 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 2025, 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.

**Independent Auditor's Report (Contd.)**

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.
 

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the standalone 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 standalone financial statements.
- 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.

## Independent Auditor's Report (Contd.)

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:
- 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 audit;
  - 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;
  - 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;
  - 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;
  - 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, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
  - 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;
  - 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:

- The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note 44 (a) to the Standalone Financial Statements;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- 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, 2025.
- 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. 48(v)(A) to the Financial Statements);
  - 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

## Independent Auditor's Report (Contd.)

- any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note No. 48(v)(B) to the Financial Statements);
- 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.
  - 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 the Company, is applicable to the Company. The accounting software of the Company has the feature of audit trail enabled and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance

- of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
  - The Final Dividend paid by the Company during the year ended 31 March 2025 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: 25217012BMLCOA9276

Place: Kolkata  
Date: 1st August, 2025

## Annexure A to Independent Auditor's Report

Referred to in paragraph 10 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Supertron Electronics Private Limited on the Financial Statements for the year ended 31 March 2025.

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

The Company is maintaining proper records showing full particulars of intangible assets.

- (b) The Company has a program of verification of property, plant and equipment, so as to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the Standalone Financial Statements are held in the name of the Company except the following-

Description of Property	Gross carrying value (₹ in Lacs)	Held in the 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 Sq ft	27.22	Milan Chakraborty	No	Since Oct 2012	Company is in the process of registration in its own name.
Flat at Nirmal Kunj - 300 Sq ft	9	Milan Chakraborty	No	Since Oct 2012	Company is in the process of registration in its own name.
Flat at Biren Roy Road Khargola	23.54	Shova Chakraborty Chandrima Chakraborty	No	Since Oct 2012	Company is in the process of registration in its own name.
<b>Total</b>	<b>59.76</b>				

- (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, the provision of Clause 3(i)(d) of the Order is not applicable to the Company.

- (e) Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the Company for holding Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its Standalone Financial Statements does not arise.

- ii. (a) The Physical verification of inventory has been conducted by the management during the year. For goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of inventory.

- (b) The Company has been sanctioned working capital limits in excess of ₹ 5 Crs, in aggregate, from banks during the year under review on the basis of security of Current Assets of the Company. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company except for March 2025.

## Annexure A to the Independent Auditor's Report (Contd.)

(Amount in Lacs)

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	24,500.00	Mar-25	99,086.21	83,845.65	15,240.56	The difference arises due to derecognition of receivables in compliance with Ind AS 109. The stock statement includes such receivables, whereas they are excluded from the financial statements.

- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. However, The Company has made investments in companies and other parties and has granted interest bearing unsecured loans to its subsidiaries in respect of which the requisite information is as below:

- (a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans to subsidiaries as below:

(A)

(Amount in Rs. Lacs)

Particulars	Loans
Aggregate amount during the year ended 31 March 2025	
- Subsidiaries	4,738.98
Balance outstanding as at balance sheet date 31 March 2025 in respect of above cases	
- Subsidiaries	1,629.19

- (B) Based on the audit procedure carried on by us and as per the information and explanation given to us, the Company has not provided loans or advances in the nature of loans, or stood guarantee, or provided security to any entity other than subsidiaries during the year and accordingly the clause 3(iii)(a) (B) is not applicable to the Company. The Company does not have any Joint Venture or Associates.

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us in our opinion the investments made and the terms and conditions of the grant of unsecured loans are prima facie, not prejudicial to the interest of the Company.

- (c) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has granted unsecured loans which are repayable on demand and where no schedule of repayment of principal

and payment of interest has been stipulated. During the year the Company has not demanded such loan or advances. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular. There are no advances in the nature of loan.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given, since the loans are repayable on demand. Further, the Company has not given any advances in the nature of loans to any party during the year.

- (e) As stated in point (c) above, the Company has granted unsecured loans that are repayable on demand where no schedule of repayment of principal or payment of interest has been stipulated. Thus, there is no loan given falling due during the

**Annexure A to the Independent Auditor's Report (Contd.)**

- year, which has been renewed or extended or fresh loans given to settle the overdues of existing loan given to the same party.
- (f) Based on the information and explanations furnished to us, the Company has granted loans only to its subsidiaries and is repayable on demand. Accordingly, we report that 100% of the loans granted to the subsidiaries is repayable on demand the aggregate amount of which is ₹ 1629.19 Lacs.
- iv. According to the information and explanations given to us, the Company has made investments and has granted loans and accordingly, we report that the provisions of Sections 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder. Therefore, the provision of clause 3(v) of the Order is not applicable on the Company.
- (b) The particulars of statutory dues referred to in sub-clause (a) above which has not been deposited on account of any dispute, are given as follows:

Name of the Statute	Nature of the Dues	Amount (Rs. in Lacs)	Period to which the amount relates	Forum where the dispute is pending
Orissa VAT ACT, 2004	VAT	33.40	2012-13 & 2013-14	Orissa Sale Tax Tribunal
CST (Orissa) Rules, 1957	CST	29.99		
Orissa Entry Tax, 1999	Entry Tax	5.7		
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	65.69	2019-20	Office of the Assistant Commissioner of State Tax, Raipur
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	17.98	2018-19	Office of the Deputy Commissioner of State Tax, Solan (HP)
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	33.80	2019-20 & 2020-21	Deputy Commissioner, State Tax, Dehradun
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	599.86	2018-19, 2019-20 & 2020-21	Department of Commercial Taxes – Deputy Commissioner, Karnataka
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	138.87	2019-20	Department of Revenue, Central GST & Central Excise Jabalpur Commissionerate – Assistant Commissioner
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	11.02	2020-21	Office of the State Taxes Officer, Jammu
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	141.67	2017-18, 2020-21	Office of the Assistant Commissioner of Central Tax, Vijayawada

**Annexure A to the Independent Auditor's Report (Contd.)**

Name of the Statute	Nature of the Dues	Amount (Rs. in Lacs)	Period to which the amount relates	Forum where the dispute is pending
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	893.70	2017-18	Office of the Principal Commissioner of Central Tax, Guntur
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	7314.44	2018-19, 2019-20	Office of the Deputy Commissioner, Chennai
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	2.81	2020-21	Office of the Assistant Commissioner, Tamil Nadu
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	110.30	2017-18 & 2020-21	Commercial Taxes Department, Tamil Nadu
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	119.09	2017-18	Excise & Taxation Department, Chandigarh
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	1.70	2017-18, 2018-29 & 2019-2020	Office of Superintendent of GST and Central Excise, Puducherry
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	5.63	2017-18	Office of Superintendent of GST and Central Excise, Guwahati
State Goods and Service Tax/ Central Goods and Services Tax Act, 2017	Goods and Service Tax	277.49	2018-19	Joint Commissioner Business Audit, Jaipur
Telangana VAT Act, 2005	VAT	217.07	2014-15 and 2016-17	Telangana High Court

\*Amount of disputes as appeared in the Demand Order; interest not included.

- viii. According to the information and explanation given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), that has not been recorded in the books of account.
- ix. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the records of the Company examined by us and the information and explanation given to us, funds raised on short term basis have not been utilised for long-term purposes.
- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have an associate or joint venture but has subsidiaries and therefore we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have associate or joint venture but has subsidiaries and therefore we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the

## Annexure A to the Independent Auditor's Report (Contd.)

- reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, there were no whistleblower complaints received during the year by the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company being a private Company, the provision of Section 177 is not applicable to the Company. All the transactions with related parties are in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the Standalone Financial Statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system which commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi) (b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- xvii. According to the information and explanation given to us and the records of the Company examined by us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. According to the information and explanations given to us and the records of the Company examined by us, there has not been any resignation of the statutory auditors and accordingly the reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Note 51 to the Standalone Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the

## Annexure A to the Independent Auditor's Report (Contd.)

- Audit Report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx. (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) In respect of ongoing projects, the Company has transferred the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the Act.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

**Jagannath Prasad Mohapatro**  
Partner  
Membership No. 217012  
UDIN: 25217012BMLCOA9276

Place: Kolkata  
Date: 1st August, 2025

## 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 2025.

### 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 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

### MANAGEMENT'S AND 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

## Annexure B to the Independent Auditor's Report (Contd.)

### 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

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system 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 2025, 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: 25217012BMLCOA9276

Place: Kolkata  
Date: 01 August 2025

## Standalone Balance Sheet as at 31 March 2025

Particulars	Notes	(Amount in Lacs)	
		As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>(I) Non-current assets</b>			
(a) Property, Plant and Equipment	2	2,459.42	2,442.78
(b) Capital Work-In-Progress	3	198.72	-
(c) Intangible assets	4	14.47	26.01
(d) Right of use Assets	5	1,998.37	1,490.95
(e) Investments in Subsidiary	6	600.20	91.77
(f) Financial assets			
(i) Investments	7	228.55	211.45
(ii) Other Financial Assets	8	6,459.02	1,576.49
(g) Deferred tax assets (net)	9	90.00	96.00
<b>Total non-current assets</b>		<b>12,048.75</b>	<b>5,935.45</b>
<b>(II) Current assets</b>			
(a) Inventories	10	1,00,467.55	95,237.31
(b) Financial assets			
(i) Trade receivables	11	1,47,961.27	1,24,272.06
(ii) Cash and cash equivalents	12	2,161.69	2,299.91
(iii) Bank balances other than (ii) above	13	5,550.11	9,630.22
(iv) Loans	14	1,629.19	426.37
(v) Other financial assets	15	269.52	260.91
(c) Other Current Assets	16	16,501.35	13,736.66
<b>Total current assets</b>		<b>2,74,540.68</b>	<b>2,45,863.44</b>
<b>Total assets</b>		<b>2,86,589.43</b>	<b>2,51,798.89</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(III) Equity</b>			
(a) Equity share capital	17	1,049.36	1,049.36
(b) Other equity	18	59,656.07	51,342.06
<b>Total equity</b>		<b>60,705.43</b>	<b>52,391.42</b>
<b>Liabilities</b>			
<b>(IV) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	19	-	916.38
(ii) Lease Liabilities	20	1,383.81	1,017.17
(b) Provisions	21	470.68	399.68
<b>Total non-current liabilities</b>		<b>1,854.49</b>	<b>2,333.23</b>
<b>(V) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	22	55,094.59	52,960.81
(ii) Lease Liabilities	23	777.54	641.74
(iii) Trade payables	24		
- Outstanding dues to micro and small enterprises		73.36	240.82
- Outstanding dues to creditors other than micro and small enterprises		1,64,509.81	1,39,984.47
(iv) Other financial liabilities	25	107.94	33.18
(b) Provisions	26	2,023.75	1,857.54
(c) Current Tax Liabilities (Net)	27	205.74	338.90
(d) Other current liabilities	28	1,236.78	1,016.78
<b>Total current liabilities</b>		<b>2,24,029.51</b>	<b>1,97,074.24</b>
<b>Total liabilities</b>		<b>2,25,884.00</b>	<b>1,99,407.47</b>
<b>Total equity and liabilities</b>		<b>2,86,589.43</b>	<b>2,51,798.89</b>

The accompanying notes 1-51 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 : 1 August 2025

### 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 Profit and Loss for the year ended 31 March 2025

Particulars	Notes	(Amount in Lacs)	
		For the year ended 31 March 2025	For the year ended 31 March 2024
<b>INCOME</b>			
I Revenue from operations	29	6,96,226.60	6,72,998.40
II Other income	30	2,017.52	1,955.40
<b>III Total Income (I+II)</b>		<b>6,98,244.12</b>	<b>6,74,953.80</b>
<b>IV EXPENSES</b>			
Purchase of Stock-in-Trade	31	6,67,913.52	6,66,497.96
Changes in inventories of stock-in-trade	32	(5,230.24)	(27,183.29)
Employee Benefit expenses	33	8,906.41	8,425.98
Finance cost	34	4,602.48	4,709.31
Depreciation and amortisation expense	35	933.08	809.24
Other expenses	36	9,633.91	8,572.83
<b>Total Expenses</b>		<b>6,86,759.16</b>	<b>6,61,832.03</b>
<b>V Profit/(loss) before tax (III-IV)</b>		<b>11,484.96</b>	<b>13,121.77</b>
<b>VI Tax expense</b>			
(a) Current Tax	38	3,000.00	3,400.00
(b) Tax in respect of earlier years		(13.59)	(49.40)
(c) Deferred Tax	9	11.32	(25.99)
<b>VII Profit / (loss) for the year (V-VI)</b>		<b>8,487.23</b>	<b>9,797.16</b>
<b>VIII Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
- Re-measurements of the net defined benefit plans		(21.14)	7.92
- Fair value changes of investments in equity shares		-	-
Income tax relating to above items		5.32	(1.99)
<b>IX Total Comprehensive Income for the year (VII+VIII)</b>		<b>8,471.41</b>	<b>9,803.09</b>
Earnings per share (Face Value Rs 10/- each)	37		
Basic (₹)		<b>80.88</b>	<b>93.36</b>
Diluted (₹)		<b>80.88</b>	<b>93.36</b>

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 : 1 August 2025

### 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

## Standalone Statement of Cash Flows for the year ended 31 March 2025

(Amount in Lacs)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit Before Tax after Exceptional Items</b>	<b>11,484.96</b>	<b>13,121.77</b>
Adjusted for:		
Depreciation and amortisation expense	933.08	809.24
Finance cost	4,602.48	4,709.31
Interest income	(1,569.38)	(1,773.49)
Irrecoverable Balances Written Off	8.80	10.87
Liability no longer required written back	(110.89)	(19.42)
Net Gain on investment measured at fair value through profit & loss	(17.08)	(14.81)
Provision for bad and doubtful debts	48.16	28.08
Net gain realised on sale of investments	-	(63.57)
Foreign Exchange Loss	144.19	135.88
Non Cash Miscellaneous Income	(84.64)	-
Gain on sale of Property, Plant and Equipment	(25.14)	-
Loss on sale of Property, Plant and Equipment	-	7.69
	<b>3,929.58</b>	<b>3,829.78</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>15,414.54</b>	<b>16,951.55</b>
<b>Adjusted for Increase or Decrease in Operating Assets:</b>		
(Increase) / Decrease Trade Receivables	(23,746.18)	(50,006.89)
(Increase) / Decrease in Inventories	(5,230.23)	(27,183.29)
(Increase) / Decrease in Other Current Assets	(2,764.69)	(2,328.74)
Decrease / (Increase) in Other Non Current Financial Assets	6.77	(21.68)
<b>Adjusted for Increase or Decrease in Operating Liabilities:</b>		
Increase / (Decrease) in Trade Payable	24,324.58	63,809.27
Increase / (Decrease) in Current Financial Liabilities	82.62	(15.65)
Increase / (Decrease) in Current Liabilities	220.00	295.62
Increase / (Decrease) in Short term Provision	166.21	(242.52)
Increase / (Decrease) in Long term Provision	49.86	286.14
	<b>(6,891.06)</b>	<b>(15,407.73)</b>
<b>Cash Generated from Operations</b>	<b>8,523.48</b>	<b>1,543.81</b>
Less: Direct Tax Paid (Net of Refunds)	3,119.57	2,989.61
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>5,403.91</b>	<b>(1,445.80)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure on Property Plant and Equipments, Intangible Assets, Intangible Assets under Development, CWIP	(506.05)	(721.17)
Proceeds from Sale of Property Plant and Equipments	51.00	-
Purchase of Investment in Subsidiaries	(508.43)	(91.24)
Purchase of Non Current Investments	-	(4,001.00)
Proceeds from sale of Non Current Investments	-	4,840.17
Interest Received	1,560.77	1,731.87
Loans to subsidiary	(1,202.81)	(426.37)
Investments in bank deposits	(809.19)	(2,156.08)
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(1,414.71)</b>	<b>(823.82)</b>

## Standalone Statement of Cash Flows for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(4,422.67)	(4,566.68)
Dividend Paid	(157.40)	(157.40)
Proceeds / (Payment) of Short Term Borrowings	2,133.78	9,231.39
Proceeds / (Payment) of Long Term Borrowings	(916.38)	(1,038.28)
Payment of Lease Obligations	(764.75)	(734.49)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(4,127.42)</b>	<b>2,734.54</b>
Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	(138.22)	464.91
Cash and Cash Equivalents at the beginning of the year	2,299.91	1,834.99
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,161.69</b>	<b>2,299.91</b>

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard.
- Cash and Cash equivalents at the end of the year consist of:

Cash and Cash Equivalents	2,161.69	2,299.91
Less: Deposits held as Margin Money	-	-
	<b>2,161.69</b>	<b>2,299.91</b>

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

The accompanying notes 1-51 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 : 1 August 2025

## Standalone Statement of Changes in Equity

for the year ended 31 March 2025

A. EQUITY	SHARE		CAPITAL (Amount in Lacs)	
	Balance as at 1 April 2024	Changes during the year	Balance as at 31 March 2025	Balance as at 31 March 2024
	1,049.36	-	1,049.36	1,049.36
	Balance as at 1 April 2023	Changes during the year		
	1,049.36	-		1,049.36

### B. OTHER EQUITY

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	
<b>As At 31 March 2023</b>	<b>1,868.60</b>	<b>2,038.41</b>	<b>37,825.55</b>	<b>0.05</b>	<b>(36.24)</b>	<b>41,696.37</b>	
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)	
<b>As At 31 March 2024</b>	<b>1,868.60</b>	<b>2,238.41</b>	<b>47,265.31</b>	<b>0.05</b>	<b>(30.31)</b>	<b>51,342.06</b>	
Profit for the year	-	-	8,487.23	-	-	8,487.23	
Other Comprehensive Income for the year	-	-	-	-	(15.82)	(15.82)	
Transfer to General reserve	-	200.00	(200.00)	-	-	-	
Dividends paid	-	-	(157.40)	-	-	(157.40)	
<b>As At 31 March 2025</b>	<b>1,868.60</b>	<b>2,438.41</b>	<b>55,395.14</b>	<b>0.05</b>	<b>(46.13)</b>	<b>59,656.07</b>	

The accompanying notes 1-51 are an integral part of the financial statements.

As per our attached report of even date

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

**Jagannath Prasad Mohapatro**  
Partner  
Membership No. : 217012

Place : Kolkata  
Date : 1 August 2025

**Vishnu Kumar Bhandari**  
Chairman & Managing Director  
DIN 00176658

**Raju Chandak**  
Company Secretary  
ACS18070

**Nirmal Kumar Meharia**  
Chief Financial Officer & Director  
DIN 03152656

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

## Notes to Standalone Financial Statements

for the year ended 31 March 2025

### 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:

- Certain financial assets and liabilities that is measured at fair value
- 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 Lakhs (₹ 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 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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

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 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 40 for further details.

### (iv) Revenue recognition:

The Company has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

### (v) Product manufacturer supplier programs:

Product manufacturer suppliers formulate various programs for business done with them on account of, including but not limited to inventory volume promotion programs and price protection rebates etc. These programs of Inventory volume promotion programs, price protection rebates, etc. are recorded as a reduction in the cost of purchase of traded goods and carrying value of inventories. The rebates are accrued based on the terms of the program and business volumes of qualifying products. Some of these programs may extend over one or more quarterly periods. The Company tracks vendor promotional programs for volume discounts on a program-by-program basis. Once the program is implemented, the benefit of the program based on the actual volume is recorded as a receivable from vendors with a corresponding reduction in the cost of purchase of traded goods and carrying value of inventories.

### (vi) Security Deposits:

In applying the Company's accounting policies, management has exercised judgement in respect of security deposits given. Ind AS 109 requires such financial assets to be initially measured at fair value and subsequently at amortised cost using the effective interest method. However, since the deposits are given to a large number of parties with individually insignificant balances, management has concluded that the effect of discounting these deposits would not have a material impact on the financial statements. Accordingly, such deposits have been carried at their transaction value. This assessment is reviewed periodically and, if the

aggregate impact of discounting is considered material in future periods, the Company will apply the requirements of Ind AS 109. The Company has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

### (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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

only when it is probable that future economic benefits associates with the item will flow to the Company and cost of the item can be 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.

Asset Type	Useful lives estimated by the management (years)
Office Premises	60
Plant & Equipment	15
Software	3
Computer	3
Furniture & Fixtures	10
Office Equipment	10
Vehicles – Motor Cars	8
Vehicles – Two Wheelers	10

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.

### (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. Software Development and Maintenance charges are amortised over a period of six 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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

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.

### (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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

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.

All assets and liabilities (for which fair value is measured or disclosed in the financial statement) are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1** – Quoted (unadjusted) market prices in active markets for identical assets or liabilities. Unless otherwise stated, all amounts are in Rupee millions

**Level 2** – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included in Level 1.

**Level 3** – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or reassessed as per

the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

### (k) SECURITY DEPOSITS

Security deposits are classified as financial assets in accordance with Ind AS 109 Financial Instruments. These deposits are refundable in nature and are initially recognised at transaction value. Since the deposits are placed with a large number of parties and the amounts with individual parties are not significant, management has assessed that the impact of discounting such deposits to present value using the effective interest method is immaterial. Accordingly, as a practical expedient, the effect of discounting has not been considered. The carrying amounts of such deposits approximate their fair values.

### (l) 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.

### (m) 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. Receivables that are factored in a non – recourse basis, whereby substantially all risks and rewards of ownership are transferred to the factor, are derecognised from the books of account. Receivables factored with recourse, which risks are retained, continue to be recognised as trade receivables with a corresponding liability recorded.

### (n) 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.

### (o) 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 2025 (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.

### (p) 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.

### (q) INVENTORIES

(i) 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.

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

### (r) 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.

### (s) 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.

### (t) OTHER INCOME

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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

- (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.

### (u) 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.

### (v) EMPLOYEE BENEFITS

#### (i) Short-term employee benefits

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

#### (ii) 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.

### (w) TAXATION ON INCOME

Income tax expense comprises current tax and deferred tax.

- (i) 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.
- (ii) 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.

### (X) 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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

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.

### (Y) 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.

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**2 PROPERTY, PLANT AND EQUIPMENT**

(Amount in Lacs)

Particulars	Building	Plant and Equipment	Furniture & fixture	Vehicles	Office Equipment	Computer	Total
<b>Gross Block</b>							
<b>At 31 March 2023</b>	<b>1,339.19</b>	<b>0.98</b>	<b>175.49</b>	<b>343.45</b>	<b>56.10</b>	<b>138.09</b>	<b>2,053.30</b>
Additions	-	-	670.75	-	102.30	49.41	822.46
Sale/Deduction	-	0.63	9.67	-	18.50	32.62	61.42
<b>At 31 March 2024</b>	<b>1,339.19</b>	<b>0.35</b>	<b>836.57</b>	<b>343.45</b>	<b>139.90</b>	<b>154.88</b>	<b>2,814.34</b>
Additions	-	5.40	192.48	23.69	34.36	51.39	307.32
Sale/Deduction	27.73	-	-	-	-	-	27.73
<b>At 31 March 2025</b>	<b>1,311.46</b>	<b>5.75</b>	<b>1,029.05</b>	<b>367.14</b>	<b>174.26</b>	<b>206.27</b>	<b>3,093.93</b>
<b>Accumulated depreciation</b>							
<b>At 31 March 2023</b>	<b>37.47</b>	<b>0.55</b>	<b>46.35</b>	<b>94.04</b>	<b>24.48</b>	<b>54.58</b>	<b>257.47</b>
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
<b>At 31 March 2024</b>	<b>60.87</b>	<b>0.18</b>	<b>73.21</b>	<b>147.44</b>	<b>20.22</b>	<b>69.64</b>	<b>371.56</b>
Depreciation charge for the year	22.55	0.19	118.05	44.17	29.24	50.61	264.81
Deduction during the year	1.86	-	-	-	-	-	1.86
<b>At 31 March 2025</b>	<b>81.56</b>	<b>0.37</b>	<b>191.26</b>	<b>191.61</b>	<b>49.46</b>	<b>120.25</b>	<b>634.51</b>
<b>Net carrying amount</b>							
<b>At 31 March 2025</b>	<b>1,229.90</b>	<b>5.38</b>	<b>837.79</b>	<b>175.53</b>	<b>124.80</b>	<b>86.02</b>	<b>2,459.42</b>
<b>At 31 March 2024</b>	<b>1,278.32</b>	<b>0.17</b>	<b>763.36</b>	<b>196.01</b>	<b>119.68</b>	<b>85.24</b>	<b>2,442.78</b>

- (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 Sq ft	27.22	Milan Chakraborty	No	Since Oct 2012	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 2012	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 2012	The Company is in process of registering the property in its name.
<b>Total</b>	<b>59.76</b>				

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

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

(Amount in Lacs)

Particulars	Building	Furniture & fixtures	Total
<b>Gross Block</b>			
<b>At 31 March 2023</b>	<b>184.13</b>	<b>17.09</b>	<b>201.22</b>
Addition	48.58	-	48.58
<b>At 31 March 2024</b>	<b>232.71</b>	<b>17.09</b>	<b>249.80</b>
<b>Addition</b>	-	-	-
<b>At 31 March 2025</b>	<b>232.71</b>	<b>17.09</b>	<b>249.80</b>
<b>Accumulated depreciation</b>			
<b>At 31 March 2023</b>	<b>7.04</b>	<b>0.68</b>	<b>7.72</b>
<b>Addition</b>	<b>1.10</b>	-	<b>1.10</b>
<b>Depreciation charge for the year</b>	<b>4.29</b>	<b>0.34</b>	<b>4.63</b>
<b>At 31 March 2024</b>	<b>12.43</b>	<b>1.02</b>	<b>13.45</b>
Addition	-	-	-
Depreciation charge for the year	4.28	0.34	4.62
<b>At 31 March 2025</b>	<b>16.71</b>	<b>1.36</b>	<b>18.07</b>
<b>Net carrying amount</b>			
<b>At 31 March 2025</b>	<b>216.00</b>	<b>15.73</b>	<b>231.73</b>
<b>At 31 March 2024</b>	<b>220.28</b>	<b>16.08</b>	<b>236.35</b>

- (d) The Company has not revalued any of its Property, Plant & Equipment during the year ended 31 March 2025 and also on 31 March 2024.

**3 CAPITAL WORK-IN-PROGRESS**

(Amount in Lacs)

Particulars	Amount
<b>At 31 March 2023</b>	<b>101.29</b>
Additions	440.74
Transfers	(542.03)
<b>At 31 March 2024</b>	-
Additions	198.72
Transfers	-
<b>At 31 March 2025</b>	<b>198.72</b>

Capital Work-In-Progress ageing schedule for 31 March 2025:

(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	198.72	-	-	-	<b>198.72</b>
Projects temporarily suspended	-	-	-	-	-
	<b>198.72</b>	-	-	-	<b>198.72</b>

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**4 INTANGIBLE ASSETS**

(Amount in Lacs)	
Particulars	Software
<b>Gross Block</b>	
<b>At 31 March 2023</b>	<b>73.57</b>
Additions	-
Deduction	3.22
<b>At 31 March 2024</b>	<b>70.35</b>
Additions	-
Deduction	-
<b>At 31 March 2025</b>	<b>70.35</b>
<b>Amortisation</b>	
<b>At 31 March 2023</b>	<b>27.93</b>
Amortisation for the year	19.46
Deductions for the year	3.05
<b>At 31 March 2024</b>	<b>44.34</b>
Amortisation for the year	11.54
Deductions for the year	-
<b>At 31 March 2025</b>	<b>55.88</b>
<b>Net carrying amount</b>	
<b>At 31 March 2025</b>	<b>14.47</b>
<b>At 31 March 2024</b>	<b>26.01</b>

- (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 2025 are as follows:

(Amount in Lacs)	
Particular	Amount
<b>Gross Carrying Value</b>	
<b>As at 31 March 2023</b>	<b>2,447.80</b>
Additions	683.37
Sale/Deduction	-
<b>As at 31 March 2024</b>	<b>3,131.17</b>
Additions	1,507.92
Sale/Deduction	963.66
<b>As at 31 March 2025</b>	<b>3,675.44</b>
<b>Accumulated Depreciation</b>	
<b>As at 31 March 2023</b>	<b>1,018.43</b>
For the year	621.79
<b>As at 31 March 2024</b>	<b>1,640.22</b>
For the year	656.73
Sale/Deduction	619.88
<b>As at 31 March 2025</b>	<b>1,677.07</b>
<b>Net carrying amount</b>	
<b>As at 31 March 2025</b>	<b>1,998.37</b>
<b>As at 31 March 2024</b>	<b>1,490.95</b>

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (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 2025, the Company has recognised expense in respect of short-term leases ₹ 370.17 Lacs (31 March 2024: ₹ 252.84 Lacs) in the statement of profit and loss.

During the year ended 31 March 2025, total cash outflow in respect of leases amounted to ₹ 764.72 Lacs (31 March 2024: ₹ 734.49 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 2025	31 March 2024
<b>Investment in Subsidiary at cost - Unquoted</b>		
<b>Supertron Singapore Pte. Ltd.</b>		
999 (999 as at 31 March 2024) Equity Shares of SGD 1/- each fully paid up	0.53	0.53
<b>Prointek Global Innovation Private Limited</b>		
909000 (909000 as at 31 March 2024) Equity Shares of ₹ 10/- each fully paid up	91.24	91.24
<b>Supertron Infotech Trading LLC</b>		
2000 (Nil as at 31 March 2024) Equity Shares of UAE Dirham 1000/- each fully paid up	233.03	-
<b>Leaf Studios Private Limited</b>		
108000 (Nil as at 31 March 2024) Equity Shares of ₹ 10/- each fully paid up	<b>275.40</b>	-
	<b>600.20</b>	<b>91.77</b>
Aggregate Cost of Unquoted Investments	600.20	91.77

**7 INVESTMENTS**

(Amount in Lacs)		
Particulars	31 March 2025	31 March 2024
<b>(a) Classified as FVTOCI</b>		
<i>Investment in Unquoted Equity Instruments</i>		
<b>M K Distributors Private Limited</b>		
40 (40 as at 31 March 2024) Equity Shares of ₹ 10/- each fully paid up	0.45	0.45
<b>(b) Classified as FVTPL</b>		
<i>Investments in Mutual Funds</i>		
SBI Short Term Debt Fund (under Lien)	199.13	184.28
6,34,256.18 units (March 2024: 6,34,256.18 units)		
Bajaj Allianz Secure Gain Fund		
49,320.73 units (March 2024: 49,321.77 units)	28.88	26.63

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
<b>(c) Carried at amortised cost</b>		
Investment in Others		
Government Securities (NSC VIII Issue)	0.09	0.09
	<b>228.55</b>	<b>211.45</b>
Aggregate amount of Unquoted Investments	<b>228.55</b>	<b>211.45</b>

### 8 OTHER FINANCIAL ASSETS - NON CURRENT

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Bank deposits with more than 12 months maturity under lien (Refer 22.3) <i>Unsecured Considered Good</i>	5,809.72	920.42
Security Deposits	649.30	656.07
	<b>6,459.02</b>	<b>1,576.49</b>

### 9 DEFERRED TAX ASSETS / (LIABILITIES)

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
<b>a) Deferred Tax Liabilities</b>		
(i) Property, Plant & Equipment	110.00	96.00
(ii) Fair Value Gain on Financial instrument measured at FVTPL	20.00	16.00
(iii) Fair Value Gain on Financial Instrument Measured at OCI	-	-
Gross Deferred Tax Liabilities	<b>130.00</b>	<b>112.00</b>
<b>b) Deferred Tax Assets</b>		
(i) Provision for bad and doubtful debts	45.00	50.00
(ii) Right of Use Asset	41.00	42.00
(iii) Employee Benefits and Others	134.00	116.00
Gross Deferred Tax Assets	<b>220.00</b>	<b>208.00</b>
<b>Net Deferred tax Assets / (Liabilities)</b>	<b>90.00</b>	<b>96.00</b>

#### (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
<b>As At 31 March 2023</b>	<b>(84.00)</b>	<b>(36.00)</b>	<b>-</b>	<b>50.00</b>	<b>35.00</b>	<b>107.00</b>	<b>72.00</b>
(Charged) / credited to :							
- Profit or Loss	(12.00)	20.00	-	-	7.00	10.99	25.99
- Other Comprehensive Income	-	-	-	-	-	(1.99)	(1.99)

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (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
<b>As At 31 March 2024</b>	<b>(96.00)</b>	<b>(16.00)</b>	<b>-</b>	<b>50.00</b>	<b>42.00</b>	<b>116.00</b>	<b>96.00</b>
(Charged) / credited to :							
- Profit or Loss	(14.00)	(4.00)	-	(5.00)	(1.00)	12.68	(11.32)
- Other Comprehensive Income	-	-	-	-	-	5.32	5.32
<b>As At 31 March 2025</b>	<b>(110.00)</b>	<b>(20.00)</b>	<b>-</b>	<b>45.00</b>	<b>41.00</b>	<b>134.00</b>	<b>90.00</b>

### 10 INVENTORIES

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
(Valued at lower of cost or net realisable value)		
Stock-in-Trade	1,00,467.55	95,237.31
	<b>1,00,467.55</b>	<b>95,237.31</b>
The above includes goods in transit of	12,524.68	19,691.52

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

### 11 TRADE RECEIVABLES

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
(a) Considered good - Unsecured	1,47,961.27	1,24,272.06
(b) Credit Impaired	276.11	227.95
Less: Allowance for Credit Losses	(276.11)	(227.95)
	<b>1,47,961.27</b>	<b>1,24,272.06</b>

(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 other than those mentioned in Note No. 45.

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

(Amount in Lacs)

Particulars	Monday, 31 March 2025	Sunday, 31 March 2024
Balance at the beginning of the year	227.95	199.88
Less: Bad Debts	(79.77)	(16.98)
Charge/(release) during the year	127.93	45.05
<b>Balance at the end of the year</b>	<b>276.11</b>	<b>227.95</b>

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (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	
<b>As at 31 March 2025</b>						
<b>Undisputed Trade receivables</b>						
- Considered Good	1,44,556.87	1,645.72	557.00	60.13	230.64	1,47,050.36
- Credit Impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
- Considered Good	152.32	86.71	380.20	236.36	55.32	910.91
- Credit Impaired	26.87	15.30	67.10	41.71	125.13	276.11
<b>Gross Total</b>	<b>1,44,736.06</b>	<b>1,747.73</b>	<b>1,004.30</b>	<b>338.20</b>	<b>411.09</b>	<b>1,48,237.38</b>
Allowance for credit losses						(276.11)
<b>Net Total</b>						<b>1,47,961.27</b>
<b>As at 31 March 2024</b>						
<b>Undisputed Trade receivables</b>						
- Considered Good	1,22,059.74	997.23	67.99	12.18	332.29	1,23,469.43
- Credit Impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
- Considered Good	-	20.16	245.28	369.04	168.15	802.63
- Credit Impaired	-	3.55	43.29	65.12	115.99	227.95
<b>Gross Total</b>	<b>1,22,059.74</b>	<b>1,020.94</b>	<b>356.56</b>	<b>446.34</b>	<b>616.43</b>	<b>1,24,500.01</b>
Allowance for credit losses						(227.95)
<b>Net Total</b>						<b>1,24,272.06</b>

**12 CASH AND CASH EQUIVALENTS**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Cash on Hand	18.12	11.45
Balance with Banks		
- in current accounts	719.07	348.22
- in Cash Credit accounts	1,424.50	1,940.24
	<b>2,161.69</b>	<b>2,299.91</b>

(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 2025	31 March 2024
Deposits with Banks under Lien* (Refer Note 22.3)	5,550.11	9,630.22

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

**14 LOANS**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Loans to Related Parties (Refer Note 45)		
<i>Unsecured, Considered good</i>		
Loan to Subsidiary Company	1,629.19	426.37
	<b>1,629.19</b>	<b>426.37</b>

Note:

(i) The unit has given loan to its wholly owned subsidiary Supertron Singapore Pte. Ltd. And Supertron Infotech Trading LLC at interest rate of 6% for business purpose. It has also given loan to its partly owned subsidiaries Leaf Studios Private Limited and Prointek Global Innovations Private Limited at interest rate of 10% for business purposes.

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)**

**15 OTHER FINANCIAL ASSETS**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
<i>(Unsecured and Considered good)</i>		
Interest Accrued but not Due	269.52	260.91
	<b>269.52</b>	<b>260.91</b>

**16 OTHER CURRENT ASSETS**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Advance to Suppliers	783.78	980.20
Balances with Statutory Bodies	13,681.01	11,525.27
Additional duty of Customs (SAD) Refundable Account (Refer Note 16.1)	209.30	209.30
Prepaid expenses	1,139.15	339.90
Advance to employees	47.45	41.33
Customs duty Refundable Claim (Refer Note 16.2)	640.66	640.66
	<b>16,501.35</b>	<b>13,736.66</b>

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 2025		31 March 2024	
	Nos.	Amount	Nos.	Amount
<b>Authorised Share Capital</b>				
Equity shares of ₹ 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
<b>Issued, subscribed &amp; paid up Share Capital</b>				
Equity shares of ₹ 10/- each	1,04,93,600	1,049.36	1,04,93,600	1,049.36

**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 2025.

17.3 No Shares has been bought back during the period of 5 years preceding 31 March 2025.

17.4 During the Financial Year 2024-25, the Company has paid final dividend of Re. 1.50 per share for the Financial Year 2023-24 (Previous Financial Year 2023-24: Re. 1.50 per share for the Financial Year 2022-23).

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

Name of shareholders	31 March 2025		31 March 2024	
	Nos.	% of holding	Nos.	% of holding
Vishnu Kumar Bhandari	26,30,325	25.07%	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	30,30,000	28.87%	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%

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

### 17.6 Shareholding of Promoters (given for each class of shares separately)

SL No.	Name of the shareholder	31 March 2025		31 March 2024		% Change during the year
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	
1	Vishnu Kumar Bhandari	26,30,325	25.07%	26,06,600	24.84%	0.91%
2	M K Distributors Pvt. Ltd.	30,30,000	28.87%	30,20,000	28.78%	0.33%
3	Ivory Finvest Ltd.	12,69,000	12.09%	12,69,000	12.09%	0.00%
4	Vishnu Kumar Bhandari (Huf)	9,09,750	8.67%	9,09,750	8.67%	0.00%
5	Shobha Bhandari	3,70,400	3.53%	3,70,400	3.53%	0.00%
6	Vipul Bhandari	8,48,500	8.09%	8,48,500	8.09%	0.00%
7	Nupur Bhandari	31,250	0.30%	31,250	0.30%	0.00%
8	Gayatri Devi Bhandari	-	0.00%	13,750	0.13%	(100.00%)
9	Madhur Bhandari	-	0.00%	9,375	0.09%	(100.00%)
10	Nirmala Devi Somani	-	0.00%	500	0.00%	(100.00%)
11	Shivani Rahul Somani	-	0.00%	100	0.00%	(100.00%)

## 18 OTHER EQUITY

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Securities Premium		
Opening Balance	1,868.60	1,868.60
Addition/(deduction) during the year	-	-
Closing Balance	<b>1,868.60</b>	<b>1,868.60</b>
General reserve		
Opening Balance	2,238.41	2,038.41
Addition/(deduction) during the year	200.00	200.00
Closing Balance	<b>2,438.41</b>	<b>2,238.41</b>
Retained earnings		
Opening Balance	47,265.31	37,825.55
Profit for the year	8,487.23	9,797.16
Transferred to General Reserve	(200.00)	(200.00)
Dividend Paid	(157.40)	(157.40)
Closing Balance	<b>55,395.14</b>	<b>47,265.31</b>
Other Comprehensive Income		
(a) Remeasurement of Employee Defined Benefit Plan		
Opening Balance	(30.31)	(36.24)
During the year	(15.82)	5.93
Closing Balance	<b>(46.13)</b>	<b>(30.31)</b>
(b) FVOCI Equity Instruments		
Opening Balance	0.05	0.05
Change in fair value of FVOCI equity instruments	-	-
Closing Balance	<b>0.05</b>	<b>0.05</b>
<b>Total Other equity</b>	<b>59,656.07</b>	<b>51,342.06</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (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. However, the Company has kept the same practice of transferring ₹ 200 Lacs every year to the General Reserve.

#### 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

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Secured		
Term Loans from banks	-	916.38
	<b>-</b>	<b>916.38</b>

## 20 LEASE LIABILITIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Lease Liabilities (Refer Note No 39)	1,383.81	1,017.17
	<b>1,383.81</b>	<b>1,017.17</b>

## 21 PROVISIONS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Provision for Gratuity (Refer Note No 40)	147.28	106.76
Provision for Leave Encashment	<b>323.40</b>	<b>292.92</b>
	<b>470.68</b>	<b>399.68</b>

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)**

**22 BORROWINGS**

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
<i>Secured</i>		
<i>Working Capital Loan from Banks (WC DL)</i>		
Cash Credit account with Scheduled Bank	21,337.23	17,602.85
Channel Finance Facilities from Scheduled Bank	13,407.69	17,463.40
Current Maturities of Vehicle loans from banks and financial institutions	-	16.17
<i>Current Maturities of Term loans from banks</i>	908.68	984.52
<i>Unsecured</i>		
From Banks and Financial Institutions	19,280.99	16,178.87
From Related Party - Body Corporate	120.00	225.00
From Directors and Shareholders	40.00	490.00
	<b>55,094.59</b>	<b>52,960.81</b>

**22.1** Unsecured Loan from Related Party carry Interest Rate of 7% and are repayable on demand. (Refer Note No. 45)

**22.2 Breakup of Working Capital Loan**

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Karnataka Bank Ltd	2,164.13	1,939.66
State Bank of India	7,585.01	5,747.26
ICICI Bank Ltd	2,588.09	1,415.93
HDFC Bank	3,000.00	2,500.00
Citi Bank	4,000.00	4,000.00
Yes Bank Limited	2,000.00	2,000.00
<b>Total</b>	<b>21,337.23</b>	<b>17,602.85</b>

**22.3** The interest rate of the secured and unsecured borrowings ranges from 7.50%-10.50%

**22.4** The nature and security of secured working capital loans:

- secured by pari passu charge on stock and book debts.
- first/subservient pari-passu charge over all present as well as future current assets of the borrower.
- secured by pari passu charge on stock, book debts along with personal guarantees of two directors.

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

**22.6** 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	24,500.00	Mar-25	99,086.21	83,845.65	15,240.56	The difference arises due to derecognition of receivables in compliance with Ind AS 109. The stock statement includes such receivables, whereas they are excluded from the financial statements.

**23 LEASE LIABILITIES**

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Lease Liabilities (Refer Note No. 39)	777.54	641.74
	<b>777.54</b>	<b>641.74</b>

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)**

**24 TRADE PAYABLES**

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
- Total Outstanding dues to micro and small enterprises	73.36	240.82
- Total Outstanding dues to creditors other than micro and small enterprises	1,64,509.81	1,39,984.47
	<b>1,64,583.17</b>	<b>1,40,225.29</b>

**24.1** Amount due to micro enterprises and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosure relating to micro enterprises and small enterprises is as below:

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
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;	73.36	240.82
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:

Particulars	(Amount in Lacs)				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2025</b>					
<b>Undisputed</b>					
- MSME	73.36	-	-	-	73.36
- Others	1,64,457.59	7.81	0.30	21.62	1,64,487.31
<b>Disputed</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	1,64,530.95	7.81	0.30	21.62	1,64,560.67
Add: Unbilled Dues					22.50
<b>Total</b>	<b>1,64,530.95</b>	<b>7.81</b>	<b>0.30</b>	<b>21.62</b>	<b>1,64,583.17</b>

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

(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	
<b>As at 31 March 2024</b>					
<b>Undisputed</b>					
- MSME	240.82	-	-	-	240.82
- Others	1,39,883.72	24.77	15.83	39.45	1,39,963.77
<b>Disputed</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	1,40,124.54	24.77	15.83	39.45	1,40,204.59
Add: Unbilled Dues					20.70
<b>Total</b>	<b>1,40,124.54</b>	<b>24.77</b>	<b>15.83</b>	<b>39.45</b>	<b>1,40,225.29</b>

**25 OTHER FINANCIAL LIABILITIES**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Interest accrued but not due	7.70	15.56
Security Deposits	17.62	17.62
Provision for Deferred Consideration for Purchase of Subsidiary	82.62	-
	<b>107.94</b>	<b>33.18</b>

**26 PROVISIONS- CURRENT**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Provision for Leave Encashment	60.00	60.00
Provision for Outstanding Expenses	1,732.89	1,580.62
Provision for Incentive to Employees	230.86	216.92
	<b>2,023.75</b>	<b>1,857.54</b>

**27 CURRENT TAX LIABILITIES (NET)**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Provision for Tax (Net of Advance Tax and TDS of ₹ 2794.26 Lacs (P.Y. ₹ 3061.10 Lacs))	205.74	338.90
<b>Net Current Tax (Assets) / Liabilities</b>	<b>205.74</b>	<b>338.90</b>

**28 OTHER CURRENT LIABILITIES**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Advance from customers	898.22	706.96
Other Liabilities		
Statutory Dues	338.56	309.82
	<b>1,236.78</b>	<b>1,016.78</b>

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**29 REVENUE FROM OPERATIONS**

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
<b>Revenue from Contract with Customers</b>		
Sale of Goods	6,64,338.45	6,45,283.18
Sale of Services	31,888.15	27,715.22
	<b>6,96,226.60</b>	<b>6,72,998.40</b>

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	Year ended 31 March 2025	Year Ended 31 March 2024
Contract Price	6,84,534.26	6,60,868.48
Less : Trade Discounts , Volume rebates, etc	20,195.81	15,585.30
Revenue from Contract with Customers	<b>6,64,338.45</b>	<b>6,45,283.18</b>

**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	Year ended 31 March 2025	Year Ended 31 March 2024
Interest Income on Fixed Deposits with Banks	681.14	568.74
Interest Income on delayed payments by customers	749.07	1,194.81
Interest Income on Loan to Related Parties	139.18	9.94
Profit on sale of investments measured as FVTPL	-	63.57
Net gain on fair value changes of derivative instruments	94.12	-
Insurance Claims	72.88	44.44
Gain/(Loss) on non current investments classified as FVTPL	17.08	14.81
Liability written back	110.89	19.42
Miscellaneous Income	128.03	39.67
Profit on sale of Property, Plant and Equipment	25.13	-
	<b>2,017.52</b>	<b>1,955.40</b>

**31 PURCHASE OF STOCK-IN-TRADE**

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
Purchase of Goods and Services	6,67,913.52	6,66,497.96
	<b>6,67,913.52</b>	<b>6,66,497.96</b>
The above includes goods in transit of	12,524.68	19,691.52

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

### 32 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Inventory at the beginning of the year	95,237.31	68,054.02
Inventory at the end of the year	1,00,467.55	95,237.31
<b>Total (increase) / decrease in inventories</b>	<b>(5,230.24)</b>	<b>(27,183.29)</b>

### 33 EMPLOYEE BENEFIT EXPENSES

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Salaries and Wages	7,734.40	7,365.95
Directors' Remuneration	635.77	544.77
Contribution to Gratuity fund (Refer Note No. 40)	79.37	73.23
Contribution to Provident and Other Funds	220.11	196.83
Staff Welfare Expenses	236.76	245.20
	<b>8,906.41</b>	<b>8,425.98</b>

### 34 FINANCE COST

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Interest on Loans from Banks and Financial Institutions	4,309.17	4,474.86
Interest on Lease Obligations	187.66	149.06
Interest on Loan from Related Parties	30.25	59.91
Other borrowing costs	75.40	25.47
	<b>4,602.48</b>	<b>4,709.31</b>

### 35 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Depreciation on Property, Plant and Equipment	264.81	167.99
Depreciation on Right of Use Assets	656.73	621.79
Amortisation of Intangible Assets	11.54	19.46
	<b>933.08</b>	<b>809.24</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

### 36 OTHER EXPENSE

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Vehicle Expenses	41.48	33.91
Travelling Expenses	756.47	631.40
Repair & Maintenance Expense	109.44	107.29
Conveyance Expenses	161.89	164.66
Insurance Expenses	547.97	365.09
Freight and Handling charges	3,150.96	2,667.46
Foreign Exchange Loss	144.19	135.88
Professional and legal expenses	603.83	575.05
Electricity and Maintenance charges	63.68	58.86
Postage, Telephone, Fax and courier services etc	65.79	62.21
Commission paid	68.58	448.39
Auditors' Remuneration		
- Audit Fees	20.00	20.00
- Certification	1.00	1.00
- Tax Audit Fees	1.00	1.00
Rent Paid (Refer Note No 36.1)	370.17	252.84
Provision for Doubtful Debts	48.16	28.08
Bad Debt Written Off	79.77	16.98
Subscription and Membership Fees	16.20	44.13
Advertisement & Business Promotion	2,053.80	1,650.41
Consumable Stores	4.41	1.89
Net loss on fair value changes of derivative instruments	-	28.91
Rates and Taxes	14.46	16.13
Office Maintenance	225.18	269.78
Printing & Stationery	110.62	97.19
Bank Charges	518.76	506.62
Corporate Social Responsibility Expenses (Refer Note No 36.2)	259.46	216.37
Loss on disposal of Property, Plant and Equipment	-	7.69
Miscellaneous Expenses	60.17	58.67
Waste Disposal Expenses	136.47	104.93
	<b>9,633.91</b>	<b>8,572.83</b>

**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 Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
(a) Gross amount required to be spent by the Company during the year	259.47	216.37
(b) Amount spent during the year	107.89	92.43
(c) Other Income received	14.49	9.40
(d) Shortfall at the end of the year	166.06	133.34
(e) Total of previous years shortfall	234.74	147.40
(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	35.00	37.00
(i) Where a provision is made w.r.t liability incurred, the movement in provision during the year should be shown separately. *	400.80	280.74

\* 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 2025 for social welfare cause.

### 37 EARNINGS PER SHARE

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
Profit for the year (₹ In Lacs)	8,487.23	9,797.16
Weighted Average No. of Equity Share Outstanding (Number of Shares)	1,04,93,600	1,04,93,600
Nominal value of ordinary share (In ₹)	10	10
Basic and Diluted Earnings per share (In ₹)	80.88	93.36

### 38 TAX EXPENSES

#### 38.1 Amount recognised in Profit or Loss

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
<i>Current Tax:</i>		
Income Tax for the year	3,000.00	3,400.00
Charge/(Credit) in respect of Current Tax for earlier years	(13.59)	(49.40)
<b>Total Current Tax</b>	<b>2,986.41</b>	<b>3,350.60</b>
<i>Deferred Tax:</i>		
Origination and Reversal of Temporary Differences	11.32	(25.99)
Impact of change in tax rate	-	-
<b>Total Deferred Tax</b>	<b>11.32</b>	<b>(25.99)</b>
<b>Total Tax Expenses</b>	<b>2,997.73</b>	<b>3,324.61</b>

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

### 38.2 Amount recognised in Other Comprehensive Income

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
The Tax (Charge) / Credit arising on Income and Expenses recognised in Other Comprehensive Income is as follows:		
<b>Deferred Tax</b>		
<i>On Items that will not be Reclassified to Profit or Loss</i>		
Remeasurement Gains/(Losses) on Defined Benefit Plans	5.32	(1.99)
Equity Instruments through OCI	-	-
<b>Total</b>	<b>5.32</b>	<b>(1.99)</b>

### 38.3 Reconciliation of effective tax rate

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	11,484.96	13,121.77
Income tax expense calculated @ 25.168%	2,890.54	3,302.50
Expenses disallowed	65.31	101.70
Effect of tax relating to expenses allowed on payment basis	19.69	27.03
Effect of income not taxable	(4.30)	(3.73)
Tax at differential rate	-	-
Origination and Reversal of Temporary Differences	11.32	(25.99)
Income Tax related to earlier years	(13.59)	(49.40)
Other differences	28.76	(27.49)
<b>Tax expenses</b>	<b>2,997.73</b>	<b>3,324.61</b>
<b>Effective Tax rate</b>	<b>26.10%</b>	<b>25.34%</b>

38.4 The tax rate used for the year 2024-25 and 2023-24 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 ₹ 1,134.89 Lacs (2024 - 987.33 Lacs) [including payments of ₹ 370.17 Lacs (2024 - Rs 252.84 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 ₹ 187.67 Lacs under Finance Cost (2024 - ₹ 149.06 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 2025 (Contd.)**

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

Term	(Amount in Lacs)	
	As at 31 March, 2025	As at 31 March, 2024
1 <sup>st</sup> year	845.07	669.58
2 <sup>nd</sup> year	686.01	525.20
3 <sup>rd</sup> year	504.98	371.90
4 <sup>th</sup> year	348.31	190.70
5 <sup>th</sup> year	78.35	99.10
Beyond 5 years	27.00	63.00

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:

Term	(Amount in Lacs)	
	As at 31 March, 2025	As at 31 March, 2024
1 <sup>st</sup> year	13.96	13.78
2 <sup>nd</sup> year	5.08	13.96
3 <sup>rd</sup> year	-	5.08
4 <sup>th</sup> year	-	-
5 <sup>th</sup> 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**

Particulars	(Amount in Lacs)	
	As at 31 March, 2025	As at 31 March, 2024
Present Value of the Defined Benefit Obligation	761.36	644.85
Fair Value of Plan Assets	614.08	538.09
Net Liabilities	<b>147.28</b>	<b>106.76</b>

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**B. Bifurcation of Net Liability**

Particulars	(Amount in Lacs)	
	As at 31 March, 2025	As at 31 March, 2024
Current Liability (Short Term)	-	-
Non Current Liability (Long Term)	147.28	106.76
Net Liability	<b>147.28</b>	<b>106.76</b>

**C. Change in defined benefit obligations**

Particulars	(Amount in Lacs)	
	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>As At 1 April</b>	644.85	557.22
Current Service Cost	71.69	64.10
Interest Expense/ (Income)	46.40	41.88
<b>Amount recognised in Statement of Profit and Loss</b>	<b>118.09</b>	<b>105.98</b>
Actuarial (Gain)/Loss arising from changes in-		
- Demographic Assumptions		
- Financial Assumptions	27.96	15.90
- Experience Adjustments	4.58	(5.85)
<b>Amount recognised in Other Comprehensive Income</b>	<b>32.54</b>	<b>10.05</b>
Benefits Paid	(34.12)	(28.40)
<b>As At 31 March</b>	<b>761.36</b>	<b>644.85</b>

**D. Changes in Fair Value of Plan Assets**

Particulars	(Amount in Lacs)	
	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Fair Value of Plan Assets at the beginning</b>	538.09	435.77
Investment Income	38.71	32.75
Employer's Contribution	60.00	80.00
Benefits paid	(34.12)	(28.40)
Return on plan assets, excluding amount recognised in net interest expense	11.39	17.97
<b>Fair Value of Plan Assets at the end</b>	<b>614.07</b>	<b>538.09</b>

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

Particulars	(Amount in Lacs)	
	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Expense/(gain) recognised in the statement of profit and loss</b>		
Current service cost	71.69	64.10
Net Interest	7.68	9.13
	<b>79.37</b>	<b>73.23</b>
<b>Expense/(gain) recognised in the Other comprehensive income</b>		
Actuarial (Gain)/Loss arising from changes in-		
- Financial Assumptions	27.96	15.90
- Experience Adjustments	4.58	(5.85)
Return on plan assets, excluding amount recognised in net interest expense	(11.39)	(17.97)
	<b>21.14</b>	<b>(7.92)</b>

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)**

**F. Actuarial Assumptions**

**Financial Assumptions**

Particulars	As At 31 March 2025	As At 31 March 2024
Discount Rate (%)	6.75%	7.20%
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 2025			Year Ended 31 March 2024		
	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%	701.64	830.21	1.00%	594.38	703.02
Salary Escalation Rate	1.00%	823.29	705.86	1.00%	698.29	597.23
Attrition Rate	50% Of Attrition Rate	768.88	751.51	50% Of Attrition Rate	654.29	632.64
Mortality Rate	10% of Mortality Rate	761.57	761.14	10% of Mortality Rate	645.09	644.61

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 2025	As At 31 March 2024
The Company's best estimate of Contribution during the next year	227.10	175.42

**I. Maturity**

The defined benefit obligations shall mature as follows:

(Amount in Lacs)

Particulars	As At 31 March 2025	As At 31 March 2024
1 year	113.79	104.91
2 to 5 years	223.63	171.70
6 to 10 years	356.05	307.22
More than 10 years	833.96	782.28

The weighted average duration of defined benefit obligation is 8 years (FY 2023-24: 8 years)

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (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 availability 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 liability.

**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 liability 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 2025	31 March 2024
Long-Term Borrowings including Lease Liabilities	1,383.81	1,933.55
Short-Term Borrowings and Current Maturities of Lease Liabilities	55,872.13	53,602.54
Total Borrowings (a)	57,255.94	55,536.10

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Less:		
Cash and Cash Equivalents	2,161.69	2,299.91
Other bank balances (Refer note 13)	5,550.11	9,630.22
Current Investments	-	-
Total Cash (b)	7,711.80	11,930.13
<b>Net Debt (surplus) (c = a-b)</b>	<b>49,544.14</b>	<b>43,605.97</b>
Equity Share Capital	1,049.36	1,049.36
Other Equity	59,656.07	51,342.06
<b>Total Equity (as per Balance Sheet) (d)</b>	<b>60,705.43</b>	<b>52,391.42</b>
<b>Net Debt to Equity (c/d)</b>	<b>0.82</b>	<b>0.83</b>

**Dividends Paid and Proposed**

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
(i) Final dividend paid for the year ended 31 March 2025 of ₹ 1.50 (31 March 2024 – ₹ 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)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Financial Assets</b>		
<b>a) Measured at Amortised Cost</b>		
i) Cash and cash equivalents	2,161.69	2,299.91
ii) Other bank balances	5,550.11	9,630.22
iii) Investment in Government Securities	0.09	0.09
iv) Trade receivables	1,47,961.27	1,24,272.06
v) Other financial assets	6,728.55	1,837.40
Sub-Total	1,62,401.71	1,38,039.68
<b>b) Measured at Fair Value through Other Comprehensive Income (FVTOCI)</b>		
i) Investment in equity shares	0.45	0.45
Sub-Total	0.45	0.45
<b>c) Measured at Fair Value through Profit and Loss (FVTPL)</b>		
i) Investment in mutual fund	228.00	210.91
Sub-Total	228.00	210.91
<b>Total Financial Assets</b>	<b>1,62,630.16</b>	<b>1,38,251.04</b>
<b>Financial Liabilities</b>		
<b>a) Measured at Amortised Cost</b>		
i) Borrowings	55,094.59	53,877.19
ii) Lease Liabilities	2,161.35	1,658.91
iii) Trade payables	1,64,583.17	1,40,225.29
iv) Other financial liabilities	107.94	33.18
<b>Total Financial Liabilities</b>	<b>2,21,947.05</b>	<b>1,95,794.57</b>

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**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 2025			As at 31 March 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Investment in mutual fund	228.00	-	-	210.91	-	-
Investment in unquoted equity shares	-	-	0.45	-	-	0.45
<b>Total financial assets</b>	<b>228.00</b>		<b>0.45</b>	<b>210.91</b>		<b>0.45</b>

- (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.
- (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 2025 and 31 March 2024.

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

### 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 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
<b>As at 31 March 2025</b>				
<b>Financial assets</b>				
<b>Non-derivative assets</b>				
Investments	228.55	-	228.55	228.55
Trade Receivables	1,47,961.27	1,47,961.27	-	1,47,961.27
Cash and cash equivalents	2,161.69	2,161.69	-	2,161.69
Bank Balances other than cash and cash equivalents	5,550.11	5,550.11	-	5,550.11
Other financial assets	6,728.55	269.53	6,459.02	6,728.56
<b>Financial Liabilities</b>				
<b>Non-derivative liabilities</b>				
Borrowings	55,094.59	55,094.59	-	55,094.59
Lease liabilities	2,161.35	777.54	1,383.81	2,161.35
Trade Payables	1,64,583.17	1,64,583.17	-	1,64,583.17
Other financial liabilities	107.94	107.94	-	107.94
<b>As at 31 March 2024</b>				
<b>Financial assets</b>				
<b>Non-derivative assets</b>				
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

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

Particulars	Amount	Within 1 year	More than 1 year	Total
<b>Financial Liabilities</b>				
<b>Non-derivative liabilities</b>				
Borrowings	53,877.19	52,960.81	916.38	53,877.19
Lease liabilities	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

#### (B) Management of Market Risk

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

- Currency risk
- Interest rate risk
- Security price 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 (US\$) risk at the end of the reporting period expressed in ₹ are as follows:-

Particulars	As at 31 March 2025		As at 31 March 2024	
	In US\$	₹ In Lacs	In US\$	₹ In Lacs
Trade payables	1,54,26,714.72	13,348.36	1,82,95,534.65	15,253.70

##### Foreign Currency Sensitivity

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

##### Derivative Financial Instruments and Risk Management

The Company has entered into variety of foreign currency forward contracts to manage its exposure to fluctuations in foreign exchange rates. These financial exposures are managed in accordance with the Company's risk management policies and procedures.

The Company's exposure to the risk of changes in foreign exchange rates is primary on account of payment in foreign exchange for purchase of goods.

##### Details of Derivative Exposures are us under:-

(Amount in Lacs)

Type of Derivative	As at 31 March 2025	
	Foreign Currency (US\$)	Local Currency (₹)
Payables:		
Foreign Currency Exposure	156.01	13,351.93
Less: Hedged through forward exchange contracts	132.50	11,383.56
Unhedged Exposure	23.51	1,968.37

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)**

**(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.

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

Particulars	(Amount in Lacs)	
	As At 31 March 2025	As At 31 March 2024
Floating Rate		
Rupee borrowings	55,094.59	53,877.19
<b>Total</b>	<b>55,094.59</b>	<b>53,877.19</b>

**Sensitivity**

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

Particulars	(Amount in Lacs)	
	Impact on profit before tax	
	31 March 2025	31 March 2024
Interest expense rates – increase by 50 basis points (2024: 50 bps)*	(275.47)	(269.39)
Interest expense rates – decrease by 50 basis points (2024: 50 bps)*	275.47	269.39

\* Holding all other variables constant

**(iii) Security price risk**

Security price risk is the risk that the fair value of a financial instrument will fluctuate due to change in market traded prices. The company invests in liquid schemes of mutual funds (debt instruments) which are categorised as low risk products from liquidity and interest rate perspectives. The carrying amount of the Company's investments are designated as at fair value through profit or loss at the end of the reporting period. Refer Note No. 7.

**(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 2025, 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. The Company does not expect any material risk on account of non-performance by any of the Company's counterparties. The company has put in place a policy to insure 85% of the trade receivables.

Refer Note 1 for accounting policy on Trade Receivables.

**Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)**

**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.

**(a) Contingent liabilities:**

Particulars	(Amount in Lacs)	
	As At 31 March 2025	As At 31 March 2024
Claims against the Company/ disputed liabilities not acknowledged as debts:		
In respect of GST Demand	9,734.07	-
In respect of Sales Tax demand	286.16	375.07
In respect of Custom Duty Demand	-	13.20
Bank Guarantees	22,164.28	29,209.20
Letters of Credit	26,904.54	12,687.23

The amounts shown above represent the possible estimates arrived at on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of different legal processes 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:**

Particulars	(Amount in Lacs)	
	As at 31 March 2025	As at 31 March 2024
Estimated amount of Contracts remaining to be executed on Capital Account	101.27	-

**45 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 Innovations Pvt Ltd	90.00%	India
Leaf Studios Private Limited	90.00%	India
Supertron Infotech Trading LLC	100.00%	Dubai

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

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

### V Post Employment Benefit Plan

- 1 Supertron Electronics Pvt Ltd Super Annuation Fund
- 2 Supertron Electronics Pvt Ltd Employees Gratuity Trust

### 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 2025 and 31 March 2024:

(Amount in Lacs)

Sr No.	Particulars	Transaction 2024-25	Transaction 2023-24
<b>1</b>	<b>Interest Paid on Unsecured Loan:</b>		
	Ivory Finvest Limited	10.42	11.29
	Vishnu Kumar Bhandari	13.75	35.73
	Nupur Bhandari	2.80	2.95
	M K Distributors Pvt. Ltd.	3.28	-
	Shobha Bhandari	-	9.94
<b>2</b>	<b>Rent Paid</b>		
	Supercomp Electronics Pvt Ltd	72.00	72.00
	Swarnim Engineering Works Pvt Ltd	14.40	14.40
	Shobha Bhandari	4.35	4.35
<b>3</b>	<b>Professional Services</b>		
	Supercomp Electronics Private Limited	-	0.80
	Aqua Pixel	-	1.70

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

Sr No.	Particulars	Transaction 2024-25	Transaction 2023-24
<b>4</b>	<b>Dividend:</b>		
	Vishnu Kumar Bhandari	35.19	39.10
	Nirmala Devi Somani	0.01	0.01
	Shobha Bhandari	5.00	5.56
	Swarnim Engineering Works Pvt. Ltd.	7.13	7.92
	Supercomp Electronics Pvt. Ltd.	11.83	13.14
	Ivory Finvest Ltd.	17.13	19.04
	Vishnu Kumar Bhandari (Huf)	12.28	13.65
	M K Distributors Pvt. Ltd.	40.77	45.30
	Karmayogi Securites Pvt. Ltd.	0.14	0.15
	Nupur Bhandari	0.42	0.47
	Vipul Bhandari	11.45	12.73
<b>5</b>	<b>Remuneration:</b>		
	Vishnu Kumar Bhandari (inclusive of perquisites)	427.00	377.31
	Nirmal Kumar Meharia	60.65	69.65
	Vibhor Agarwal	250.70	150.70
	Vipul Bhandari	185.34	180.34
	Shobha Bhandari	66.00	61.00
	Raju Chandak	48.36	48.36
	Nupur Bhandari	37.50	-
	Mihika Agarwal Bhandari	12.76	-
<b>6</b>	<b>Sale of Goods</b>		
	Supercomp Electronics Private Limited	335.65	201.22
	Supertron Foundation	21.29	22.59
	ProintekGlobal Innovations Private Limited	59.21	1.88
	Leaf Studios Private Limited	198.34	-
<b>7</b>	<b>Purchase of Goods</b>		
	ProintekGlobal Innovations Private Limited	3,503.24	1,962.92
	Supercomp Electronics Private Limited	3,051.89	1,601.03
	Leaf Studios Private Limited	6.00	-
<b>8</b>	<b>CSR Expenditure</b>		
	Supertron Foundation	35.00	37.00
<b>9</b>	<b>Loan Taken</b>		
	M K Distributors Pvt. Ltd.	150.00	-
	Ivory Finvest Limited	-	175.00
<b>10</b>	<b>Loan Repayment</b>		
	Ivory Finvest Limited	225.00	155.00
	Vishnu Kumar Bhandari	450.00	90.00
	M K Distributors Pvt. Ltd.	30.00	-
	Shobha Bhandari	-	230.00
	Nupur Bhandari	-	10.00
<b>11</b>	<b>Security Deposit refunded</b>		
	Supercomp Electronics Private Limited	60.00	60.00

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

(Amount in Lacs)			
Sr No.	Particulars	Transaction 2024-25	Transaction 2023-24
<b>12</b>	<b>Loan Given for Business Purposes</b>		
	Supertron Electronics Pte Ltd	1,011.95	416.50
	Supertron Infotech Trading LLC	47.03	-
	Leaf Studios Private Limited	140.00	-
	ProintekGlobal Innovations Private Limited	3,540.00	-
<b>13</b>	<b>Loan Given for Business Purposes repaid during the year</b>		
	Supertron Electronics Pte Ltd	847.74	-
	ProintekGlobal Innovations Private Limited	2,844.57	-
<b>14</b>	<b>Interest Income</b>		
	Supertron Infotech Trading LLC	1.18	-
	ProintekGlobal Innovations Private Limited	95.45	-
	Leaf Studios Private Limited	1.32	-
	Supertron Electronics Pte Ltd	41.23	9.88
<b>15</b>	<b>Advance given against supplies</b>		
	ProintekGlobal Innovations Private Limited	-	379.11
<b>16</b>	<b>Investment (in Leaf Studios Private Limited)</b>		
	Paid to Vipul Bhandari (for purchase of Shares)	192.78	-
<b>17</b>	<b>Investment</b>		
	Supertron Infotech Trading LLC	233.03	-
	ProintekGlobal Innovations Private Limited	-	91.24
<b>18</b>	<b>Post Employment Benefit Plan</b>		
	Supertron Electronics Pvt Ltd Super Annuation Fund	60.00	38.14
	Supertron Electronics Pvt Ltd Employees Gratuity Trust	60.00	80.00

(Amount in Lacs)			
CLOSING BALANCE:		31 March 2025	31 March 2024
<b>1</b>	<b>Unsecured Loan</b>		
	Ivory Finvest Limited	-	225.00
	Vishnu Kumar Bhandari	-	450.00
	Nupur Bhandari	40.00	40.00
	M K Distributors Private Limited	120.00	-
<b>2</b>	<b>Investment in Subsidiary Company</b>		
	ProintekGlobal Innovations Pvt Ltd	91.24	91.24
	Supertron Electronics Pte Limited	0.53	0.53
	Leaf Studios Private Limited	275.40	-
	Supertron Infotech Trading LLC	233.03	-
<b>3</b>	<b>Loan Given for Business Purposes</b>		
	Supertron Electronics Pte Limited	640.30	426.37
	ProintekGlobal Innovations Pvt Ltd	800.00	-
	Leaf Studios Private Limited	141.18	-
	Supertron Infotech Trading LLC	47.71	-
<b>4</b>	<b>Advance to supplier</b>		
	ProintekGlobal Innovations Pvt Ltd	-	379.11

**Notes to Standalone Financial Statements  
for the year ended 31 March 2025 (Contd.)**

(Amount in Lacs)		
CLOSING BALANCE:	31 March 2025	31 March 2024
<b>5 Security Deposits</b>		
Supercomp Electronics Private Limited	240.00	300.00
<b>6 Trade Receivables</b>		
Leaf Studios Private Limited	228.88	-
<b>7 Trade Payables</b>		
ProintekGlobal Innovations Pvt Ltd	121.97	-

**VI Compensation to Key Management Personnel**

(Amount in Lacs)		
Particulars	31 March 2025	31 March 2024
Short Term Employee Benefits	972.05	826.36
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.

**46 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 2025	31 March 2024
- Within India	6,95,956.34	6,72,998.40
- Outside India	270.26	-
<b>Total</b>	<b>6,96,226.60</b>	<b>6,72,998.40</b>

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

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

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 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 2025.
- 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 2025.
- 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.
  - 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:
    - 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 to or on behalf of the ultimate beneficiary

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

- 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:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - provide any guarantee, security or the like to or on behalf of the ultimate 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.
- ix) The Accounts of the Company have been prepared on "going concern basis". The Board of Directors are of the Opinion that the Current Assets, Loans and Advances have realisation value of an amount equivalent to their stated carrying values.

### 48 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 2025	31 March 2024
Supertron Electronics Pte Limited	Subsidiary	Loan	Business Purpose	640.30	426.37
ProintekGlobal Innovations Pvt Ltd	Subsidiary	Loan	Business Purpose	800.00	-
Leaf Studios Private Limited	Subsidiary	Loan	Business Purpose	141.18	-
Supertron Infotech Trading LLC	Subsidiary	Loan	Business Purpose	47.71	-

- 49 (i) The figures appearing in financial statements has been rounded off to the nearest Lacs, as required by general instruction for preperation 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.

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

### 51 FINANCIAL RATIOS

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

SI No.	Ratios	Year Ended 31 March 2025	Year Ended 31 March 2024	% Variance	Reason for Variance above 25%
(1)	<b>Current ratio</b> (Total current assets/Current liabilities) [Current liabilities: Total current liabilities - Current maturities of non-current borrowings and lease obligations]	1.23	1.25	(1.77%)	-

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

SI No.	Ratios	Year Ended 31 March 2025	Year Ended 31 March 2024	% Variance	Reason for Variance above 25%
(2)	<b>Net debt equity ratio</b> (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]	0.77	0.90	(13.81%)	-
(3)	<b>Debt service coverage ratio</b> (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]	2.59	2.81	(7.84%)	-
(4)	<b>Return on Equity (%)</b> (Profit after tax (PAT)/Average Equity) [Equity: Equity share capital + Other equity + Hybrid perpetual securities]	15.01%	20.60%	(27.13%)	a
(5)	<b>Inventory turnover ratio</b> (Sales/Average inventory)	7.12	8.24	(13.68%)	-
(6)	<b>Debtors turnover ratio</b> (Sales/Average trade receivables)	5.11	6.78	(24.54%)	-
(7)	<b>Trade payables turnover ratio</b> (Purchases/Average Trade Payables)	4.38	6.16	(28.81%)	b
(8)	<b>Net capital turnover ratio</b> (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]	13.54	13.52	0.17%	-
(9)	<b>Net profit ratio (%)</b> (Net profit after tax/Turnover) [Turnover: Revenue from operations]	1.22%	1.46%	(16.26%)	-
(10)	<b>Return on Capital Employed (%)</b> (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]	7.30%	9.65%	(24.34%)	-

## Notes to Standalone Financial Statements for the year ended 31 March 2025 (Contd.)

Sl No.	Ratios	Year Ended 31 March 2025	Year Ended 31 March 2024	% Variance	Reason for Variance above 25%
(11)	<b>Return on investment (%)</b> (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 Investment + Non Current Investment + Other bank balances)	13.69%	17.21%	(20.44%)	-

Note

- a Due to decrease in profit after tax
- b Due to increase in trade payables

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 : 1 August 2025

### 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, ProintekGlobal Innovations Private Limited, Supertron Infotech Trading LLC and Leaf Studios Private Limited (Holding Company and its subsidiaries together referred to as "The Group") which comprise the consolidated balance sheet as at 31 March 2025, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of material 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 as were audited by other auditors of the subsidiaries 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") 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 consolidated state of affairs of the Group as at 31 March 2025, their consolidated profit and 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 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 Group 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 other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the 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

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the "Act" with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, consolidated statements of changes in equity and consolidated 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 Management and 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 and other irregularities; selection and

## Independent Auditor's Report (Contd.)

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 Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its Subsidiary Companies incorporated in India, has adequate internal financial controls system 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 financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by 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. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

## Independent Auditor's Report (Contd.)

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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

### OTHER MATTERS

- We did not audit the financial statements of 2 foreign subsidiaries, whose financial statements reflects total assets of Rs. 1,191.20 lakhs as at 31 March 2025, total revenues Rs. 3,241.07 lakhs, total net profit after tax of Rs. (-)3.77 lakhs, total comprehensive income of Rs. (-)3.77 lakhs for the year ended 31 March 2025, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

These subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding

Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

- We did not audit the financial statements of 2 Subsidiary Companies incorporated in India included in the Statement, whose financial statements reflect total assets of Rs. 3,487.52 lakhs as at 31 March 2025, total revenues of Rs. 2,877.17 lakhs, total net profit after tax of Rs. 261.98 lakhs, and total comprehensive income of Rs. 261.98 lakhs for the year ended 31 March 2025, as considered in the consolidated financial statements. This financial statements / financial information has been audited by other auditors as per Indian GAAP whose reports have been furnished to us and in our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Holding Company's Management.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by Section 143(3) of the Act, based on our audit we report that:
  - 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 audit of the aforesaid consolidated financial statements;
  - In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
  - 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 relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

## Independent Auditor's Report (Contd.)

- (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 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 Holding Company, Subsidiary Companies incorporated in India are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report, which is based on the auditors' reports of the Holding Company and its Subsidiary Companies incorporated in India, 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 Group has disclosed the impact of pending litigations on its financial position as on 31 March 2025 in its consolidated financial statements. Refer Note 43 (a) to the consolidated financial statements;
  - 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 Companies incorporated in India during the year ended 31 March 2025.
  - iv. (a). The respective managements of the Holding Company and its Subsidiary Companies incorporated in India whose financial statements have been

audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the Note 48(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 any of 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 any of 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 Companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the Note 48(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 any of 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 any of 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.

## Independent Auditor's Report (Contd.)

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances and performed by us and those performed by the auditors of the Subsidiary Company, which is company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under subclause (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 companies incorporated in India, the Holding Company and the subsidiaries incorporated in India have 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 transactions recorded in the respective softwares. Further based on our test-checks and as communicated by the respective auditors of the subsidiaries 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 2025 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 Holding Company during the year and until the date of this report in compliance with Section 123 of the Act;
2. Since the Holding Company and its Subsidiary Companies incorporated in India are private Companies, reporting under section 197(16) of the Act is not applicable.
  3. There have been no qualifications or adverse remarks by the auditors of the Holding Company and auditors of the Subsidiary Companies 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 Prosad Mohapatro**  
Partner  
Membership No. 217012  
UDIN: 25217012BMLCRB8657  
Place: Kolkata  
Date: 16th September, 2025

## Annexure A to the Independent Auditor's Report

Referred to in paragraph 1(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 2025.

### 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 31 March 2025, 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 and Subsidiary Companies 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 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 obtained by us and the audit evidence obtained by other auditor of the Subsidiary Companies, which are companies incorporated in India, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's 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

## Annexure A to the Independent Auditor's Report (Contd.)

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 CONSOLIDATED 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 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 Companies 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 31 March 2025, 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.

### 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 Companies incorporated in India, is based on the corresponding report of the auditor of such Subsidiary Companies 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 Prosad Mohapatro**  
Partner  
Membership No. 217012  
UDIN: 25217012BMLCRB8657  
Place: Kolkata  
Date: 16th September, 2025

## Consolidated Balance Sheet

as at 31 March 2025

(Amount in Lacs)

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>(i) Non-current assets</b>			
(a) Property, Plant and Equipment	2	2,554.82	2,474.08
(b) Capital Work-In-Progress	3	198.72	-
(c) Intangible assets	4	14.47	26.01
(d) Goodwill	4A	265.17	-
(e) Right of use Assets	5	2,311.68	1,551.25
(f) Financial assets			
(i) Investments	6	228.55	211.45
(ii) Other Financial Assets	7	6,576.92	1,581.14
(g) Deferred tax assets (net)	8	91.20	91.97
<b>Total non-current assets</b>		<b>12,241.53</b>	<b>5,935.90</b>
<b>(ii) Current assets</b>			
(a) Inventories	9	1,01,118.84	95,500.72
(b) Financial assets			
(i) Trade receivables	10	1,49,481.00	1,25,382.17
(ii) Cash and cash equivalents	11	2,511.93	2,327.44
(iii) Bank balances other than (ii) above	12	5,566.90	9,630.22
(iv) Loans	13	-	0.16
(v) Other financial assets	14	270.64	260.91
(c) Other Current Assets	15	17,758.31	13,537.05
<b>Total current assets</b>		<b>2,76,707.62</b>	<b>2,46,638.67</b>
<b>Total assets</b>		<b>2,88,949.15</b>	<b>2,52,574.57</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(iii) Equity</b>			
(a) Equity share capital	16	1,049.36	1,049.36
(b) Other equity	17	60,105.38	51,583.21
(c) Non Controlling Interests		36.94	13.00
<b>Total equity</b>		<b>61,191.68</b>	<b>52,645.57</b>
<b>Liabilities</b>			
<b>(iv) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	18	242.84	919.22
(ii) Lease Liabilities	19	1,650.49	1,047.96
(b) Provisions	20	486.12	399.68
<b>Total non-current liabilities</b>		<b>2,379.45</b>	<b>2,366.86</b>
<b>(v) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	21	56,001.06	52,960.80
(ii) Lease Liabilities	22	829.34	675.84
(iii) Trade payables	23		
- Outstanding dues to micro and small enterprises		73.36	240.82
- Outstanding dues to creditors other than micro and small enterprises		1,64,702.63	1,40,418.43
(iv) Other financial liabilities	24	107.94	33.18
(b) Provisions	25	2,102.31	1,857.54
(c) Current Tax Liabilities (Net)	26	284.36	353.71
(d) Other current liabilities	27	1,277.02	1,021.83
<b>Total current liabilities</b>		<b>2,25,378.02</b>	<b>1,97,562.15</b>
<b>Total liabilities</b>		<b>2,27,757.47</b>	<b>1,99,929.00</b>
<b>Total equity and liabilities</b>		<b>2,88,949.15</b>	<b>2,52,574.57</b>

The accompanying notes 1-50 are an integral part of the financial statements.

As per our 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 Prosad Mohapatro**  
Partner  
Membership No. : 217012

**Raju Chandak**  
Company Secretary  
ACS18070

Place : Kolkata  
Date : 16 September 2025

## Consolidated Statement of Profit and Loss

for the year ended 31 March 2025

(Amount in Lacs)

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>INCOME</b>			
<b>I</b> Revenue from operations	28	7,02,087.29	6,74,885.76
<b>II</b> Other income	29	1,904.38	1,962.43
<b>III Total Income (I+II)</b>		<b>7,03,991.67</b>	<b>6,76,848.19</b>
<b>IV EXPENSES</b>			
Purchase of Stock-in-Trade	30	6,72,352.17	6,68,235.58
Changes in inventories of stock-in-trade	31	(5,462.56)	(27,276.80)
Employee Benefit expenses	32	9,345.22	8,506.71
Finance cost	33	4,651.14	4,723.21
Depreciation and amortisation expense	34	984.65	830.97
Other expenses	35	10,270.35	8,610.09
<b>Total Expenses</b>		<b>6,92,140.97</b>	<b>6,63,629.76</b>
<b>V Profit/(loss) before tax (III-IV)</b>		<b>11,850.70</b>	<b>13,218.43</b>
<b>VI Tax expense</b>			
(a) Current Tax	37	3,142.61	3,414.33
(b) Tax in respect of earlier years		(14.66)	(49.05)
(c) Deferred Tax	8	6.09	(22.44)
<b>Total Tax expense</b>		<b>3,134.04</b>	<b>3,342.84</b>
<b>VII Profit / (loss) for the year (V-VI)</b>		<b>8,716.66</b>	<b>9,875.59</b>
<b>VIII Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
- Re-measurements of the net defined benefit plans		(21.14)	7.92
- Fair value changes of investments in equity shares		-	-
- Foreign Currency Translation Reserve		(4.35)	(4.72)
Income tax relating to above items		5.32	(1.99)
<b>Other comprehensive income for the year (net of tax)</b>		<b>(20.17)</b>	<b>1.21</b>
<b>IX Total Comprehensive Income for the year (VII+VIII)</b>		<b>8,696.49</b>	<b>9,876.80</b>
<b>Profit attributable to:</b>			
Owners of the Company		8,693.86	9,873.79
Non Controlling Interests		22.80	1.80
<b>Total Comprehensive Income attributable to:</b>			
Owners of the Company		8,673.69	9,875.01
Non Controlling Interests		22.80	1.80
<b>Earnings per share (Face Value ₹ 10/- each)</b>	36		
Basic (₹)		<b>82.85</b>	<b>94.11</b>
Diluted (₹)		<b>82.85</b>	<b>94.11</b>

The accompanying notes 1-50 are an integral part of the financial statements.

As per our 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 Prosad Mohapatro**  
Partner  
Membership No. : 217012

**Raju Chandak**  
Company Secretary  
ACS18070

Place : Kolkata  
Date : 16 September 2025

## Consolidated Statement of Cash Flows for the year ended 31 March 2025

(Amount in Lacs)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit Before Tax after Exceptional Items</b>	11,850.70	13,218.43
Adjusted for :		
Depreciation and amortisation expense	984.65	830.97
Finance cost	4,651.14	4,723.21
Interest income	(1,432.36)	(1,764.00)
Lease Expenses	0.33	0.39
Irrecoverable Balances Written Off	14.16	10.79
Liability no longer required written back	(111.36)	(19.42)
Net Gain on investment measured at fair value through profit & loss	(17.08)	(14.81)
Provision for bad and doubtful debts	48.16	28.08
Bad Debt Written Off	79.77	16.98
Net gain realised on sale of investments	-	(63.57)
Foreign Exchange Gain	-	(12.78)
Foreign Exchange Loss	144.86	142.34
Non Cash Miscellaneous Income	-	-
Gain on sale of Property, Plant and Equipment	(25.13)	-
Loss on sale of Property, Plant and Equipment	-	7.69
	<b>4,337.14</b>	<b>3,885.87</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>16,187.84</b>	<b>17,104.30</b>
<b>Adjusted for Increase or Decrease in Operating Assets:</b>		
(Increase) / Decrease Trade Receivables	(24,240.93)	(51,129.53)
(Increase) / Decrease in Inventories	(5,618.12)	(27,304.97)
(Increase) / Decrease in Other Current Assets	(4,221.26)	(2,113.79)
(Increase) / Decrease in Other Non Current Financial Assets	(6.48)	(26.33)
<b>Adjusted for Increase or Decrease in Operating Liabilities:</b>		
Increase / (Decrease) in Trade Payable	24,083.25	64,151.35
Increase / (Decrease) in Current Financial Liabilities	78.28	(20.37)
Increase / (Decrease) in Current Liabilities	255.19	296.16
Increase / (Decrease) in Short term Provision	244.77	58.31
Increase / (Decrease) in Long term Provision	65.30	(14.69)
	<b>(9,360.00)</b>	<b>(16,103.86)</b>
<b>Cash Generated from Operations</b>	<b>6,827.84</b>	<b>1,000.44</b>
Less : Direct Tax Paid (Net of Refunds)	3,197.28	2,996.19
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>3,630.56</b>	<b>(1,995.75)</b>

## Consolidated Statement of Cash Flows for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure on Property Plant and Equipments, Intangible Assets, Intangible Assets under Development, CWIP	(825.36)	(1,316.24)
Proceeds from Sale of Property Plant and Equipments	51.00	542.03
Purchase of Non Current Investments	-	(4,001.00)
Proceeds from sale of Non Current Investments	-	4,840.17
Interest Received	1,422.64	1,722.38
On account of acquisition	(12.62)	20.80
Loans and Advances to others	0.16	(0.16)
Investments in bank deposits	(925.98)	(2,156.08)
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(290.16)</b>	<b>(348.10)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(4,659.00)	(4,575.96)
Dividend Paid	(157.40)	(157.40)
Proceeds / (Payment) of Short Term Borrowings	3,040.25	9,231.49
Proceeds / (Payment) of Long Term Borrowings	(676.38)	(1,035.45)
Payment and Termination of Lease Obligations	(703.38)	(734.49)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(3,155.91)</b>	<b>2,728.19</b>
Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	184.49	384.34
Cash and Cash Equivalents at the beginning of the year	2,327.44	1,943.10
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,511.93</b>	<b>2,327.44</b>

Notes:

- The above Consolidated Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard.
- Cash and Cash equivalents at the end of the year consist of:

Cash and Cash Equivalents	2,511.93	2,327.44
Less: Deposits held as Margin Money	-	-
	<b>2,511.93</b>	<b>2,327.44</b>

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

The accompanying notes 1-50 are an integral part of the financial statements.

As per our 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 Prosad Mohapatro**  
Partner  
Membership No. : 217012

**Raju Chandak**  
Company Secretary  
ACS18070

Place : Kolkata  
Date : 16 September 2025

## Consolidated Statement of Changes in Equity for the year ended 31 March 2025

A. EQUITY SHARE CAPITAL		(Amount in Lacs)	
	Changes during the year		Balance as at 31 March 2025
	-	1,049.36	1,049.36
	Changes during the year		Balance as at 31 March 2024
	-	1,049.36	1,049.36

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
<b>As At 31 March 2023</b>	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	-	-	9,873.79	-	-	-	-	9,873.79	1.80	9,875.59
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)

## Consolidated Statement of Changes in Equity for the year ended 31 March 2025 (Contd.)

Particulars		(Amount in Lacs)								
	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
<b>As At 31 March 2024</b>	1,868.60	2,238.41	47,483.84	9.60	0.05	(30.31)	13.02	51,583.21	13.00	51,596.21
Profit for the year	-	-	8,693.86	-	-	-	-	8,693.86	22.80	8,716.66
Other Comprehensive Income for the year	-	-	-	-	-	(15.82)	-	(15.82)	-	(15.82)
On account of acquisition	-	-	-	5.88	-	-	-	5.88	1.14	7.02
Foreign Currency Translation Reserve	-	-	-	-	-	-	(4.35)	(4.35)	-	(4.35)
Transfer to General reserve	-	200.00	(200.00)	-	-	-	-	-	-	-
Dividends paid	-	-	(157.40)	-	-	-	-	(157.40)	-	(157.40)
<b>As At 31 March 2025</b>	1,868.60	2,438.41	55,820.30	15.48	0.05	(46.13)	8.68	60,105.38	36.94	60,142.32

The accompanying notes 1-50 are an integral part of the financial statements.

As per our report of even date

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

**Jagannath Prasad Mohapatro**  
Partner  
Membership No. : 217012

Place : Kolkata  
Date : 16 September 2025

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**Vishnu Kumar Bhandari**  
Chairman & Managing Director  
DIN 00176658

**Reju Chandak**  
Company Secretary  
ACS18070

**Nirmal Kumar Meharia**  
Chief Financial Officer & Director  
DIN 03152656

# Notes to Consolidated Financial Statements

## for the year ended 31 March 2025

### 1A. CORPORATE INFORMATION: -

Supertron Electronics Private Limited ("The Company"/"Parent 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. The Company also has four subsidiaries – ProintekGlobal Innovations Private Limited and Leaf Studios Private Limited in India (w.e.f 24 June 2024), Supertron Electronics Pte Limited in Singapore and Supertron Infotech Trading LLC in Dubai (w.e.f 16 May 2024) (The Parent Company and its subsidiaries are together referred to as "The Group" hereinafter).

The Parent Company and its subsidiary Supertron Electronics Pte Limited in Singapore operates in the Information and Communication Technology (ICT) Product Distribution. ProintekGlobal Innovations Private Limited is engaged in the manufacturing and dealing of Interactive Flat Panel (IFP). Supertron Infotech Trading LLC operates in Dubai in cloud computing and IT services. Leaf Studios Private Limited is engaged in the dealing of wearable devices.

The Consolidated Financial Statements comprises the Standalone Financial Statements of Supertron Electronics Private Limited and its subsidiaries (collectively referred to as "the Group") for the year ended 31 March 2025.

### 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 the currency of the primary economic environment in which the Parent Company and two of its Indian subsidiaries, incorporated in India, operates (the functional currency). However, the functional currency for the foreign subsidiary, Supertron Electronics Pte Ltd. is United States Dollars and Supertron Infotech Trading Llc. is UAE Dirhams.

#### (c) USE OF ESTIMATES AND CRITICAL ACCOUNTING JUDGEMENTS

The preparation of the consolidated financial statements in conformity with the Indian Accounting Standards and other generally accepted accounting principles in India requires the management of the Parent Company 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 management of respective entities 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

Respective management reviews its estimate of useful lives of property, plant and equipment and

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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 41 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 39 for further details.

#### (iv) Revenue recognition:

The Group has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

#### (v) Product manufacturer supplier programs:

Product manufacturer suppliers formulate various programs for business done with them on account of, including but not limited to inventory volume promotion programs and price protection rebates etc. These programs of Inventory volume promotion programs, price protection rebates, etc. are recorded as a reduction in the cost of

purchase of traded goods and carrying value of inventories. The rebates are accrued based on the terms of the program and business volumes of qualifying products. Some of these programs may extend over one or more quarterly periods. The Group tracks vendor promotional programs for volume discounts on a program-by-program basis. Once the program is implemented, the benefit of the program based on the actual volume is recorded as a receivable from vendors with a corresponding reduction in the cost of purchase of traded goods and carrying value of inventories.

#### (vi) Security Deposits:

In applying the Group's accounting policies, management of the Parent Company has exercised judgement in respect of security deposits given. Ind AS 109 requires such financial assets to be initially measured at fair value and subsequently at amortised cost using the effective interest method. However, since the deposits are given to a large number of parties with individually insignificant balances, management has concluded that the effect of discounting these deposits would not have a material impact on the financial statements. Accordingly, such deposits have been carried at their transaction value. This assessment is reviewed periodically and, if the aggregate impact of discounting is considered material in future periods, the Group will apply the requirements of Ind AS 109.

#### (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

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

- 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 FOR CONSOLIDATION

#### i. Subsidiary

Subsidiaries are entities controlled by the Parent Company. The Parent Company 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:

- The amount of equity attributable to non-controlling shareholders at the date on which the investments in the subsidiary companies were made.
- 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 respective entities and to the non-controlling interests even if this results in the non-controlling interest having deficit balance.

#### iii. Loss of Control

When the Parent Company 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 Parent Company and its Subsidiaries used in the consolidation procedure are drawn upto the same reporting date, i.e., 31 March 2025.

The financial statements of the Parent 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.

#### v. Business Combinations

The Parent Company applies the acquisition method in accounting for business combinations. The consideration transferred by the Parent Company 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 entity, 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 recognised 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

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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.

Asset Type	Useful lives estimated by the management (years)
Office Premises	60
Plant & Equipment	15
Software	3
Computer	3
Furniture & Fixtures	10
Office Equipment	10
Vehicles – Motor Cars	8
Vehicles – Two Wheelers	10

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 (i) Impairment of non-financial assets.

#### Transition to Ind AS

On transition to Ind AS, the Parent 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.

### (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. Software Development and Maintenance charges are amortised over a period of six years. The intangible assets are also subject to impairment. Refer to the accounting policies in section (i) Impairment of non-financial assets.

#### Transition to Ind AS

On transition to Ind AS, the Parent 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.

### (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 (i) 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 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.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 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 respective management 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.

All assets and liabilities (for which fair value is measured or disclosed in the financial statement) are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1** – Quoted (unadjusted) market prices in active markets for identical assets or liabilities. Unless otherwise stated, all amounts are in Rupee millions

**Level 2** – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included in Level 1.

**Level 3** – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the respective management analyses the movements in the values of assets and liabilities which are required to be re-measured or reassessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

### (l) SECURITY DEPOSITS

Security deposits are classified as financial assets in accordance with Ind AS 109 Financial Instruments. These deposits are refundable in nature and are initially recognised at transaction value. Since the deposits are placed with a large number of parties and the amounts with individual parties are not significant, management has assessed that the impact of discounting such deposits to present value using the effective interest method is immaterial. Accordingly, as a practical expedient, the effect of discounting has not been considered. The carrying amounts of such deposits approximate their fair values.

### (m) 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.

### (n) 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

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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. Receivables that are factored in a non – recourse basis, whereby substantially all risks and rewards of ownership are transferred to the factor, are derecognised from the books of account. Receivables factored with recourse, which risks are retained, continue to be recognised as trade receivables with a corresponding liability recorded.

### (o) 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.

### (p) 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.

### (q) 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.

### (r) INVENTORIES

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

### (s) 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.

### (t) 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.

- 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.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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.

### (u) 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.

### (v) 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.

### (w) EMPLOYEE BENEFITS

#### (i) Short-term employee benefits

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

#### (ii) 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.

#### (x) TAXATION ON INCOME

Income tax expense comprises current tax and deferred tax.

- (i) 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.
- (ii) Deferred tax is recognised on temporary differences being the difference between the carrying amount of assets and liabilities in the

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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.

#### (y) EARNINGS PER SHARE

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders of the parent company by the weighted average number of equity shares outstanding of the parent company during the year. For the purpose of calculating diluted earnings per share, net profit or loss

for the year attributable to equity shareholders of the parent company and the weighted average number of shares outstanding of the parent company during the year are adjusted for the effect of all dilutive potential equity shares.

#### (z) 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 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.

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**2 PROPERTY, PLANT AND EQUIPMENT**

(Amount in Lacs)

Particulars	Building	Plant and Equipment	Furniture & fixture	Vehicles	Office Equipment	Computer	Total
<b>Gross Block</b>							
<b>At 31 March 2023</b>	<b>1,339.19</b>	<b>0.98</b>	<b>175.49</b>	<b>343.45</b>	<b>56.10</b>	<b>138.09</b>	<b>2,053.30</b>
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
<b>At 31 March 2024</b>	<b>1,339.19</b>	<b>5.31</b>	<b>860.72</b>	<b>343.45</b>	<b>143.02</b>	<b>157.05</b>	<b>2,848.74</b>
Acquired through consolidation	-	4.14	17.71	-	-	3.39	25.24
Additions	-	9.40	234.79	23.69	38.81	54.77	361.46
Sale/Deduction	27.73	-	-	-	-	-	27.73
<b>At 31 March 2025</b>	<b>1,311.46</b>	<b>18.85</b>	<b>1,113.22</b>	<b>367.14</b>	<b>181.83</b>	<b>215.21</b>	<b>3,207.71</b>
<b>Accumulated depreciation</b>							
<b>At 31 March 2023</b>	<b>37.47</b>	<b>0.55</b>	<b>46.35</b>	<b>94.04</b>	<b>24.48</b>	<b>54.58</b>	<b>257.47</b>
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
<b>At 31 March 2024</b>	<b>60.86</b>	<b>0.39</b>	<b>75.07</b>	<b>147.44</b>	<b>20.91</b>	<b>69.98</b>	<b>374.65</b>
Acquired through consolidation	-	2.19	1.12	-	-	2.30	5.61
Depreciation charge for the year	22.55	1.64	123.14	44.17	30.70	52.29	274.49
Deduction during the year	1.86	-	-	-	-	-	1.86
<b>At 31 March 2025</b>	<b>81.55</b>	<b>4.22</b>	<b>199.33</b>	<b>191.61</b>	<b>51.61</b>	<b>124.57</b>	<b>652.89</b>
<b>Net carrying amount</b>							
<b>At 31 March 2025</b>	<b>1,229.91</b>	<b>14.63</b>	<b>913.89</b>	<b>175.53</b>	<b>130.22</b>	<b>90.64</b>	<b>2,554.82</b>
<b>At 31 March 2024</b>	<b>1,278.33</b>	<b>4.91</b>	<b>785.65</b>	<b>196.01</b>	<b>122.11</b>	<b>87.07</b>	<b>2,474.08</b>

- (a) On transition to Ind AS, the Parent 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 Parent 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 Sq ft	27.22	Milan Chakraborty	No	Since Oct 2012	The Parent 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 2012	The Parent 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 2012	The Parent Company is in process of registering the property in its name.
<b>Total</b>	<b>59.76</b>				

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

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

(Amount in Lacs)

Particulars	Building	Furniture & fixtures	Total
<b>Gross Block</b>			
<b>At 31 March 2023</b>	<b>184.13</b>	<b>17.09</b>	<b>201.22</b>
Addition	48.58	-	48.58
<b>At 31 March 2024</b>	<b>232.71</b>	<b>17.09</b>	<b>249.80</b>
Addition	-	-	-
<b>At 31 March 2025</b>	<b>232.71</b>	<b>17.09</b>	<b>249.80</b>
<b>Accumulated depreciation</b>			
<b>At 31 March 2023</b>	<b>7.04</b>	<b>0.68</b>	<b>7.72</b>
Addition	1.10	-	1.10
Depreciation charge for the year	4.29	0.34	4.63
<b>At 31 March 2024</b>	<b>12.43</b>	<b>1.02</b>	<b>13.45</b>
Addition	-	-	-
Depreciation charge for the year	4.28	0.34	4.62
<b>At 31 March 2025</b>	<b>16.71</b>	<b>1.36</b>	<b>18.07</b>
<b>Net carrying amount</b>			
<b>At 31 March 2025</b>	<b>216.00</b>	<b>15.73</b>	<b>231.73</b>
<b>At 31 March 2024</b>	<b>220.28</b>	<b>16.08</b>	<b>236.35</b>

- (d) The Group has not revalued any of its Property, Plant & Equipment during the year ended 31 March, 2025 and also on 31 March, 2024.

**3 CAPITAL WORK-IN-PROGRESS**

(Amount in Lacs)

Particulars	Amount
<b>At 31 March 2023</b>	<b>101.29</b>
Additions	440.74
Transfers	(542.03)
<b>At 31 March 2024</b>	<b>-</b>
Additions	198.72
Transfers	-
<b>At 31 March 2025</b>	<b>198.72</b>

Capital Work-In-Progress ageing schedule for 31 March, 2025:

(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	198.72	-	-	-	<b>198.72</b>
Projects temporarily suspended	-	-	-	-	-
	<b>198.72</b>	-	-	-	<b>198.72</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 4 INTANGIBLE ASSETS

(Amount in Lacs)	
Particulars	Software
<b>Gross Block</b>	
<b>At 31 March 2023</b>	<b>73.57</b>
Additions	-
Deduction	3.22
<b>At 31 March 2024</b>	<b>70.35</b>
Acquired through consolidation	-
Additions	-
Deduction	-
<b>At 31 March 2025</b>	<b>70.35</b>
<b>Amortisation</b>	
<b>At 31 March 2023</b>	<b>27.93</b>
Amortisation for the year	19.46
Deductions for the year	3.05
<b>At 31 March 2024</b>	<b>44.34</b>
Amortisation for the year	11.54
Deductions for the year	-
<b>At 31 March 2025</b>	<b>55.88</b>
<b>Net carrying amount</b>	
<b>At 31 March 2025</b>	<b>14.47</b>
<b>At 31 March 2024</b>	<b>26.01</b>

- (a) On transition to Ind AS, the Parent 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.

#### (4A) Goodwill

(Amount in Lacs)	
Particulars	Amount
<b>At 31 March 2024</b>	
Additions during the year	265.17
Impairment loss during the year	-
<b>At 31 March 2025</b>	<b>265.17</b>

Goodwill represents the excess of the purchase price over the fair value of the identifiable net assets of acquired companies. Goodwill arising out of business combination is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGU") expected to benefit from the synergies of the combination. Goodwill is not amortised, instead it is tested for impairment annually, or more frequently if indication of impairment exists. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of a subsidiary the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

The Parent Company on 24 June 2024, has acquired 90% paid-up equity share capital of Leaf Studios Private Limited for a total purchase consideration of 275.40 Lacs.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

The acquisition was accounted for as a business combination using the acquisition method of accounting in accordance with Ind AS 103 'Business Combinations' and the group has completed the process of ascertaining fair value of the assets acquired and liabilities assumed for the purpose of allocating the purchase price. The value of Goodwill on acquisition has been arrived as under:

(Amount in Lacs)	
Particulars	31 March 2025
Purchase Consideration as per Ind AS 103	275.40
Non-Controlling Interest	1.14
<b>Fair Value of Net Identifiable assets acquired on 24 June 2025</b>	
- net assets taken over	11.37
<b>Goodwill</b>	<b>265.17</b>

### 5 RIGHT OF USE ASSET

The Parent 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 2025 are as follows:

(Amount in Lacs)	
Particular	Amount
<b>Gross Carrying Value</b>	
<b>As at 31 March 2023</b>	<b>2,447.80</b>
Additions	683.37
Acquired through Consolidation	81.72
Sale/Deduction	-
As at 31 March 2024	3,212.89
<b>Additions</b>	<b>1,842.69</b>
Acquired through Consolidation	-
Sale/Deduction	1,045.38
<b>As at 31 March 2025</b>	<b>4,010.20</b>
<b>Accumulated Depreciation</b>	
<b>As at 31 March 2023</b>	<b>1,018.43</b>
Acquired through Consolidation	2.28
For the year	640.93
<b>As at 31 March 2024</b>	<b>1,661.64</b>
Acquired through Consolidation	-
For the year	698.62
Sale/Deduction	661.74
<b>As at 31 March 2025</b>	<b>1,698.52</b>
Net carrying amount	
<b>As at 31 March 2025</b>	<b>2,311.68</b>
<b>As at 31 March 2024</b>	<b>1,551.25</b>

The Group'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 Group's operations. Majority of the extension and termination options held are exercisable based on mutual agreement of the Group 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.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

During the year ended 31 March 2025, the Group has recognised expense in respect of short-term leases ₹ 374.98 Lacs (31 March 2024: ₹ 252.84 Lacs) in the statement of profit and loss.

During the year ended 31 March 2025, total cash outflow in respect of leases amounted to ₹ 814.80 Lacs (31 March, 2024: ₹ 734.49 Lacs).

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

### 6 INVESTMENTS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
<b>(a) Classified as FVTOCI</b>		
Investment in Unquoted Equity Instruments		
<b>M K Distributors Private Limited</b>		
40 (40 as at 31 March 2024) Equity Shares of ₹ 10/- each fully paid up	0.45	0.45
<b>(b) Classified as FVTPL</b>		
Investments in Mutual Funds		
SBI Short Term Debt Fund (under Lien)	199.13	184.28
6,34,256.18 units (March 2024: 6,34,256.18 units)		
Bajaj Allianz Secure Gain Fund		
49,320.73 units (March 2024: 49,321.77 units)	28.88	26.63
<b>(c) Carried at amortised cost</b>		
Investment in Others		
<b>Government Securities (NSC VIII Issue)</b>	0.09	0.09
Aggregate amount of Unquoted Investments	<b>228.55</b>	<b>211.45</b>

### 7 OTHER FINANCIAL ASSETS - NON CURRENT

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Bank deposits with more than 12 months maturity under lien (Refer 21.3)	5,909.72	920.42
Unsecured Considered Good		
Security Deposits	667.20	660.72
	<b>6,576.92</b>	<b>1,581.14</b>

### 8 DEFERRED TAX ASSETS / (LIABILITIES)

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
<b>a) Deferred Tax Liabilities</b>		
(i) Property, Plant & Equipment	120.54	101.19
(ii) Fair Value Gain on Financial instrument measured at FVTPL	20.00	16.00
(iii) Fair Value Gain on Financial Instrument Measured at OCI	-	-
Gross Deferred Tax Liabilities	<b>140.54</b>	<b>117.19</b>
<b>b) Deferred Tax Assets</b>		
(i) Provision for bad and doubtful debts	43.65	50.00
(ii) Right of Use Asset	42.30	43.16
(iii) Employee Benefits and Others	145.79	116.00
Gross Deferred Tax Assets	<b>231.74</b>	<b>209.16</b>
Net Deferred tax Assets / (Liabilities)	<b>91.20</b>	<b>91.97</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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

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

Particulars	(Amount in Lacs)						
	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
<b>As At 31 March 2023</b>	<b>(84.00)</b>	<b>(36.00)</b>	-	<b>50.00</b>	<b>35.00</b>	<b>107.00</b>	<b>72.00</b>
(Charged) / credited to :							
- Profit or Loss	(17.19)	20.00	-	-	8.16	10.99	21.96
- Other Comprehensive Income	-	-	-	-	-	(1.99)	(1.99)
<b>As At 31 March 2024</b>	<b>(101.19)</b>	<b>(16.00)</b>	-	<b>50.00</b>	<b>43.16</b>	<b>116.00</b>	<b>91.97</b>
(Charged) / credited to :							
- Profit or Loss	(19.35)	(4.00)	-	(6.35)	(0.86)	24.47	(6.09)
- Other Comprehensive Income	-	-	-	-	-	5.32	5.32
<b>As At 31 March 2025</b>	<b>(120.54)</b>	<b>(20.00)</b>	-	<b>43.65</b>	<b>42.30</b>	<b>145.79</b>	<b>91.20</b>

### 9 INVENTORIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
(Valued at lower of cost or net realisable value)		
Stock-in-Trade	1,01,118.84	95,500.72
	<b>1,01,118.84</b>	<b>95,500.72</b>
The above includes goods in transit of	12,524.68	19,691.52

### 10 TRADE RECEIVABLES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
(a) Considered good - Unsecured	1,49,481.00	1,25,382.17
(b) Credit Impaired	276.11	227.95
Less: Allowance for Credit Losses	(276.11)	(227.95)
	<b>1,49,481.00</b>	<b>1,25,382.17</b>

(i) In determining allowances for credit losses of trade receivables, the Group 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 Group.

(iii) There are no debts due by directors or other officers of the Group 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 other than those mentioned in Note No. 45.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

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

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Balance at the beginning of the year	227.95	199.88
Less: Bad Debts	(79.77)	(16.98)
Charge/(release) during the year	127.93	45.06
Balance at the end of the year	<b>276.11</b>	<b>227.95</b>

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

Particulars	(Amount in Lacs)					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2025</b>						
<b>Undisputed Trade receivables</b>						
- Considered Good	1,46,076.60	1,645.72	557.00	60.13	230.64	1,48,570.09
- Credit Impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
- Considered Good	152.32	86.71	380.20	236.36	55.32	910.91
- Credit Impaired	26.87	15.30	67.10	41.71	125.13	276.11
<b>Gross Total</b>	<b>1,46,255.79</b>	<b>1,747.73</b>	<b>1,004.30</b>	<b>338.20</b>	<b>411.09</b>	<b>1,49,757.11</b>
Allowance for credit losses						(276.11)
<b>Net Total</b>						<b>1,49,481.00</b>
<b>As at 31 March 2024</b>						
<b>Undisputed Trade receivables</b>						
- Considered Good	1,23,169.85	997.23	67.99	12.18	332.29	1,24,579.55
- Credit Impaired	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
- Considered Good	-	20.16	245.28	369.04	168.15	802.63
- Credit Impaired	-	3.55	43.29	65.12	115.99	227.96
<b>Gross Total</b>	<b>1,23,169.85</b>	<b>1,020.94</b>	<b>356.56</b>	<b>446.34</b>	<b>616.43</b>	<b>1,25,610.13</b>
Allowance for credit losses						(227.96)
<b>Net Total</b>						<b>1,25,382.17</b>

## 11 CASH AND CASH EQUIVALENTS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Cash on Hand	38.23	11.58
Balance with Banks		
- in current accounts	1,049.20	375.62
- in Cash Credit accounts	1,424.50	1,940.24
	<b>2,511.93</b>	<b>2,327.44</b>

(i) Cash on hand includes balance of US\$ 21 and US\$ 22 equivalent to ₹ 0.02 Lacs and ₹ 0.02 Lacs for the year ended 31 March 2025 and 31 March 2024 respectively and UAE Dirhams 73107 equivalent to ₹ 17.00 Lacs for the year ended 31 March 2025.

(ii) Balances with Banks in current account includes balance of UAE Dirhams 479828 along with US\$ 3527 and US\$ 9237 equivalent to ₹ 114.63 Lacs and ₹ 7.70 Lacs for the year ended 31 March 2025 and 31 March 2024 respectively.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 12 BANK BALANCES OTHER THAN (II) ABOVE

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Deposits with Banks under Lien* (Refer Note 21.3)	5,566.90	9,630.22
	<b>5,566.90</b>	<b>9,630.22</b>

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

### 13 LOANS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Loans and Advances to Others	-	0.16
	<b>-</b>	<b>0.16</b>

### 14 OTHER FINANCIAL ASSETS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
<b>(Unsecured and Considered good)</b>		
Interest Accrued but not Due	270.64	260.91
	<b>270.64</b>	<b>260.91</b>

### 15 OTHER CURRENT ASSETS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Advance to Suppliers	1,896.94	744.35
Balances with Statutory Bodies	13,820.37	11,560.64
Additional duty of Customs (SAD) Refundable Account (Refer Note 15.1)	209.30	209.30
Prepaid expenses	1,142.34	339.90
Advance to employees	47.45	41.33
Customs duty Refundable Claim (Refer Note 15.2)	640.66	640.66
Stripe Clearing	1.25	-
Prepaid Lease Liabilities	-	0.87
	<b>17,758.31</b>	<b>13,537.05</b>

**15.1** The Company has filed for refund of Special Additional Duty of Custom with Commissioner of Custom, Chennai.

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

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 16 OTHER FINANCIAL ASSETS

(Amount in Lacs)

Particulars	31 March 2025		31 March 2024	
	Nos.	Amount	Nos.	Amount
<b>Authorised Share Capital</b>				
Equity shares of ₹ 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
<b>Issued, subscribed &amp; paid up Share Capital</b>				
Equity shares of ₹ 10/- each	1,04,93,600	1,049.36	1,04,93,600	1,049.36

#### 16.1 Terms/Rights attached to Shares of Parent Company

The Parent 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 of the Parent Company 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 Parent Company, after distribution of all preferential amounts, in proportion of their shareholding.

**16.2** 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 2025.

**16.3** No Shares has been bought back during the period of 5 years preceding 31 March 2025.

**16.4** During the Financial Year 2024-25, the Parent Company has paid final dividend of Re. 1.50 per share for the Financial Year 2023-24 (Previous Financial Year 2023-24: Re. 1.50 per share for the Financial Year 2022-23).

**16.5** Details of shareholders holding more than 5% shares in the Parent Company

Name of shareholders	31 March 2025		31 March 2024	
	Nos.	% of holding	Nos.	% of holding
Vishnu Kumar Bhandari	26,30,325	25.07%	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	30,30,000	28.87%	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%

**16.6** Shareholding of Promoters (given for each class of shares separately)

#### Shares held by promoters in the Parent Company at the end of the 31 March 2025

SL No.	Name of the shareholder	31 March 2025		31 March 2024		% Change during the year
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	
1	Vishnu Kumar Bhandari	26,30,325	25.07%	26,06,600	24.84%	0.91%
2	M K Distributors Pvt. Ltd.	30,30,000	28.87%	30,20,000	28.78%	0.33%
3	Ivory Finvest Ltd.	12,69,000	12.09%	12,69,000	12.09%	0.00%
4	Vishnu Kumar Bhandari (Huf)	9,09,750	8.67%	9,09,750	8.67%	0.00%
5	Shobha Bhandari	3,70,400	3.53%	3,70,400	3.53%	0.00%
6	Vipul Bhandari	8,48,500	8.09%	8,48,500	8.09%	0.00%
7	Nupur Bhandari	31,250	0.30%	31,250	0.30%	0.00%
8	Gayatri Devi Bhandari	-	0.00%	13,750	0.13%	(100.00%)
9	Madhur Bhandari	-	0.00%	9,375	0.09%	(100.00%)
10	Nirmala Devi Somani	-	0.00%	500	0.00%	(100.00%)
11	Shivani Rahul Somani	-	0.00%	100	0.00%	(100.00%)

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 17 OTHER EQUITY

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
<b>Securities Premium</b>		
Opening Balance	1,868.60	1,868.60
Addition/(deduction) during the year	-	-
Closing Balance	<b>1,868.60</b>	<b>1,868.60</b>
<b>General reserve</b>		
Opening Balance	2,238.41	2,038.41
Addition/(deduction) during the year	200.00	200.00
Closing Balance	<b>2,438.41</b>	<b>2,238.41</b>
<b>Retained earnings</b>		
Opening Balance	47,483.84	37,967.45
Profit for the year	8,693.86	9,873.79
Transferred to General Reserve	(200.00)	(200.00)
Dividend Paid	(157.40)	(157.40)
Closing Balance	<b>55,820.30</b>	<b>47,483.84</b>
<b>Other Comprehensive Income</b>		
(a) Remeasurement of Employee Defined Benefit Plan		
Opening Balance	(30.31)	(36.24)
During the year	(15.82)	5.93
Closing Balance	<b>(46.13)</b>	<b>(30.31)</b>
(b) FVOCI Equity Instruments		
Opening Balance	0.05	0.05
Change in fair value of FVOCI equity instruments	-	-
Closing Balance	<b>0.05</b>	<b>0.05</b>
(c) Foreign Currency Translation Reserve		
Opening Balance	13.02	17.74
During the year	(4.35)	(4.72)
Closing Balance	<b>8.68</b>	<b>13.02</b>
<b>Capital Reserve</b>		
Opening Balance	9.60	-
During the year	5.88	9.60
Closing Balance	<b>15.48</b>	<b>9.60</b>
<b>Non Controlling Interest</b>		
Opening Balance	13.00	-
During the year	23.94	13.00
Closing Balance	<b>36.94</b>	<b>13.00</b>
<b>Total Other equity</b>	<b>60,142.32</b>	<b>51,596.21</b>

#### 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.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 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. However, the Parent Company has kept the same practice of transferring ₹ 200 Lacs every year to the General Reserve.

### Retained Earnings

This reserve represents the cumulative profits of the Group 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 Group 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 Parent Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

### Foreign Currency Translation Reserve

Exchange differences arising on translation of the foreign subsidiary are recognised in statement of profit and loss as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

### Non-Controlling Interest

The Parent has 2 subsidiaries namely PointekGlobal Innovations Private Limited and Leaf Studios Private Limited (immaterial subsidiaries) with non-controlling interest (NCI)/ownership interest and voting rights held by NCI of both the subsidiaries are 10%. For these subsidiaries the profit/(loss) allocated to the NCI for the year is ₹ 22.80 Lacs (P.Y. ₹ 1.80 Lacs) in aggregate and NCI carrying value is ₹ 36.94 Lacs (P.Y. ₹ 13.00 Lacs) in aggregate.

### Remeasurements of Employee Defined Benefit Plan

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

## 18 BORROWINGS - NON CURRENT FINANCIAL LIABILITIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Secured		
Term Loans from banks	-	916.38
From Related Parties	242.84	2.84
	<b>242.84</b>	<b>919.22</b>

## 19 LEASE LIABILITIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Lease Liabilities (Refer Note No 38)	1,650.49	1,650.49
	<b>1,650.49</b>	<b>1,650.49</b>

## 20 PROVISIONS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Provision for Gratuity (Refer Note No 39)	158.72	106.76
Provision for Leave Encashment	327.40	292.92
	<b>486.12</b>	<b>399.68</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

## 21 BORROWINGS

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
<b>Secured</b>		
Working Capital Loan from Banks (WCCL)		
Cash Credit account with Scheduled Bank	22,243.70	17,602.85
Channel Finance Facilities from Scheduled Bank	13,407.69	17,463.40
Current Maturities of Vehicle loans from banks and financial institutions	-	16.17
Current Maturities of Term loans from banks	908.68	984.52
<b>Unsecured</b>		
From Banks and Financial Institutions	19,280.99	16,178.87
From Related Party - Body Corporate	120.00	225.00
From Directors and Shareholders	40.00	490.00
	<b>56,001.06</b>	<b>52,960.81</b>

21.1 Unsecured Loan from Related Party carry Interest Rate of 7% and are repayable on demand. (Refer Note No. 45)

### 21.2 Breakup of Working Capital Loan

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Karnataka Bank Ltd	2,164.13	1,939.66
State Bank of India	7,585.01	5,747.26
ICICI Bank Ltd	2,588.09	1,415.93
HDFC Bank	3,906.47	2,500.00
Citi Bank	4,000.00	4,000.00
Yes Bank Limited	2,000.00	2,000.00
<b>Total</b>	<b>22,243.70</b>	<b>17,602.85</b>

21.3 The interest rate of the secured and unsecured borrowings ranges from 7.50%-10.50%

21.4 The nature and security of secured working capital loans:

- secured by pari passu charge on stock and book debts.
- first/subservient pari-passu charge over all present as well as future current assets of the borrower.
- secured by pari passu charge on stock, book debts along with personal guarantees of directors.

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

21.6 The Parent 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
						(Amount in Lacs)
State Bank of India and consortium of banks	24,500.00	Mar-25	99,086.21	85,823.85	13,262.36	The difference arises due to derecognition of receivables in compliance with Ind AS 109. The stock statement includes such receivables, whereas they are excluded from the financial statements.

## 22 LEASE LIABILITIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Lease Liabilities (Refer Note No 38)	829.34	675.84
	<b>829.34</b>	<b>675.84</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 23 TRADE PAYABLES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
- Total Outstanding dues to micro and small enterprises	73.36	240.82
- Total Outstanding dues to creditors other than micro and small enterprises	1,64,702.63	1,40,418.43
	<b>1,64,775.99</b>	<b>1,40,659.25</b>

23.1 Amount due to micro enterprises and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosure relating to micro enterprises and small enterprises is as below:

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
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;	73.36	240.82
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	-	-

23.2 The Group 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 Group owes no money to any MSME suppliers of goods.

23.3 The ageing of trade payables is as below:

Particulars	(Amount in Lacs)				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2025</b>					
<b>Undisputed</b>					
- MSME	73.36	-	-	-	73.36
- Others	1,64,647.23	10.98	0.30	21.62	1,64,680.13
<b>Disputed</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	1,64,720.59	10.98	0.30	21.62	1,64,753.49
Add: Unbilled Dues					22.50
<b>Total</b>	<b>1,64,720.59</b>	<b>10.98</b>	<b>0.30</b>	<b>21.62</b>	<b>1,64,775.99</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

(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	
<b>As at 31 March 2024</b>					
<b>Undisputed</b>					
- MSME	240.82	-	-	-	240.82
- Others	1,40,317.68	24.77	15.83	39.45	1,40,397.73
<b>Disputed</b>					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-
	1,40,558.50	24.77	15.83	39.45	1,40,638.55
Add: Unbilled Dues					20.70
<b>Total</b>	<b>1,40,558.50</b>	<b>24.77</b>	<b>15.83</b>	<b>39.45</b>	<b>1,40,659.25</b>

### 24 OTHER FINANCIAL LIABILITIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Interest accrued but not due	7.70	15.56
Security Deposits	17.62	17.62
Provision for Deferred Consideration for Purchase of Subsidiary	82.62	-
	<b>107.94</b>	<b>33.18</b>

### 25 PROVISIONS- CURRENT

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Provision for Leave Encashment	60.20	60.00
Provision for Gratuity (Refer Note No 39)	0.23	-
Provision for Outstanding Expenses	1,732.90	1,580.62
Provision for Incentive to Employees	230.86	216.92
Provision for Service	78.12	-
	<b>2,102.31</b>	<b>1,857.54</b>

### 26 CURRENT TAX LIABILITIES (NET)

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Provision for Tax (Net of Advance Tax and TDS)	284.36	353.71
<b>Net Current Tax (Assets) / Liabilities</b>	<b>284.36</b>	<b>353.71</b>

### 27 OTHER CURRENT LIABILITIES

Particulars	(Amount in Lacs)	
	31 March 2025	31 March 2024
Advance from customers	924.32	707.61
Other Liabilities		
Statutory Dues	352.70	314.22
	<b>1,277.02</b>	<b>1,021.83</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 28 REVENUE FROM OPERATIONS

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
<b>Revenue from Contract with Customers</b>		
Sale of Goods	6,70,177.46	6,47,170.54
Sale of Services	31,909.83	27,715.22
	<b>7,02,087.29</b>	<b>6,74,885.76</b>

28.1 The Group deals in IT products, Peripherals, Flat Panel Displays, Wearable devices, Cloud Computing and IT Services.

Reconciliation of Revenue from contract with customers with the contracted price:

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Contract Price	6,90,373.27	6,62,755.84
Less: Trade Discounts, Volume rebates, etc.	20,195.81	15,585.30
Revenue from Contract with Customers	<b>6,70,177.46</b>	<b>6,47,170.54</b>

#### Products

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

### 29 OTHER INCOME

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Interest Income on Fixed Deposits with Banks	683.30	568.74
Interest Income on delayed payments by customers	749.07	1,194.90
Income from Lease Termination	4.75	0.36
Profit on sale of investments measured as FVTPL	-	63.57
Net gain on fair value changes of derivative instruments	111.83	-
Insurance Claims	72.88	44.44
Gain/(Loss) on non current investments classified as FVTPL	17.08	14.81
Liability written back	111.36	19.42
Miscellaneous Income	128.98	43.40
Realised Foreign Exchange Gain	-	12.78
Profit on sale of Property, Plant and Equipment	25.13	-
	<b>1,904.38</b>	<b>1,962.43</b>

### 30 PURCHASE OF STOCK-IN-TRADE

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Purchase of Goods and Services	6,72,352.17	6,68,235.58
	<b>6,72,352.17</b>	<b>6,68,235.58</b>
The above includes goods in transit of	12,524.68	19,691.52

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 31 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Inventory at the beginning of the year	95,500.72	68,195.75
Add: Pursuant to acquisition (Refer Note 31(i))	155.56	28.17
Total Opening Inventory	95,656.28	68,223.92
Inventory at the end of the year	1,01,118.84	95,500.72
<b>Total (increase) / decrease in inventories</b>	<b>(5,462.56)</b>	<b>(27,276.80)</b>

(i) The opening inventory for 31 March 2025 includes the value of inventory of one of its subsidiary, Leaf Studios Private Limited, as on the date of acquisition.

### 32 EMPLOYEE BENEFIT EXPENSES

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Salaries and Wages	8,062.17	7,401.94
Directors' Remuneration	719.67	586.69
Contribution to Gratuity fund (Refer Note No 39)	89.79	73.23
Contribution to Provident and Other Funds	234.50	199.35
Staff Welfare Expenses	239.09	245.51
	<b>9,345.22</b>	<b>8,506.72</b>

### 33 FINANCE COST

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Interest on Loans from Banks and Financial Institutions	4,344.68	4,544.05
Interest on Loan from Related Parties	30.25	-
Interest on Lease Obligations	200.81	153.69
Other borrowing costs	75.40	25.47
	<b>4,651.14</b>	<b>4,723.21</b>

### 34 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Depreciation on Property, Plant and Equipment	274.49	170.57
Depreciation on Right of Use Assets	698.62	640.94
Amortisation of Intangible Assets	11.54	19.46
	<b>984.65</b>	<b>830.97</b>

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**35 OTHER EXPENSE**

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
Vehicle Expenses	41.48	33.91
Travelling Expenses	777.29	634.16
Repair & Maintenance Expense	112.75	109.39
Conveyance Expenses	191.74	167.06
Insurance Expenses	555.57	365.09
Freight and Handling charges	3,195.91	2,672.53
Foreign Exchange Loss	144.86	142.34
Professional and legal expenses	634.29	577.02
Electricity and Maintenance charges	68.03	59.39
Postage, Telephone, Fax and courier services etc	131.47	62.89
Commission paid	86.00	449.62
Auditors' Remuneration		
-Audit Fees	25.65	22.64
-Certification	1.00	2.00
-Tax Audit Fees	1.20	1.00
Rent Paid (Refer Note No 35.1)	405.44	253.27
Provision for Doubtful Debts	48.16	28.08
Bad Debt Written Off	79.77	16.98
Provision for Warranty	78.12	-
Subscription and Membership Fees	20.68	44.13
Advertisement & Business Promotion	2,283.57	1,650.94
Consumable Stores	4.41	1.89
Net loss on fair value changes of derivative instruments	-	25.01
Rates and Taxes	22.26	19.52
Office Maintenance	235.90	271.42
Printing & Stationery	113.44	97.55
Bank Charges	526.18	507.51
Corporate Social Responsibility Expenses (Refer Note No. 35.2)	259.46	216.37
Loss on disposal of Property, Plant and Equipment	-	7.69
Lease Expenses	0.33	0.39
Stripe Charges	0.73	-
Miscellaneous Expenses	88.19	65.37
Waste Disposal Expenses	136.47	104.93
	<b>10,270.35</b>	<b>8,610.09</b>

**35.1** Rental expense recorded for short-term leases and low value lease.

**35.2** 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 Parent 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 2025 (Contd.)**

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
(a) Gross amount required to be spent by the Company during the year	259.47	216.37
(b) Amount spent during the year	107.89	92.43
(c) Other Income received	14.49	9.40
(d) Shortfall at the end of the year	166.06	133.34
(e) Total of previous years shortfall	234.74	147.40
(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	35.00	37.00
(i) Where a provision is made w.r.t liability incurred, the movement in provision during the year should be shown separately. *	400.80	280.74

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

\*\*The Parent Company has incurred CSR expenditure directly and through its Related Trust M/s Supertron Foundation during the financial year ending 31 March 2025 for social welfare cause.

**36 EARNINGS PER SHARE**

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
Profit for the year (₹ in Lacs)	8,693.86	9,875.59
Weighted Average No. of Equity Share Outstanding (Number of Shares)	1,04,93,600	1,04,93,600
Nominal value of ordinary share (in ₹)	10	10
Basic and Diluted Earnings per share (in ₹)	82.85	94.11

**37 TAX EXPENSES**

**37.1 Amount recognised in Profit or Loss**

Particulars	(Amount in Lacs)	
	Year ended 31 March 2025	Year Ended 31 March 2024
<i>Current Tax:</i>		
Income Tax for the year	3,142.61	3,414.33
Charge/(Credit) in respect of Current Tax for earlier years	(14.66)	(49.05)
<b>Total Current Tax</b>	<b>3,127.95</b>	<b>3,365.28</b>
<i>Deferred Tax:</i>		
Origination and Reversal of Temporary Differences	6.09	(22.44)
Impact of change in tax rate	-	-
<b>Total Deferred Tax</b>	<b>6.09</b>	<b>(22.44)</b>
<b>Total Tax Expenses</b>	<b>3,134.04</b>	<b>3,342.85</b>

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**37.2 Amount recognised in Other Comprehensive Income**

(Amount in Lacs)

Particulars	Year ended 31 March 2025	Year Ended 31 March 2024
The Tax (Charge) / Credit arising on Income and Expenses recognised in Other Comprehensive Income is as follows:		
<b>Deferred Tax</b>		
<i>On Items that will not be Reclassified to Profit or Loss</i>		
Remeasurement Gains/(Losses) on Defined Benefit Plans	5.32	(1.99)
Equity Instruments through OCI	-	-
<b>Total</b>	<b>5.32</b>	<b>(1.99)</b>

**37.3** The Group is subject to taxation in India and in Singapore regions. The income tax rates of the Group range from 17% to 25.168%.

**38 LEASES:**

As a Lessee

The Group'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 19 and 22 respectively. The total cash outflow for leases for the year is ₹ 1,189.78 Lacs (2024 - 987.33 Lacs) [including payments of ₹ 374.98 Lacs (2024 - ₹ 252.84 Lacs) in respect of short-term/low-value leases].

The Group 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 Group has recognised interest on lease liabilities of ₹ 200.81 Lacs under Finance Cost (2024 - ₹ 149.06 Lacs).

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, 2025	As at 31 March, 2024
1 <sup>st</sup> year	921.51	669.58
2 <sup>nd</sup> year	766.27	525.20
3 <sup>rd</sup> year	589.25	371.90
4 <sup>th</sup> year	436.80	190.70
5 <sup>th</sup> year	171.26	99.10
Beyond 5 years	27.00	63.00

The rate for discounting of lease liability ranges from 8.00% to 9.075%.

As a lessor

The Group 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 29. 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.

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

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, 2025	As at 31 March, 2024
1 <sup>st</sup> year	13.96	13.78
2 <sup>nd</sup> year	5.08	13.96
3 <sup>rd</sup> year	-	5.08
4 <sup>th</sup> year	-	-
5 <sup>th</sup> year	-	-
Beyond 5 years	-	-

**39 EMPLOYEE DEFINED BENEFIT PLAN**

**Gratuity**

The Group 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, 2025	As at 31 March, 2024
Present Value of the Defined Benefit Obligation	773.04	644.85
Fair Value of Plan Assets	614.08	538.09
Net Liabilities	<b>158.96</b>	<b>106.76</b>

**B. Bifurcation of Net Liability**

(Amount in Lacs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current Liability (Short Term)	0.24	-
Non Current Liability (Long Term)	158.72	106.76
Net Liability	<b>158.96</b>	<b>106.76</b>

**C. Change in defined benefit obligations**

(Amount in Lacs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>As At 1 April</b>	644.85	557.22
Current Service Cost	82.10	64.10
Interest Expense/ (Income)	46.40	41.88
<b>Amount recognised in Statement of Profit and Loss</b>	<b>128.50</b>	<b>105.98</b>
Actuarial (Gain)/Loss arising from changes in-		
- Demographic Assumptions		
- Financial Assumptions	27.96	15.90
- Experience Adjustments	4.58	(5.85)
<b>Amount recognised in Other Comprehensive Income</b>	<b>32.54</b>	<b>10.05</b>
Benefits Paid	(34.12)	(28.40)
<b>As At 31 March</b>	<b>771.77</b>	<b>644.85</b>

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**D. Changes in Fair Value of Plan Assets**

(Amount in Lacs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Fair Value of Plan Assets at the beginning</b>	538.09	435.77
Investment Income	38.71	32.75
Employer's Contribution	60.00	80.00
Benefits paid	(34.12)	(28.40)
Return on plan assets, excluding amount recognised in net interest expense	11.39	17.97
<b>Fair Value of Plan Assets at the end</b>	<b>614.07</b>	<b>538.09</b>

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

(Amount in Lacs)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Expense/(gain) recognised in the statement of profit and loss</b>		
Current service cost	82.10	64.10
Net Interest	7.69	9.13
	<b>89.79</b>	<b>73.23</b>
<b>Expense/(gain) recognised in the Other comprehensive income</b>		
Actuarial (Gain)/Loss arising from changes in-		
- Financial Assumptions	27.96	15.90
- Experience Adjustments	4.58	(5.85)
Return on plan assets, excluding amount recognised in net interest expense	(11.39)	(17.97)
	<b>21.14</b>	<b>(7.92)</b>

**F. Actuarial Assumptions**

(Amount in Lacs)

Particulars	As At 31 March 2025	As At 31 March 2024
Discount Rate (%)	6.75%	7.20%
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 2025			Year Ended 31 March 2024		
	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%	701.64	830.21	1.00%	594.38	703.02
Salary Escalation Rate	1.00%	823.29	705.86	1.00%	698.29	597.23
Attrition Rate	50% Of Attrition Rate	768.88	751.51	50% Of Attrition Rate	654.29	632.64
Mortality Rate	10% of Mortality Rate	761.57	761.14	10% of Mortality Rate	645.09	644.61

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

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 2025	As At 31 March 2024
The Group's best estimate of Contribution during the next year	227.10	175.42

**I. Maturity**

The defined benefit obligations shall mature as follows:

(Amount in Lacs)

Particulars	As At 31 March 2025	As At 31 March 2024
1 year	113.79	104.91
2 to 5 years	223.63	171.70
6 to 10 years	356.05	307.22
More than 10 years	833.96	782.28

The weighted average duration of defined benefit obligation is 8 years (FY 2023-24: 8 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 Group is exposed to various risks in providing the above gratuity benefit which are as follows:

**Interest Rate risk:**

The plan exposes the Group 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 Group is not able to meet the short-term gratuity payouts. This may arise due to non availability 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 liability.

**Demographic Risk:**

The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group 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 liability is longer compared to duration of assets, exposing the Group 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.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 40 CAPITAL MANAGEMENT

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

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

The Group 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 Group'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 Group 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 Group is not subject to any externally imposed capital requirements. The Group 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:

Particulars	31 March 2025	31 March 2024
Long-Term Borrowings including Lease Liabilities	1,893.33	1,967.18
Short-Term Borrowings and Current Maturities of Lease Liabilities	56,830.40	53,636.64
<b>Total Borrowings (a)</b>	<b>58,723.72</b>	<b>55,603.83</b>
Less:		
Cash and Cash Equivalents	2,511.93	2,327.44
Other bank balances (Refer note 12)	5,566.90	9,630.22
Current Investments	-	-
<b>Total Cash (b)</b>	<b>8,078.83</b>	<b>11,957.66</b>
<b>Net Debt (surplus) (c = a-b)</b>	<b>50,644.90</b>	<b>43,646.17</b>
Equity Share Capital	1,049.36	1,049.36
Other Equity	60,105.38	51,583.21
<b>Total Equity (as per Balance Sheet) (d)</b>	<b>61,154.74</b>	<b>52,632.57</b>
<b>Net Debt to Equity (c/d)</b>	<b>0.83</b>	<b>0.83</b>

### Dividends Paid and Proposed by the Parent Company

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
(i) Final dividend paid for the year ended 31 March 2025 of ₹ 1.50 (31 March 2024 – ₹ 1.50) per fully paid share	(157.40)	(157.40)

### 41 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:

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Financial Assets</b>		
<b>a) Measured at Amortised Cost</b>		
i) Cash and cash equivalents	2,511.93	2,327.44
ii) Other bank balances	5,566.90	9,630.22
iii) Investment in Government Securities	0.09	0.09
iv) Trade receivables	1,49,481.00	1,25,382.17
v) Other financial assets	6,847.55	1,842.05
Sub-Total	1,64,407.47	1,39,181.98

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>b) Measured at Fair Value through Other Comprehensive Income (FVTOCI)</b>		
i) Investment in equity shares	0.45	0.45
Sub-Total	0.45	0.45
<b>c) Measured at Fair Value through Profit and Loss (FVTPL)</b>		
i) Investment in mutual fund	228.00	210.91
Sub-Total	228.00	210.91
<b>Total Financial Assets</b>	<b>1,64,635.92</b>	<b>1,39,393.34</b>
<b>Financial Liabilities</b>		
<b>a) Measured at Amortised Cost</b>		
i) Borrowings	56,243.89	53,880.02
ii) Lease Liabilities	2,479.83	1,723.80
iii) Trade payables	1,64,775.99	1,40,659.25
iv) Other financial liabilities	107.94	33.18
<b>Total Financial Liabilities</b>	<b>2,23,607.66</b>	<b>1,96,296.25</b>

#### 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 Group 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 2025			As at 31 March 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Investment in mutual fund	228.00	-	-	210.91	-	-
Investment in unquoted equity shares	-	-	0.45	-	-	0.45
<b>Total financial assets</b>	<b>228.00</b>		<b>0.45</b>	<b>210.91</b>		<b>0.45</b>

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

- (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.
- (iii) Respective 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 Group 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 2025 and 31 March 2024.

### 42 FINANCIAL RISK MANAGEMENT

The Group 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 Group'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 Parent Company's policy that derivatives are used exclusively for hedging purposes and not for trading or speculative purposes.

The Board of Directors of the Parent Company and its subsidiaries reviewed policies for managing each of these risks which are summarised below:-

#### (A) Management of Liquidity Risk

Liquidity risk is the risk that the Group 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 Group maintains sufficient cash and liquid investments available to meet its obligation.

Respective management monitors rolling forecasts of the respective entities' liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The respective 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 Group'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
<b>As at 31 March 2025</b>				
<b>Financial assets</b>				
<b>Non-derivative assets</b>				
Investments	228.55	-	228.55	228.55
Trade Receivables	1,49,481.00	1,49,481.00	-	1,49,481.00
Cash and cash equivalents	2,511.93	2,511.93	-	2,511.93
Bank Balances other than cash and cash equivalents	5,566.90	5,566.90	-	5,566.90
Other financial assets	6,847.55	270.65	6,576.92	6,847.56

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

Particulars	Amount	Within 1 year	More than 1 year	Total
<b>Financial Liabilities</b>				
<b>Non-derivative liabilities</b>				
Borrowings	56,243.89	56,001.06	242.84	56,243.89
Lease liabilities	2,479.83	829.34	1,650.49	2,479.83
Trade Payables	1,64,775.99	1,64,775.99	-	1,64,775.99
Other financial liabilities	107.94	107.94	-	107.94
<b>As at 31 March 2024</b>				
<b>Financial assets</b>				
<b>Non-derivative assets</b>				
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
<b>Financial Liabilities</b>				
<b>Non-derivative liabilities</b>				
Borrowings	53,880.02	52,960.80	919.22	53,880.02
Lease liabilities	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

#### (B) Management of Market Risk

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

- a. Currency risk
- b. Interest rate risk
- c. Security price risk

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

##### (i) Currency risk

The Group enters into transactions denominated in foreign currencies. In order to mitigate risks arising on account of foreign currency fluctuations, the Group has set the following policies with respect to foreign exchange risk management. The Group, wherever applicable have used foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions.

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 Parent Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Parent Company's foreign currency denominated creditors.

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

Particulars	As at 31 March 2025		As at 31 March 2024	
	In US\$	₹ in Lacs	In US\$	₹ in Lacs
Trade payables	1,54,26,714.72	13,348.36	1,82,95,534.65	15,253.70

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### Foreign Currency Sensitivity

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

### Derivative Financial Instruments and Risk Management

The Parent Company has entered into variety of foreign currency forward contracts to manage its exposure to fluctuations in foreign exchange rates. These financial exposures are managed in accordance with the Parent Company's risk management policies and procedures.

The Parent Company's exposure to the risk of changes in foreign exchange rates is primary on account of payment in foreign exchange for purchase of goods.

### Details of Derivative Exposures are as under:-

(Amount in Lacs)

Type of Derivative	As at 31 March 2025	
	Foreign Currency (US\$)	Local Currency (₹)
Payables:		
Foreign Currency Exposure	156.01	13,351.93
Less: Hedged through forward exchange contracts	132.50	11,383.56
Unhedged Exposure	23.51	1,968.37

### (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 Group's exposure to the risk of changes in the market interest rates relates primarily to the Group's borrowings obligations with floating interest rates. The borrowings of the Parent Company and its subsidiaries incorporated in India are principally denominated in Indian Rupees (linked to MCLR). The Group invests surplus funds in term deposits to achieve the Group's goal of maintaining liquidity, carrying manageable risk and achieving satisfactory returns.

### (iii) Security price risk

Security price risk is the risk that the fair value of a financial instrument will fluctuate due to change in market traded prices. The Group invests in liquid schemes of mutual funds (debt instruments) which are categorised as low risk products from liquidity and interest rate perspectives. The carrying amount of the Group's investments are designated as at fair value through profit or loss at the end of the reporting period. Refer Note No. 6.

### (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 Group. The Group 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 Group'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 2025, that defaults in payment obligations will occur.

#### ii) Trade receivables

Customer credit risk is managed by each business unit subject to the respective management'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 Group has no concentration of credit risk as the customer base is widely distributed both economically and geographically. The Group does not expect any material risk on account of non-performance by any of the Group's counterparties. Refer Note 1 for accounting policy on Trade Receivables.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 43 CONTINGENT LIABILITIES AND COMMITMENTS

In the ordinary course of business, the Group faces claims and assertions by various parties. The Group assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Group 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 Group 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 management of the Parent Company believes that none of the contingencies described below would have a material adverse effect on the Group's financial condition, results of operations or cash flow.

#### (a) Contingent liabilities:

(Amount in Lacs)

Particulars	As At 31 March 2025	As At 31 March 2024
Claims against the group/disputed liabilities not acknowledged as debts:		
In respect of GST Demand	9,734.07	-
In respect of Sales Tax demand	286.16	375.07
In respect of Custom Duty Demand	-	13.20
Bank Guarantees	22,164.28	29,209.20
Letters of Credit	26,904.54	12,687.23

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

In the opinion of the management of the Parent Company, 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 2025	As at 31 March 2024
Estimated amount of Contracts remaining to be executed on Capital Account	101.27	-

### 44 THE FOLLOWING NOTE HAS BEEN REPRODUCED FROM THE FINANCIAL STATEMENTS OF ONE OF THE SUBSIDIARIES, SUPERTRON ELECTRONICS PTE LIMITED (REFERRED 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.

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

**45 RELATED PARTY DISCLOSURES**

Name of the Related Parties and Description of Relationship::

**I 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 Chatterjee	Director - Prointek Global Innovations Private Limited
7	Paras Batra	Director - Leaf Studios Private Limited
8	Avinash Bansal (resigned w.e.f 01.11.2024)	Director - Leaf Studios Private Limited
9	Ayush Banka (resigned w.e.f 01.11.2024)	Director - Leaf Studios Private Limited
10	Manik Mehta (resigned w.e.f 01.11.2024)	Director - Leaf Studios Private Limited

**II Relatives of Key Managerial Personnel**

1	Bhagwani Devi Bhandari
2	Nirmala Devi Somani
3	Shobha Bhandari
4	Nupur Bhandari
5	Mihika Agarwal Bhandari
6	Pritha Ghosh

**III 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 (Proprietrix - Nupur Bhandari)

**IV Post Employment Benefit Plan**

1	Supertron Electronics Private Limited Super Annuation Fund
2	Supertron Electronics Private Limited Employees Gratuity Trust

**Notes to Consolidated Financial Statements  
for the year ended 31 March 2025 (Contd.)**

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 2025 and 31 March 2024:

		(Amount in Lacs)	
Sr No.	Particulars	Transaction 2024-25	Transaction 2023-24
<b>1</b>	<b>Interest Paid on Unsecured Loan:</b>		
	Ivory Finvest Limited	20.02	11.29
	Vishnu Kumar Bhandari	13.75	35.73
	Nupur Bhandari	2.80	2.95
	M K Distributors Pvt. Ltd.	3.28	-
	Shobha Bhandari	-	9.94
	Ramya Chatterjee	-	0.23
	Prita Ghosh	-	0.01
<b>2</b>	<b>Rent Paid</b>		
	Supercomp Electronics Pvt Ltd	72.00	72.00
	Swarnim Engineering Works Pvt Ltd	14.40	14.40
	Shobha Bhandari	4.35	4.35
<b>3</b>	<b>Professional Services</b>		
	Supercomp Electronics Private Limited	-	0.80
	Aqua Pixel	-	1.70
<b>4</b>	<b>Dividend:</b>		
	Vishnu Kumar Bhandari	35.19	39.10
	Nirmala Devi Somani	0.01	0.01
	Shobha Bhandari	5.00	5.56
	Swarnim Engineering Works Pvt. Ltd.	7.13	7.92
	Supercomp Electronics Pvt. Ltd.	11.83	13.14
	Ivory Finvest Ltd.	17.13	19.04
	Vishnu Kumar Bhandari (Huf)	12.28	13.65
	M K Distributors Pvt. Ltd.	40.77	45.30
	Karmayogi Securites Pvt. Ltd.	0.14	0.15
	Nupur Bhandari	0.42	0.47
	Vipul Bhandari	11.45	12.73
<b>5</b>	<b>Remuneration:</b>		
	Vishnu Kumar Bhandari (inclusive of perquisites)	427.00	377.31
	Nirmal Kumar Meharia	60.65	69.65
	Vibhor Agarwal	250.70	150.70
	Vipul Bhandari	185.34	180.34
	Shobha Bhandari	66.00	61.00
	Raju Chandak	48.36	48.36
	Nupur Bhandari	37.50	-
	Mihika Agarwal Bhandari	12.76	-
	Ramya Chatterjee	58.63	46.93
	Paras Batra	23.08	-
	Ayush Banka	9.74	-
<b>6</b>	<b>Sale of Goods</b>		
	Supercomp Electronics Private Limited	335.65	201.22
	Supertron Foundation	21.29	22.59
<b>7</b>	<b>Purchase of Goods</b>		
	Supercomp Electronics Private Limited	3,051.89	1,601.03

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

(Amount in Lacs)

Sr No.	Particulars	Transaction 2024-25	Transaction 2023-24
<b>8</b>	<b>CSR Expenditure</b>		
	Supertron Foundation	35.00	37.00
<b>9</b>	<b>Loan Taken</b>		
	M K Distributors Pvt. Ltd.	150.00	-
	Ivory Finvest Limited	240.00	175.00
<b>10</b>	<b>Loan Repayment</b>		
	Ivory Finvest Limited	234.60	155.00
	Vishnu Kumar Bhandari	450.00	90.00
	M K Distributors Pvt. Ltd.	30.00	-
	Shobha Bhandari	-	230.00
	Nupur Bhandari	-	10.00
	Avinash Bansal	2.81	-
	Ayush Banka	2.73	-
	Manik Mehta	2.81	-
	Paras Batra	1.23	-
<b>11</b>	<b>Security Deposit refunded</b>		
	Supercomp Electronics Private Limited	60.00	60.00
<b>12</b>	<b>Shares Issued:</b>		
	<b>Fully Paid up Equity Shares</b>		
	Ramya Chatterjee	-	10.00
<b>13</b>	<b>Post Employment Benefit Plan</b>		
	Supertron Electronics Private Limited Super Annuation Fund	60.00	38.14
	Supertron Electronics Private Limited Employees Gratuity Trust	60.00	80.00

(Amount in Lacs)

CLOSING BALANCE:		31 March 2025	31 March 2024
<b>1</b>	<b>Unsecured Loan</b>		
	Ivory Finvest Limited	240.00	225.00
	Vishnu Kumar Bhandari	-	450.00
	Nupur Bhandari	40.00	40.00
	M K Distributors Private Limited	120.00	-
	Ramya Chatterjee	2.74	2.74
	Pritha Ghosh	0.10	0.10
<b>2</b>	<b>Security Deposits</b>		
	Supercomp Electronics Private Limited	240.00	300.00

### VI Compensation to Key Management Personnel

(Amount in Lacs)

Particulars	31 March 2025	31 March 2024
Short Term Employee Benefits	1,063.50	826.36
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 group as a whole and hence segregation is not available.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### 46 SEGMENT REPORTING

The Group is primarily in the business of trading of electronic products.

Additional information:

(i) Geographical Information

(Amount in Lacs)

1	Revenue from Contract with Customers	31 March 2025	31 March 2024
	- Within India	6,98,575.96	6,74,885.76
	- Outside India	3,511.33	-
	<b>Total</b>	<b>7,02,087.29</b>	<b>6,74,885.76</b>

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

### 47 DISCLOSURE OF ADDITIONAL INFORMATION PERTAINING TO THE PARENT COMPANY, SUBSIDIARIES AND ASSOCIATES AS PER SCHEDULE III OF THE COMPANIES ACT, 2013

#### For the Year Ended 31 March 2025

Particulars	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss		OCI		TCI	
	Year 2024-25		Year 2024-25		Year 2024-25		Year 2024-25	
	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
<b>Parent Company</b>								
Supertron Electronics Private Limited	99.21%	60,705.43	97.37%	8,487.23	78.45%	(15.82)	97.41%	8,471.41
<b>Indian Subsidiaries</b>								
ProintekGlobal Innovations Private Limited	0.67%	410.55	3.22%	280.53	0.00%	-	3.23%	280.53
Leaf Studios Private Limited	(0.06%)	(35.79)	(1.16%)	(101.15)	0.00%	-	(1.16%)	(101.15)
<b>Foreign Subsidiaries</b>								
Supertron Electronics Pte Limited	0.45%	274.68	0.61%	52.79	0.00%	-	0.61%	52.79
Supertron Infotech Trading LLC	0.28%	172.63	(0.65%)	(56.57)	0.00%	-	(0.65%)	(56.57)
Consolidation adjustments and Foreign Currency Translation Reserve (FCTR)	(0.55%)	(335.81)	0.62%	53.83	21.55%	(4.35)	0.57%	49.49
<b>Total</b>	100.00%	61,191.69	100.00%	8,716.66	100.00%	(20.17)	100.00%	8,696.50

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

### For the Year Ended 31 March 2024

Particulars	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
<b>Parent Company</b>								
Supertron Electronics Private Limited	99.52%	52,391.42	99.21%	9797.16	490.08%	5.93	99.25%	9,803.09
<b>Indian Subsidiaries</b>								
ProintekGlobal Innovations Private Limited	0.25%	130.02	0.18%	17.97	0.00%	-	0.18%	17.97
<b>Foreign Subsidiaries</b>								
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%)	(4046.51)
<b>Total</b>	<b>100.00%</b>	<b>52,645.66</b>	<b>100.00%</b>	<b>9,875.60</b>	<b>100.00%</b>	<b>1.21</b>	<b>100.00%</b>	<b>9,876.80</b>

### The subsidiaries considered in the preparation of these consolidated financial statements is:

Name of Subsidiary	Principal Activity	Place of Incorporation of Business	Proportion of ownership interest and voting power held by the Group	
			31 March 2025	31 March 2024
Supertron Electronics Pte Ltd	Distribution of Information Technology and Telecommunication Products.	Singapore	99.90%	99.90%
ProintekGlobal Innovations Pvt Ltd	Interactive Flat Panel (IFP) manufacturer and dealer.	India	90.00%	90.00%
Supertron Infotech Trading LLC (w.e.f. 16 May 2024)	Cloud Computing and IT services	Dubai	100.00%	-
Leaf Studios Pvt Ltd (w.e.f. 24 June 2024)	Dealing in wearable devices.	India	90.00%	-

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

- The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 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 2025.
- 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 2025.
- The Group 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.

## Notes to Consolidated Financial Statements for the year ended 31 March 2025 (Contd.)

- The Group 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:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (ultimate beneficiaries) or
    - provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
  - The Group 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 group shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
    - provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- The Group has not operated in any crypto currency or Virtual Currency transactions.
- During the year the Group 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.
- The Group has not been declared wilful defaulter by any bank or financial institution or any other lender.
- The Accounts of the Group have been prepared on "going concern basis". The Board of Directors are of the Opinion that the Current Assets, Loans and Advances have realisation value of an amount equivalent to their stated carrying values.

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

(ii) "0.00" represent the figure below ₹ 1,000 because of rounding off the figures in Lacs.

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

### As per our 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 Prosad Mohapatro**  
Partner  
Membership No. : 217012

**Raju Chandak**  
Company Secretary  
ACS18070

Place : Kolkata  
Date : 16 September 2025







**Supertron Electronics Private Limited**  
Supertron House, 2 Cooper Lane  
Kolkata - 700001  
Website: <https://www.supertronindia.com>