



# ANNUAL REPORT 2024 - 25

SUSAN ELECTRICALS INDIA PRIVATE LIMITED



# Chairman's Message



## **Respected Shareholders,**

It gives me great pleasure to present the 18<sup>th</sup> Annual Return of the Company for the financial year 2024-25. This document reflects our continued commitment to transparency, statutory compliance, and responsible corporate governance.

The year under review has been a period of focused growth, operational strengthening, and strategic initiatives aimed at enhancing long-term value for all stakeholders. Despite evolving market conditions, we remained dedicated to operational excellence, prudent financial management, and innovation across our business verticals.

Our achievements during the year were made possible due to the unwavering support of our shareholders, the guidance of the Board, and the relentless efforts of our employees. As we look ahead, we remain committed to driving sustainable performance, strengthening our governance framework, and pursuing opportunities that align with our vision for the Company's future.

We appreciate your continued trust and confidence in our organisation. We assure you that we will remain dedicated to maintaining the highest standards of compliance, integrity, and corporate responsibility.

Warm regards,

SD/-

**Vishal Jain**

**Chairman & Director  
Susan Electricals India Private Limited**



## SUSAN ELECTRICALS INDIA PRIVATE LIMITED

CIN: U31908DL2007PTC171215

Regd. Office: B-1, Phase-II, New Mandoli, Industrial Area Delhi, East Delhi-110093

E-Mail Id: susanelectricals.india@gmail.com , Mob. No.: +91-9811301296

### NOTICE

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting of the shareholders of **Susan Electricals India Private Limited** will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11:00 A.M. at the registered office of the Company at B-1, Phase-II, New Mandoli, Industrial Area Delhi East Delhi-110093 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To consider and adopt the Annual Audited financial statements of the Company for the financial year ended March 31, 2025 consisting of the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Annual Audited financial statements of the Company for the financial year ended March 31, 2025 consisting of the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement together with accounting policies and notes forming part of the accounts, as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted.”

#### **SPECIAL BUSINESS:**

#### **2. RATIFICATION OF THE REMUNERATION OF THE COST AUDITOR**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2025-2026 to M/s Prasenjit Mukhopadhyay & Co. Cost Accountants (FRN: 102452) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2025-26, in connection with the aforesaid audit be and is hereby ratified and confirmed.”

**For and on behalf of the Board of Directors  
Susan Electricals India Private Limited**

**Date:05/09/2025**

**Place: New Delhi**

**SD/-  
Vishal Jain  
(Director)  
DIN: 01889925**

**SD/-  
Sanju Jain  
(Director)  
DIN: 06449291**

## **Notes:**

1. A Member who is entitled to attend and vote is also entitled to appoint proxy / proxies to attend and votes instead of himself and such proxy need not be a member of the Company.
2. Pursuant to the provisions of section 105 of the Companies Act, 2013 (“Act”) and the rules framed there under, a person can act as a proxy on behalf of not more than fifty members and members holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights.
3. Member holding more than ten percent of the total share capital of the company may appoint a single person as a proxy, who shall not act as a proxy for any other member. Proxies submitted on behalf of companies and other bodies corporate, societies, trust, etc., must be supported by an appropriate resolution, as applicable.
4. The Proxy Form, duly completed and signed, must reach the Registered Office of the Company not later than forty-eight hours before the time of the commencement of the meeting.
5. All alterations made in the Proxy Form should be initialed.
6. The Proxies should carry any of their identity proof i.e. a Pan Card / Aadhaar Card / Passport / Driving License / Voter ID Card / employee ID Card or such other proof at the venue of the meeting.
7. Members are requested to notify any change in their address along with the pin code, by quoting their folio number.
8. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts relating to the Special Business to be transacted at the Extra Ordinary General Meeting, forms part of this Notice.
9. A registered equity shareholder or his/her Proxy or authorized representative is requested to bring copy of the notice to the meeting and produce the attendance slip duly completed and signed at the entrance of the meeting venue.
10. 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.
11. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company certified copies of the board resolution(s) authorizing such representatives to attend and votes at the Meeting on their behalf.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 2**

The Board has approved the appointment and remuneration of Cost auditors M/s Prasenjit Mukhopadhyay as the cost Auditor of the Company for the financial year 2025-2026 on remuneration as may be decided.

In accordance with the provisions of Section 148 of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to cost auditors as recommended by the Audit Committee and approved by the Board has to be ratified by the members of the Company. Accordingly, consent of the members is sought for the payment of remuneration payable to the cost auditors for the financial year ending March 31, 2025 by passing an Ordinary Resolution as set out in Item No.2 of the notice.

None of the Directors, key managerial personnel of the Company, relatives are in any way concerned or interested financially or otherwise in the resolution as set out Item No. 2.

**For and on behalf of the Board of Directors  
Susan Electricals India Private Limited**

**Date:05/09/2025**

**Place: New Delhi**

**SD/-  
Vishal Jain  
(Director)  
DIN: 01889925**

**SD/-  
Sanju Jain  
(Director)  
DIN: 06449291**

## DIRECTOR'S REPORT

To,  
The Members,

Your directors have pleasure in presenting their 18<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

### 1. COMPANY SPECIFIC INFORMATION

#### i. Financial Summary or Highlights/Performance of the Company

The Board's Report shall be prepared based on the standalone financial statements of the company.

(All amounts in Lakhs.)

PARTICULARS	Current Year 2024-2025	Previous Year 2023-2024
Total Revenue	13672.73	10437.69
Total Expenditure	12884.28	10313.58
Profit/ (Loss) before Tax	788.45	124.12
Less:- Current Tax	268.32	-
Less:- Deferred Tax Asset	(5.90)	(2.41)
Profit for the year	502.96	126.53
Earnings per equity share	10.02	4.24

#### ii. Reserves

The Board of Directors has disclosed that amount of ₹ 502.96 (Amounts in Lakhs) has been transferred to the reserves of the company during the Financial Year 2024-25.

#### iii. Dividend

The Board of Directors has not recommended any dividend for the year ended 31.03.2025 keeping in view the future expansion plan of the Company.

#### iv. Major Events Occurred during the year

##### a) Brief Description of the Company's Working during the Year/State of Company's Affair

During the year under review, the total Profit of the company is ₹ 502.96 (Amounts in Lakhs) as against the profit of ₹ 126.53 (Amounts in Lakhs) in the previous year. The Company has recorded more Profit during the year in comparison to the previous year. Further the management has great plans for the future and very hopeful for much better results in near future.

##### b) Change in the Nature of Business, if any

No Change in the nature of the business of the Company done during the year.

c) **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There are no such material changes which have occurred during the reporting financial year which affect the financial position of the Company.

v. **Details of revision of financial statements or the Report**

The Company has not revised its financial statement or the Report in respect of any three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

## **2. GENERAL INFORMATION**

2.1 **Overview of the industry and important changes in the industry during the year.**

There are no important changes have been made in the industry during the year.

2.2 **In case of a company, which has delisted its equity shares, during the year or till the date of the Report, the particulars of delisting activity giving details like price offered pursuant to delisting offer, offer period of delisting, number of shares tendered and accepted, total consideration paid and the holding of the Promoters in the company post delisting.**

Since the Company is unlisted company, the above clause is not applicable.

## **3. CAPITAL AND DEBT STRUCTURE**

3.1 **Any changes in the capital structure of the company during the year.**

During the year under review, there were changes in the capital structure of the Company. The Authorised Share Capital of the Company was increased from ₹ 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lac Only) equity shares of ₹ 10 (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) equity shares of ₹ 10 (Rupees Ten only) each with the approval of the shareholders, and the Capital Clause of the Memorandum of Association was accordingly amended.

Further, the Company has allotted 20,40,000 equity shares of ₹ 10 each at a Premium of ₹ 20/-, resulting in an increase in the paid-up share capital of the Company.

## **4. CREDIT RATING OF SECURITIES**

The company has not done credit rating from any of the agency.

## **5. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

Company is not required to transfer any amount and any shares to the Investor Education and Protection Fund (IEPF) during the financial year.

## **6. MANAGEMENT**

6.1 **Changes in Directors and Key Managerial Personnel**

The Board of the Company is comprised of eminent persons with proven competence and integrity. Besides the experience, strong financial acumen, strategic astuteness, and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation

The Board of Directors was duly constituted and there was no change in the board by way of appointment, re-appointment, regularization, resignation, cessation etc.

#### 6.2 Declaration by Independent Director

Provisions of Section 149(6) are not applicable on the company.

#### 6.3 Number of meetings of the Board of Directors

The Board of Directors of the Company met “**45th**” times during the year under review on in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the minute’s book kept by the Company for the purpose. The intervening period between the Board Meetings were well within the maximum time between the two meetings prescribed under section 173 of the Companies Act, 2013

The details of the meetings held during the year are as under:

S. No.	Name of the Directors	Category	No. of meetings held	No. of meetings attended	Last AGM attendance
1.	Mr. Vishal Jain	Director	45	45	Present
2.	Mrs. Sanju Jain	Director	45	45	Present

#### 6.4 Committees

The Company is not required to constitute any Committees under the provisions of Section 177 & 178 of the Companies Act, 2013 and Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014.

#### 6.5 Company’s Policy on Director’s Appointment and Remuneration

The Provisions of Section 178(1) relating to constitution and nomination and remuneration committee are not applicable to the company and hence the company has not devised any policy.

#### 6.6 Board Evaluation

The Provision of Section 134(3) (p) of the Companies Act 2013 relating to board evaluation not applicable on the Company.

#### 6.7 Directors’ Responsibility Statement

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate

accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **7. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

### **7.1 Details of Subsidiary/Joint Ventures/ Associate Companies**

There were no Subsidiary/Joint Ventures/Associate Companies during the Financial Year.

### **7.2 Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement**

There were no Subsidiary/Joint Ventures/Associate Companies during the Financial Year.

## **8. DEPOSITS**

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit Rules) 2014

## **9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has not made any investments or given loans or guarantees during the year in accordance with Section 186 of the Companies Act, 2013.

## **10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All Related party transactions that were entered in to during the financial year were on arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or designated persons which may have potential conflict with interest of Company at large. Details are given in "**Annexure A**".

## **11. APPLICABILITY OF CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of the Companies Act, 2013 are not applicable to the Company. *however, company falls under the ceiling of section 135 of the Companies Act in the financial Year 2024-25 as shown in the audited balance sheet accordingly company constitute committee of CSR and arrange to spend in future on or before due.*

## **12. THE DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ARE AS FOLLOWS:**

### **(A) *Conservation of energy:***

The provisions relating to Energy Conservation Outgo, as specified under Section 134(3) (m) of the Companies Act, 2013, are not applicable to the Company. As a private company,

we do not have any significant transactions or operations that would necessitate these disclosures. However, the Company remains committed to sustainable practices and efficient resource management.

**(B) Technology absorption:**

No agreement has been entered into for technology absorption during the year under review.

**(C) Foreign exchange earnings and Outgo:**

Foreign exchange transactions during the year are recorded at the exchange rate prevailing on the date of transaction. Gains or losses arising out of fluctuations in exchange rate between transaction date and settlement date are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities are translated at the exchange rate prevailing at the year end and the resultant gain/ loss is recognized in the Statement of profit and Loss.

The Company does not have earnings and Outgo in foreign currency during the year.

**13. RISK MANAGEMENT POLICY**

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy to identify, evaluate business risks and opportunities. This policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk management policy defines the risk management approach across the enterprise at various levels including documentation and reporting. The Company has identified various risks and also has mitigation plans for each risk identified.

**14. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEE**

The Provision of Section 177(10) of the Companies Act 2013 is not applicable on the Company.

**15. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no material orders passed by the regulator or courts or tribunals which may impact the going concern status and future operations of the Company.

**16. STATUARY AUDITORS**

The Shareholders of the Company in its meeting held on 30<sup>th</sup> September, 2023 had re-appointed M/s S A R B AND ASSOCIATES, Chartered Accountant for a Further period of five years to hold office till the conclusion of the Annual General Meeting to be held in the year 2028 on such remuneration as may be mutually decided by the Board of Directors. Consent and Eligibility certificate has been obtained from the statutory auditor and further they have confirmed that they are not disqualified from continuing as Auditors of the Company.

**17. SECRETARIAL AUDIT**

The Secretarial audit under section 204 of the Companies Act 2013, and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

**18. EXPLANATION'S AND COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION AND ADVERSE REMARK OR DISCLAIMER**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not require for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**19. COMPLIANCE WITH 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 Company has complied the provisions contained in the Secretarial Standard 1, 2 and 4 and voluntarily adopted the same.

**20. EXTRACT OF THE ANNUAL RETURN**

In accordance with the provisions of Section 92(3) and 134 (3) (a) of the Companies Act, 2013 Rule 12 of Companies (Management and Administration) Rules, 2014, The Company has a website and the annual return of the company has been published on such a website as per Section 92(3) of the Companies Act, 2013. The link of the same is given here: <https://seipl.industries>

**21. COST AUDITORS**

In view of the same and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s Prasenjit Mukhopadhyay & Co. having office at Office No. S\$9, Fifth Floor, Cloud 9 Tower. Vaishali, Sector -1, Ghaziabad, Uttar Pradesh - 201010 have been appointed as Cost Auditors to conduct the audit of cost records of your company for the financial year 2024-25.

**22. PARTICULARS OF EMPLOYEES**

- (a) Particulars of the Employees related disclosures pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.
- (b) **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month.

**23. HUMAN RESOURCES**

The Company's comprehensive HR policy inter-alia provides manpower training and development, keeping in mind the growing requirement for custom trained manpower at its new initiatives. The Company's office is fully computerized. The management interacts regularly with staff members to understand their needs and problems and to create a suitable working environment.

## **24. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has advanced a policy against sexual harassment and a formal process for dealing with complaints of harassment or discrimination. The said policy is in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with provisions relating to the constitution of the Internal Complaints Committee under the said Act. The details pertaining to the number of complaints during the year have been provided below:

- a) Number of complaints received during the financial year: NIL
- b) Number of complaints disposed off during the financial year: NIL
- c) Number of complaints pending at end of the financial year: NIL
- d) number of cases pending for more than ninety days: NIL

## **25. REPORTING OF FRAUDS BY AUDITORS**

During the period under review, no frauds were reported by the auditors.

## **26. DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY**

During the period under review, there was no application made and/or no proceedings pending under Insolvency and Bankruptcy Code, 2016.

## **27. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

During the year review, there was no one time settlement of loan taken from bank and financial institution done by the company.

## **28. 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.

## **29. INTERNAL CONTROL SYSTEMS**

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

## **30. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.**

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable on company and all transaction has been recorded in the said software.

**31. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.**

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting held on 01.04.2025 and the same has been reported in Annual Return of the company.

**32. OBTAINING ISIN BY NON-SMALL COMPANIES - COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) SECOND AMENDMENT RULES, 2023 OF THE COMPANIES ACT 2013.**

Recent amendments under the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, stipulate that non-small companies must obtain an International Securities Identification Number (ISIN) for their securities to facilitate smoother trading and enhance marketability.

Your management has aware of this amendment and arrange to get ISIN to comply with this rule.

**33. ACKNOWLEDGEMENT**

We thank our customers, vendors, dealers, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our resilience to meet challenges was made possible by their hard work, solidarity, co-operation and support.

**For and on behalf of the Board of Directors  
Susan Electricals India Private Limited**

**Date: 05/09/2025**

**Place: New Delhi**

**SD/-  
Vishal Jain  
(Director)  
DIN: 01889925**

**SD/-  
Sanju Jain  
(Director)  
DIN: 06449291**

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

## CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I/We have examined the registers, records and books and papers of **SUSAN ELECTRICALS INDIA PRIVATE LIMITED** (CIN - U31908DL2007PTC171215) (hereinafter referred as “the Company”) as required to be maintained under the Companies Act, 2013 (“the Act”) and the rules made there under for the financial year ended on 31<sup>st</sup> March, 2025. In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. The Company has maintained its status as a Private Limited Company. There was no change during the financial year 2024-25;
  2. The Company has kept & maintained of registers/records & made entries therein within the time prescribed therefore;
  3. filing of forms and returns as stated in the annual return, with the Registrar of Companies or other authorities within/beyond the prescribed time;
  4. The Company has called/ convened/ held meetings of Board of Directors and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. The company has not closed its Register of Members / Security holders during the financial year 2024-25;
  6. The Company has not advanced loan to its directors and/or persons or firms or companies referred in Section 185 of the Act during the year;
  7. The Company has entered in Contracts/arrangements with related parties as specified in section 188(1) of the Act at arm length basis during the year;
  8. The Company issue and allot 20,40,000 equity shares of ₹ 10/- each at premium of ₹ 20/- further, there were no transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances done during the year. However, Authorised share capital of the company increased from ₹ 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lac Only) equity shares of ₹ 10 (Rupees Ten only) each to ₹ 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) equity shares of ₹ 10 (Rupees Ten only);
  9. There were no instances which required the company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of Transfer of shares;

10. The Company has not declared any dividend; nor required to transfer unpaid/ unclaimed dividend/other amounts to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. The Directors of the company have duly signed the audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. The Board of Directors of the Company is duly constituted. There was no appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel done during the year.
13. The appointment of the Auditors was duly made as per the provisions of section 139 of the Act.
14. The Company has not required to take any approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act, *however company has received Show Cause Notice under Section 148 of the Companies Act, 2013 dated 01.10.2025;*
15. The Company has not accepted/ renewed/ repaid any deposits.;
16. There were no borrowings made by the Company other than those mentioned in the Audited Financial Statements of the company for the financial year, from the members, Directors, relatives of Directors, banks and others. The company has created, modified & satisfied of charges during the year and forms in such respect duly filed;

S. No.	Charge ID	Charge Amount Secured (In Rs.)	Date of Creation, Modification and Satisfaction	Nature	Name of Charge Holder
1.	100777747	4,90,00,000/-	11/04/2024	Satisfaction	Godrej Finance Limited
2.	100362606	50,00,000/-	12/06/2024	Satisfaction	Punjab National Bank CLPC
3.	101013004	20,00,00,000/-	29/11/2024	Creation	Yes Bank Limited
4.	10253754	55,00,00,000/-	27/12/2024	Modification	Punjab National Bank, MCC

17. On the basis of information provided to us, the Company has not made loans and investments or given guarantees given or provided securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. The Company has altered the provisions of Memorandum of Association of the company however the company has not altered the provision Articles of Association of the Company.

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

**Place: New Delhi**  
**Date: 24/11/2025**

Sd/-  
**CS Saurabh Agrawal**  
**Partner**  
**FCS: F5430; C.P. No.: 4868**  
**UDIN: F005430G002010356**

**SUSAN ELECTRICALS INDIA PRIVATE LIMITED**

CIN: U31908DL2007PTC171215

Regd. Office: B-1, Phase-II, New Mandoli, Industrial Area Delhi, East Delhi-110093

E-Mail Id: susanelectricals.india@gmail.com , Mob. No.: +91-9811301296

**LIST OF SHAREHOLDERS AS ON 31.03.2025**

Sr. No.	Folio No.	Name	Pan No.	Gender	No. of Shares
1	1	Vishal Jain	AEWPJ4764N	Male	47,75,935
2	4	Mahak Jain	AHRPJ1620K	Female	2,21,670
3	3	Sanju Jain	AFEPJ0041H	Female	6,670
4	7	Subhash Jain	ABWPJ4988R	Male	16,670
5	5	Manish Ghai	AEHPG5766L	Male	400
6	6	Pooja Jain	AFNPJ1369K	Female	500
<b>Total</b>					<b>50,21,845</b>

**For and on behalf of the Board of Directors  
Susan Electricals India Private Limited**

**SD/-  
Vishal Jain  
(Director)  
DIN: 01889925**

**SD/-  
Sanju Jain  
(Director)  
DIN: 06449291**

**SUSAN ELECTRICALS INDIA PRIVATE LIMITED**

CIN: U31908DL2007PTC171215

Regd. Office: B-1, Phase-II, New Mandoli, Industrial Area Delhi, East Delhi-110093

E-Mail Id: susanelectricals.india@gmail.com , Mob. No.: +91-9811301296

**LIST OF DIRECTORS AS ON 31.03.2025**

Sr. No.	Name	DIN	Category	DESIGNATION
1	Mr. Vishal Jain	01889925	Promoter	Director
2	Mrs. Sanju Jain	06449291	Promoter	Director

**For and on behalf of the Board of Directors  
Susan Electricals India Private Limited**

**SD/-  
Vishal Jain  
(Director)  
DIN: 01889925**

**SD/-  
Sanju Jain  
(Director)  
DIN: 06449291**

**FORM NO. AOC -2**  
**(For the financial year 2024-25)**

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis - NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

(All amounts in Lakhs)

Name of the Related Parties	Relationship	Nature of Transaction	Amount	Date of Approval by the Board	Amount paid as advance
S M V Enterprises	Proprietorship Firm of Mrs. Mahak Jain	Purchase of raw material	56.24	-	-
		Rent Paid	1.70		
		Loan Taken	580.00		
		Loan Repaid	580.00		
		Interest Expense on Loan	5.97		
Vishal Jain	Director	Director Remuneration	9.0	-	-
		Loan Taken	988.50		
		Loan Repaid	115.00		
Subhash Jain	Relative of Key Managerial Personnel	Interest Expense on Loan	5.78	-	-
		Loan Repaid	199.41		
		Loan Taken	267.75		
Sanju Jain	Director	Director Remuneration	4.80	-	-
		Loan Taken	268.70		
		Loan Repaid	120.00		

Mahak Jain	Relative of Key Managerial Personnel	Loan Taken	119.50	-	-
		Loan Repaid	57.24		
		Interest Expense on Loan	6.94		

For and on behalf of the Board of Directors  
Susan Electricals India Private Limited

Date: 05/09/2025

Place: New Delhi

SD/-  
Vishal Jain  
(Director)  
DIN: 01889925

SD/-  
Sanju Jain  
(Director)  
DIN: 06449291

## Independent Auditor's Report

**THE MEMBERS,  
SUSAN ELECTRICALS INDIA PRIVATE LIMITED  
CIN: U31908DL2007PTC171215  
B-1, PHASE-II, NEW MANDOLI INDUSTRIAL AREA, DELHI - 110093**

### **Report on the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of **M/s. SUSAN ELECTRICALS INDIA PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and the profit and loss for the year ended on that date.

#### **Basis for Opinion**

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information obtained at the date of this auditor's report comprises the information, included in Director's report and annexure thereof, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Financial Statements**

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

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls, wherever applicable.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we

conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Change in equity dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company doesn't have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were not amounts to be required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. A) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the company 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, 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 ultimate beneficiary;
  - (B) The management has represented, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall , whether directly or indirectly, lend or invest in any other person 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 Ultimate Beneficiaries; and
  - (C) Based on audit procedures which are considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representation under sub clause (A) and (B) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.

**For M/s S A R B & Associates**  
**Chartered Accountants**  
FRN: 017437C

**SD/-**  
**(S.R. Varshney)**, Partner  
Membership No. 076749

**Place:** New Delhi  
**Date:** 05-09-2025

**UDIN: 25076749BMIAOT3973**

## **ANNEXURE - A TO THE AUDITORS' REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Advance Power Controls Limited of even date)

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- (i) In respect of Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (B) The Company has maintained proper records showing full particulars of Intangible Assets.
  - (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which assets are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
  - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In respect of Company's inventory:
- (a) As explained to us, the inventories were physically verified at reasonable intervals by the Management. In our opinion and according to the information and explanations given to us, no discrepancies of 10% or more in aggregate for each class of inventory were noticed. The discrepancies noticed on physical verification of stocks as compared to book records were not material in relation to the operation of the company and the same have been properly dealt with in the books of account.
  - (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets – Yes, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
  - (c) whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details - Yes, the quarterly returns/ statements are in agreement with the books of account of the company.

- (iii) In respect of the Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or any other parties, if so:
- (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity :
- According to the information and explanations given to us the company has not granted loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- (b) According to the information and explanations given to us, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) According to the information and explanations given to us, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- (d) According to the information and explanations given to us, the amount is not overdue during the year;
- (e) According to the information and explanations given to us, the loans or advances in the nature of loan granted has not fallen due during the year;
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) According to information and explanations provided to us, the Company has not accepted any deposits from the public under Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules made thereunder during the year. Therefore, the provisions of the Clause (v) of paragraph 3 of the order are not applicable to the company.
- (vi) As per information and explanations given to us, the provisions for the maintenance of cost records under section 148 of the Companies Act, 2013 are not applicable to the company. Therefore, the provisions of the Clause (vi) of the order are not applicable to the company.
- (vii) In respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, there were outstanding statutory dues i.e. Income Tax payable amounting to ₹ 1,99,58,512 and TDS on Interest amounting to ₹ 1,86,378 which were in arrears as on 31<sup>st</sup> March 2025 for a period of more than six months from the date it became payable.
- (c) According to the information and explanations given to us, there were no amount payable in respect of income tax, sales tax, duty of excise, service tax and value added tax or any duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) In respect of Company's Loans or Borrowings:
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the repayment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
  - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - (c) The term loan taken by the company has applied for the purpose for which it was obtained and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - (d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis.
  - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence reporting on clause 3(ix)(e) of the Order is not applicable.
  - (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year. Accordingly, reporting under clause 3(x) (a) of the Order is not applicable.
- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) During the year, no whistle-blower complaints have been received by the company.
- (xii) The Company is not a Nidhi company and hence, reporting under clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) With respect to Company's size and nature, the Company is not required to comply with internal audit system and hence, reporting under clause (xiv) is not applicable.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Companies Act, 2013 is not applicable to the company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and hence, reporting under clause 3(xvi)(a), (b), (c) and (d) is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of section 135 of the Companies Act, 2013 is not applicable on the company and hence, reporting under clause 3(xx)(a) and (b) is not applicable.

**For M/s S A R B & Associates**  
**Chartered Accountants**  
FRN: 017437C

**SD/-**  
**(S.R. Varshney), Partner**  
Membership No. 076749

**Place:** New Delhi  
**Date:** 05-09-2025

**UDIN: 25076749BMIAOT3973**

## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Advance Power Controls Limited of even date)

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

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

#### **Management’s Responsibility for Internal Financial Controls**

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 Act.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For M/s S A R B & Associates****Chartered Accountants**

FRN: 017437C

**SD/-****(S.R. Varshney)**, Partner

Membership No. 076749

**Place:** New Delhi**Date:** 05-09-2025**UDIN: 25076749BMIAOT3973**

**Susan Electicals India Private Limited**

CIN: U31908DL2007PTC171215

**Standalone Balance Sheet As at March 31, 2025**

All amounts in INR Lacs, unless otherwise stated

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
(a) Share Capital	2	502.18	298.18
(b) Reserves and Surplus	3	1,304.81	393.85
<b>Total Equity</b>		<b>1,806.99</b>	<b>692.03</b>
<b>2. Non-Current Liabilities</b>			
(a) Long-term Borrowings	4	96.91	179.43
(b) Long-term Provisions	5	1.31	-
<b>Total Non-Current Liabilities</b>		<b>98.22</b>	<b>179.43</b>
<b>3. Current Liabilities</b>			
(a) Short-term Borrowings	6	4,118.17	2,067.25
(b) Trade Payables	7		
Total Outstanding dues of Micro enterprises and small enterprises		187.38	-
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises		588.42	628.32
(c) Other Current Liabilities	8	338.87	254.40
(d) Short-term Provisions	9	245.80	-
<b>Total Current Liabilities</b>		<b>5,478.65</b>	<b>2,949.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,383.86</b>	<b>3,821.43</b>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	1,012.69	967.15
(b) Deferred Tax Assets (Net)	11	21.27	15.37
(c) Long-term Loans and Advances	12	-	-
(d) Other Non-Current Assets	13	402.23	136.82
<b>Total Non-Current Assets</b>		<b>1,436.19</b>	<b>1,119.34</b>
<b>2. Current assets</b>			
(a) Inventories	14	2,866.30	1,044.38
(a) Trade Receivables	15	2,505.04	1,302.98
(d) Cash and Bank Balance	16	97.63	35.07
(e) Short-term Loans and Advances		-	-
(f) Other Current Assets	17	478.70	319.66
<b>Total Current assets</b>		<b>5,947.66</b>	<b>2,702.09</b>
<b>TOTAL ASSETS</b>		<b>7,383.86</b>	<b>3,821.43</b>
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements	2-35		

**As per our Report of even date attached**
**For S A R B & Associates**  
**Chartered Accountants**  
**Firm Regn. No. 017437C**
**SD/-**  
**S.R. Varshney**  
 (Partner)  
 Membership No. 076749

 Place: New Delhi  
 Date : 05-09-2025  
 UDIN: 25076749BMIAOT3973

**For and on behalf of the Board of Directors of**  
**Susan Electicals India Private Limited**
**SD/-**  
**Vishal Jain**  
 Director  
 DIN: 01889925

 Place: Delhi  
 Date : 05-09-2025

**SD/-**  
**Sanju Jain**  
 Director  
 DIN: 06449291

**Susan Electricals India Private Limited**

CIN: U31908DL2007PTC171215

**Standalone Statement of Profit and Loss For the year ended March 31, 2025**

All amounts in INR Lacs, unless otherwise stated

Particulars	Note No	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from operations	18	13,652.64	10,428.69
II. Other Income	19	20.08	9.00
<b>III. Total Income (I +II)</b>		<b>13,672.73</b>	<b>10,437.69</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed	20	11,733.64	9,212.23
Changes in the Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	(463.87)	(168.58)
Employee Benefits Expense	22	469.90	414.42
Finance Costs	23	347.07	187.89
Depreciation and Amortization Expense	24	95.70	70.06
Other Expenses	25	701.84	597.55
<b>Total Expenses (IV)</b>		<b>12,884.28</b>	<b>10,313.58</b>
<b>V. Profit/(Loss) exceptional and extraordinary items (III-IV)</b>		<b>788.45</b>	<b>124.12</b>
VI. Exceptional Items	26	23.08	-
<b>VII. Profit/(Loss) before extraordinary items (V-VII)</b>		<b>765.37</b>	<b>124.12</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit/(Loss) before tax</b>		<b>765.37</b>	<b>124.12</b>
<b>VIII. Tax expense:</b>	27		
Current Tax		226.63	-
Income Tax adjustments for earlier years		41.69	-
Deferred Tax Charge/(Credit) (Net)		(5.90)	(2.41)
<b>IX. Profit/ (Loss) for the period (VII-VIII)</b>		<b>502.96</b>	<b>126.53</b>
<b>X. Earnings per equity share of Rs. 10/- each</b>			
Basic	30	10.02	4.24
Diluted	30	10.02	4.24
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the Financial Statements.	2-35		

**As per our Report of even date attached**

**For S A R B & Associates**  
Chartered Accountants  
Firm Regn. No. 017437C

**SD/-**  
**S.R. Varshney**  
(Partner)  
Membership No. 076749

Place: New Delhi  
Date : 05-09-2025  
UDIN: 25076749BMIAOT3973

**For and on behalf of the Board of Directors of**  
**Susan Electricals India Private Limited**

**SD/-**  
**Vishal Jain**  
Director  
DIN: 01889925

**SD/-**  
**Sanju Jain**  
Director  
DIN: 06449291

Place: Delhi  
Date : 05-09-2025

**Susan Electicals India Private Limited**

CIN: U31908DL2007PTC171215

**Standalone Cash Flow Statement For the year ended March 31, 2025**

All amounts in INR Lacs, unless otherwise stated

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Profit & Loss A/c	765.37	124.12
<b>Adjusted for :</b>		
a. Depreciation	95.70	70.06
b. Interest Expenses & Finance Cost	347.07	187.89
<b>Operating profit before working capital changes</b>	<b>1,208.14</b>	<b>382.07</b>
Adjusted for :		
a. Decrease / ( Increase ) in Inventories	(1,821.93)	(744.79)
a. Decrease / ( Increase ) in Trade Receivable	(1,202.06)	850.24
b. Decrease / ( Increase ) in Long Term Loans and Advances	-	-
c. Decrease / ( Increase ) in Other Non Current Assets	(265.41)	(35.24 )
d. Decrease / ( Increase ) in Short Term Loans and Advances	-	-
e. Decrease / ( Increase ) in Other Assets	(152.91 )	(157.29)
f. Increase / ( Decrease ) in Trade Payables	147.49	(881.71)
g. Increase / (Decrease) in Short Term Provisions	19.17	-
h. Increase / (Decrease) in Long Term Provisions	1.31	-
i. Increase / ( Decrease ) in Other current Liabilities	84.48	(108.54)
<b>Cash generated from operations</b>		
Net Income Tax (Paid)/Refund	(47.81)	(26.46)
<b>Net Cash Generated/(Used) From Operating Activities (A)</b>	<b>(2,029.52 )</b>	<b>(721.71)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITES</b>		
a. (Purchase) Sale of Fixed Assets including capital advance	(141.24 )	(404.96)
b. Investment made in shares	-	-
c. Investment made in fixed deposits	-	-
b. Investment in Subsidiaries	-	-
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>(141.24)</b>	<b>(404.96)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITES</b>		
a. Proceeds from Fresh issue of Equity shares	612.00	217.00
b. Interest & Finance Cost	(347.07)	(187.89)
c. ( Repayments ) / proceeds of long term borrowings	(82.52 )	179.43
d. ( Repayments ) / proceeds of short term borrowings	2,050.92	941.41
<b>Net Cash Generated/(Used) From Financing Activities (C)</b>	<b>2,233.32</b>	<b>1,149.95</b>
<b>Net Increase / ( Decrease ) in cash and cash equivalents (A+B+C)</b>	<b>62.56</b>	<b>23.28</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>35.07</b>	<b>11.79</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>97.63</b>	<b>35.07</b>

**Notes:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement' (revised). Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
- The above statement should be read with the material accounting policies and notes on financial statements.

**For S A R B & Associates**  
Chartered Accountants  
Firm Regn. No. 017437C

**SD/-**  
**S.R. Varshney**  
(Partner)  
Membership No. 076749

Place: New Delhi  
Date : 05-09-2025  
UDIN: 25076749BMIAOT3973

**For and on behalf of the Board of Directors of**  
**Susan Electicals India Private Limited**

**SD/-**  
**Vishal Jain**  
Director  
DIN: 01889925

Place: Delhi  
Date : 05-09-2025

**SD/-**  
**Sanju Jain**  
Director  
DIN: 06449291

## Susan Electicals India Private Limited

CIN: U31908DL2007PTC171215

## Statement of changes in equity For the year ended March 31, 2025

All amounts in INR Lacs, unless otherwise stated

Particulars	Share capital	Share Premium	Retained earnings	Revaluation Surplus	Total equity
<b>Balance at 1st April 2024</b>	<b>298.18</b>	<b>144.67</b>	<b>249.18</b>	-	<b>692.03</b>
Changes in accounting policy	-	-	-	-	-
<b>Restated balance</b>	<b>298.18</b>	<b>144.67</b>	<b>249.18</b>	-	<b>692.03</b>
<b>Changes in equity for the year 2024-25</b>					
Fresh Issue of Equity Shares	204.00	-	-	-	204.00
Share Premium	-	408.00	-	-	408.00
Dividends	-	-	-	-	-
Income for the year	-	-	502.96	-	502.96
Revaluation gain	-	-	-	-	-
<b>Balance at 31st March 2025</b>	<b>502.18</b>	<b>552.67</b>	<b>752.14</b>	-	<b>1,806.99</b>

As per our Report of even date attached

For S A R B & Associates  
Chartered Accountants  
Firm Regn. No. 017437C

SD/-  
S.R. Varshney  
(Partner)  
Membership No. 076749

Place: New Delhi  
Date : 05-09-2025  
UDIN: 25076749BMIAOT3973

For and on behalf of the Board of Directors of  
Susan Electicals India Private Limited

SD/-  
Vishal Jain  
Director  
DIN: 01889925

SD/-  
Sanju Jain  
Director  
DIN: 06449291

Place: Delhi  
Date : 05-09-2025

## Susan Electicals India Private Limited

All amounts in INR Lacs, unless otherwise stated

### 1 Notes forming part of the Standalone Financial Statements

All amounts in INR Lacs, unless otherwise stated

#### 1.01 Corporate information

Susan Electricals India Private Limited ("the Company") is a Company limited by shares domiciled in India, with its registered office situated at B-1, Phase II, Mandoli Industrial Area, East Delhi, Delhi -110093, India. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act 2013) on 10 December 2007 (U31908DL2007PTC171215). The Company is primarily engaged in the manufacturing of a wide range of cables and wires, catering to both residential and industrial needs.

#### Summary of Significant Accounting Policies

#### 1.02 Basis of Preparation of Financial Statements

The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified under the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

The Accounting policies have been consistently applied by the company and is consistent with those used in previous year.

#### 1.03 Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Although these estimates are based upon Management's best knowledge of current events, plans and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### 1.04 Property Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its Intended use.

a. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the consolidated statement of profit and loss during the period in which they are incurred.

b. Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

### 1.05 Intangible Assets

Intangible assets are carried at historical cost less accumulated amortization and impairment loss, if any. The cost of intangible assets comprises its purchase price, including any directly attributable / allocable expenditure. Subsequent expenditure on an intangible asset after its purchase/completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

### 1.06 Depreciation/ amortization

Depreciation amount for an asset is the cost of the asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment is provided on written down value method over the useful life as prescribed under the Part-C of Schedule-II of the Companies Act, 2013, which is also estimated by the management of the company to be the estimated useful life of the asset. Depreciation for assets purchased/ sold during the year is proportionally charged.

Intangible assets are amortized over their respective individual estimated useful life on a straight-line basis, commencing from the date the asset is available to the company for its use.

The company estimates the useful life for property, plant and equipment and intangible assets as under:-

Description of asset	Useful life
Buildings	60 years
Plant and Machinery: General	8 years
Plant and Machinery: Generators & Material handling lifts/ machines	5 years
Plant and Machinery: Light equipment-measuring scales etc.	3 years
Office equipments	5 years
Computers: End user devices, such as, desktops, laptops, etc	3 years
Furniture and Fitting	10 years
Motor Vehicles	8 years

### 1.07 Intangible Assets Under Development

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, attributable interest and related incidental expenses, if any.

### **1.08 Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

### **1.09 Investments**

#### **Non-Current Investment**

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

#### **Current Investment**

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

### **1.10 Revenue Recognition**

Revenue is recognized to the extent that it can be reliably measured and is probable that the economics benefit will flow to the company. Revenue from sale of goods is recognized when the significant risks & rewards of ownership of the goods are transferred to the customers. The amount recognised as revenue is exclusive of Goods and Services Tax (GST) and net of trade discounts.

### **1.11 Other Income**

Other income mainly comprises interest income on bank and other deposits, profit on sale of property, plant and equipment. Interest income is recognised in time proportionate basis.

### **1.12 Employee benefit**

Employee benefits in the form of Provident Fund and Employee State Insurance Scheme are defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Short-term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.

### **1.13 Taxes on Income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### 1.14 Preliminary Expenditure

Preliminary Expenditures are amortized fully in the year in which they are incurred.

#### 1.15 Cash and Bank Balances

Cash and Bank Balances in the balance sheet comprise cash in hand, cash at bank and cash available at site imprest account.

#### 1.16 Current and Non-Current classification

The company presents assets and liabilities in the balance sheet on current/non-current classification

(i) An asset is treated as current where it is

- Expected to be released or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period or
- Cash or cash equivalents 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.

(ii) A liability is treated as current where it is

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period
- 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.

(iii) Deferred Tax assets/liabilities are classified as non-current assets/liabilities

The operating cycle is the time between the acquisition of assets for processing and their realization/settlement in cash and cash equivalents. The companies have identified twelve months as their operating cycle for classification of their current assets and liabilities.

#### 1.17 Inventory

Inventories are value as follows:

**Raw material:** Raw materials, stores and spares are valued at lower of cost and net realisable value. Cost of raw materials, components and stores and spares is determined on a first in first out (FIFO) basis.

**Finished goods** are valued at lower of cost and net realisable value. Cost includes raw material, and direct and indirect overheads. Cost is determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

#### **1.18 Foreign currency transactions**

Foreign exchange transactions during the year are recorded at the exchange rate prevailing on the date of transaction. Gains or losses arising out of fluctuations in exchange rate between transaction date and settlement date are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities are translated at the exchange rate prevailing at the year end and the resultant gain/ loss is recognized in the Statement of profit and Loss.

#### **1.19 Borrowings Costs**

Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

#### **1.20 Related Party Disclosure**

As per Accounting Standard 18-'Related Party Disclosures' issued by the ICAI, related party means "Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions" and Related Party transaction means "a transfer of resources or obligations between related parties, regardless of whether or not a price is charged.

#### **1.21 Provisions and contingent liabilities**

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provisions or disclosure is made.

#### **1.22 Earnings Per Share (EPS)**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

**Susan Electicals India Private Limited**

All amounts in INR Lacs, unless otherwise stated

**Notes forming part of the Standalone Financial Statements**

All amounts in INR Lacs, unless otherwise stated

**2 Share Capital**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised Share Capital</b>		
No. of equity share of Rs. 10/- each	10,000,000	5,000,000
Authorised Share Capital	1,000.00	500.00
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
No. of equity share of Rs. 10/- each	5,021,845	2,981,845
Issued, Subscribed & Fully Paid-up	502.18	298.18

**Note:** The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

**2.1 Reconciliation of No. of Shares Outstanding at the end of the year***(No. of Equity Shares)*

Particulars	As at March 31, 2025	As at March 31, 2024
Shares outstanding at the beginning of the year	2,981,845	2,258,500
Shares issued during the year	2,040,000	723,345
Right share issued during the year	-	-
Bonus share issued during the year	-	-
Share outstanding at the end of the year	5,021,845	2,981,845

Reconciliation of Share Capital Outstanding at the end of the year

Particulars	As at March 31, 2025	As at March 31, 2024
Shares outstanding at the beginning of the year	370.52	298.18
Shares issued during the year	204.00	72.33
Right issued during the year	-	-
Bonus Issued during the year	-	-
Share Capital Outstanding at the end of the year	574.52	370.52

## 2.2 Details of Shareholders holding more than 5% of the aggregate shares in the company

Name of shareholders	As at March 31, 2025	As at March 31, 2024
Vishal Jain		
No. of Shares	4,775,935	2,735,935
% of holding	95.10%	91.75%
Mahak Jain		
No. of Shares	221,670	221,670
% of holding	4.41%	7.43%

## 2.3 Details of The Shareholding pattern of the promoters at the period/year end as follows:

Name of the Promoters	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
Vishal Jain	4,775,935	95.10%	2,735,935	91.75%	3.35%
Mahak Jain	221,670	4.41%	221,670	7.43%	-3.02%
Sanju Jain	6,670	0.13%	6,670	0.22%	-0.09%
Subhash Jain	16,670	0.33%	16,670	0.56%	-0.23%
Manish Ghai	400	0.01%	400	0.01%	-0.01%
Pooja Jain	500	0.01%	500	0.02%	-0.01%
	5,021,845	100.00%	2,981,845	100.00%	

## 3 Reserve & Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Securities Premium Account</b>		
Balance as per last Financial Statement	144.67	-
Add: Money received from Equity shares issued during the year	408.00	144.67
<b>Balance as at the end of the period / year</b>	<b>552.67</b>	<b>144.67</b>
<b>Statement of Profit &amp; Loss</b>		
Opening balance	249.18	143.60
Add: Profit for the Period/year	502.96	126.53
Add: Prior period adjustment	-	-
Add: Revaluation of Land	-	-
Less: Utilised for Bonus Issue	-	-
Less: Other adjustments: Tax for previous years	-	20.95
<b>Balance as at the end of the period / year</b>	<b>752.14</b>	<b>249.18</b>
<b>Reserve &amp; Surplus Balance as at the end of the period / year</b>	<b>1,304.81</b>	<b>393.85</b>

#### 4 Long-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured Loans</b>		
<b>From Banks &amp; Financial Institutions:</b>		
Vehicle loans	68.33	83.33
Less: Current Maturities of Long Term Borrowings (Refer Note No. 6)	16.61	15.00
Over Draft Facility	-	-
	<b>51.72</b>	<b>68.33</b>
<b>Unsecured Loans</b>		
<b>From Banks &amp; Financial Institutions</b>		
Business Loan	340.37	328.59
Less: Current Maturities of Long Term Borrowings (Refer Note No. 6)	295.18	217.49
	<b>45.19</b>	<b>111.11</b>
<b>Total</b>	<b>96.91</b>	<b>179.43</b>

Refer Note 4(a) Schedule of Borrowings for detailed disclosure.

#### 4(a) Schedule of Borrowings

Name of Lender	Purpose	Repayment Schedule	As at March 31, 2025			As at March 31, 2024		
			Short Term	Long Term	Total	Short Term	Long Term	Total
<b>Business Loans- Total</b>			<b>295.18</b>	<b>45.19</b>	<b>340.37</b>	<b>217.49</b>	<b>111.11</b>	<b>328.59</b>
Mahak Jain	From Related Party	On demand	88.00	-	88.00	25.74	-	25.74
Pooja Jain	From Related Party	On demand	-	-	-	-	-	-
Subash Jain	From Related Party	On demand	127.29	-	127.29	58.95	-	58.95
Vishal Jain	From Related Party	On demand	448.20	-	448.20	186.70	-	186.70
Sanju Jain	From Related Party	On demand	180.50	-	180.50	31.80	-	31.80
<b>Dropline Facility- Total</b>			<b>843.99</b>	-	<b>843.99</b>	<b>303.19</b>	-	<b>303.19</b>
<b>Grand Total</b>			<b>4,429.95</b>	<b>96.91</b>	<b>4,526.86</b>	<b>2,299.75</b>	<b>179.43</b>	<b>2,479.18</b>

## 5 Long-Term Provision

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity*	1.31	-
Provision for Bonus	-	-
<b>Total</b>	<b>1.31</b>	<b>-</b>

\* Refer Note No. 30 Employee Benefit Expense for detailed disclosure.

## 6 Short-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured Loans</b>		
<b>From Banks &amp; Financial Institutions:</b>		
Cash Credit Facility	3,274.18	1,764.06
<b>Unsecured Loans</b>		
<b>From Related Party</b>		
From Related Party (Repayable on Demand)		
Related Party	843.99	303.19
<b>Total</b>	<b>4,118.17</b>	<b>2,067.25</b>

Refer Note 4(a) Schedule of Borrowings for detailed disclosure.

## 7 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Trade Payables for Goods</b>		
(i) Total Outstanding dues of Micro enterprises and small enterprises	187.38	-
(ii) Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	588.42	628.32
<b>Trade Payables for Services</b>		
(i) Total Outstanding dues of Micro enterprises and small enterprises	-	-
(ii) Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	-	-
<b>Total</b>	<b>775.80</b>	<b>628.32</b>

**7.1 Ageing Analysis of Trade Payables as on March 31, 2025**

Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	187.38	-	-	-	-	187.38
(ii) Others	588.42	-	-	-	-	88.42
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>775.80</b>	-	-	-	-	<b>775.80</b>

**Ageing Analysis of Trade Payables as on March 31, 2024**

Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	628.27	-	0.05	-	-	28.32
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>628.27</b>	-	<b>0.05</b>	-	-	<b>28.32</b>

**8 Other Current Liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
Vehicle loans (Current Maturities of Long Term Borrowings (Refer Note No. 4)	16.61	15.00
Business Loan (Current Maturities of Long Term Borrowings (Refer Note No. 4)	295.18	217.49
Statutory dues payable	2.86	8.26
Salary Payables	4.04	1.68
Interest Payable on Unsecured Loans	16.82	-
Other expenses payable	2.36	11.96
Advances from Customer	1.00	-
<b>Total</b>	<b>338.87</b>	<b>254.40</b>

**9 Short-Term Provisions**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax	226.63	-
Provision for Gratuity *	9.10	-
Provision for Bonus	10.08	-
Provision for Interest under MSMED Act	-	-
Provision for Audit Fees	-	-
Provision for Expenditure towards Corporate Social Responsibility	-	-
<b>Total</b>	<b>245.80</b>	-

\* Refer Note No. 30 Employee Benefit Expense for detailed disclosure.

## 10 Property, Plant and Equipment

Assets	Gross Block as at	Additions during the year	Disposals during the year	Gross Block as at	Accumulated Depreciation as at	Depreciation during the year	Disposals during the year	Accumulated Depreciation as at	Net Block as at	Net Block as at
	01.04.2024			31.03.2025	01.04.2024			31.03.2025	31.03.2025	31.04.2024
Land	495.99	-	-	495.99	-	-	-	-	495.99	495.99
Buildings	278.13	-	-	278.13	13.55	12.89	-	26.43	251.70	264.59
Plant and Machinery	214.66	149.71	12.23	352.14	98.23	50.49	-	148.72	203.42	116.43
Office Equipment	27.16	7.05	-	34.21	20.94	5.13	-	26.07	8.14	6.22
Furniture & Fixture	2.54	-	-	2.54	1.57	0.25	-	1.82	0.72	0.97
Computers and Laptops	9.88	1.48	-	11.36	6.24	2.57	-	8.81	2.55	3.64
Electrical Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	165.63	1.22	6.00	160.86	86.32	24.37	-	110.69	50.17	79.31
		-	-		-	-				
<b>Total</b>	<b>1,193.99</b>	<b>159.47</b>	<b>18.23</b>	<b>1,335.23</b>	<b>226.84</b>	<b>95.70</b>	<b>-</b>	<b>322.54</b>	<b>1,012.69</b>	<b>967.15</b>

Assets	Gross Block as at	Additions during the year	Disposals during the year	Gross Block as at	Accumulated Depreciation as at	Depreciation during the year	Disposals during the year	Accumulated Depreciation as at	Net Block as at	Net Block as at
	01.04.2023			31.03.2024	01.04.2023			31.03.2024	31.03.2024	31.04.2023
Land	495.99	-	-	495.99	-	-	-	-	495.99	495.99
Buildings	64.57	213.57	-	278.13	-	13.55	-	13.55	264.59	64.57
Plant and Machinery	115.71	114.72	15.78	214.66	63.70	34.53	-	98.23	116.43	52.02
Office Equipment	23.59	3.57	-	27.16	17.34	3.60	-	20.94	6.22	6.26
Furniture & Fixture	2.54	-	-	2.54	1.23	0.34	-	1.57	0.97	1.31
Computers and Laptops	7.35	2.53	-	9.88	3.82	2.42	-	6.24	3.64	3.53
Electrical Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	79.28	89.68	3.33	165.63	70.70	15.62	-	86.32	79.31	8.58
				-				-		-
<b>Total</b>	<b>789.03</b>	<b>424.06</b>	<b>19.11</b>	<b>1,193.99</b>	<b>156.78</b>	<b>70.06</b>	<b>-</b>	<b>226.84</b>	<b>967.15</b>	<b>632.25</b>

**11 Deferred Tax Assets (Net)**

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	15.37	12.96
Add/(Less): Assets/(Liabilities) for the year	5.90	2.41
<b>Total</b>	<b>21.27</b>	<b>15.37</b>

**12 Long-term loans and advances**

Particulars	As at March 31, 2025	As at March 31, 2024
Secured, considered good		
Capital advances*	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**13 Other Non - Current Assets**

Particulars	As at March 31, 2025	As at March 31, 2024
Balance in deposits with original maturity of more than 12 months	402.23	136.82
<b>Total</b>	<b>402.23</b>	<b>136.82</b>

**14 Inventories**

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials incl. Consumables	2,119.75	761.70
Work-in-Progress	-	-
Finished Goods	746.55	282.68
<b>Total</b>	<b>2,866.30</b>	<b>1,044.38</b>

## 15 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured & Considered Good	2,505.04	1,302.98
Unsecured & Considered doubtful	-	-
Less: Provision for doubtful	-	-
<b>Total</b>	<b>2,505.04</b>	<b>1,302.98</b>

### Ageing Schedule of Trade Receivable-As at March 31, 2025

Particulars	Not Due	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	2,476.71	28.32	-	-	-	2,505.04
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

### Ageing Schedule of Trade Receivable-As at March 31, 2024

Particulars	Not Due	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	1,285.74	17.24	-	-	-	1,302.98
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

## 16 Cash and Bank Balance

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Cash and Cash Equivalents</b>		
Cash in hand	27.22	35.07
Balance With Bank (in Current Accounts)	70.41	-
Balance in overdraft account	-	-
	<b>97.63</b>	<b>35.07</b>
<b>Other Bank Balance</b>		
Balance in deposit accounts with original maturity of less than 3 months	-	-
Balance in deposit accounts with original maturity of more than 3 months and less than 12 months	-	-
Balance in deposits with original maturity of more than 12 months	402.23	136.82
	<b>402.23</b>	<b>136.82</b>
Less: Amount disclosed under Other Non-Current Assets	402.23	136.82
Less: Amount disclosed under Other Current Assets	-	-
	-	-
<b>Total</b>	<b>97.63</b>	<b>35.07</b>

## 17 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	-	-
Deposits with Bank (Maturity less than 12 months)	-	-
Security Deposits	16.73	16.73
Earnest Money Deposits	117.40	45.83
Advance to Suppliers	6.67	2.45
TDS Recoverable from NBFCs	2.41	5.35
Other Receivables	0.83	1.18
<b>Balance with Government authorities</b>		
GST Input	307.10	226.67
Advance Tax including Tax Deducted at Source	27.57	21.45
<b>Total</b>	<b>478.70</b>	<b>319.66</b>

**18 Revenue from operations**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Revenue from operations</b>		
Sales of Products	13,325.08	10,081.64
Income from Job Work services	327.57	347.05
<b>Total</b>	<b>13,652.64</b>	<b>10,428.69</b>

**19 Other Income**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on IT refund	2.10	-
Interest on FDR	17.32	8.79
Misc. Income	0.62	0.21
Liabilities Written back	0.05	
<b>Total</b>	<b>20.08</b>	<b>9.00</b>

**20 Cost of Material Consumed**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of Raw Material	761.70	185.50
Add: Purchases made during the year	13,091.69	9,788.44
Less: Closing Stock of Raw Material	2,119.75	761.70
<b>Total</b>	<b>11,733.64</b>	<b>9,212.23</b>

**21 Change in Inventories of Finished Goods**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock	282.68	114.09
Closing Stock	746.55	282.68
<b>(Increase) / decrease in Inventories</b>	<b>(463.87)</b>	<b>(168.58)</b>

**22 Employees Benefit Expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors Remuneration	13.80	13.80
Salaries, Wages & Bonus	410.32	376.10
Gratuity expenses	2.32	-
Contribution to Provident and Other Funds	3.01	2.47
Staff Welfare	40.44	22.05
<b>Total</b>	<b>469.90</b>	<b>414.42</b>

**23 Financial Charges**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expenses		
- Interest on term loan	41.71	71.37
- Interest on other	63.82	11.38
- Interest on cash credit and overdraft	187.64	54.86
Bank and other charges	45.48	46.21
Processing charges	8.41	4.08
<b>Total</b>	<b>347.07</b>	<b>187.89</b>

**24 Depreciation of Assets**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment	95.70	70.06
<b>Total</b>	<b>95.70</b>	<b>70.06</b>

**25 Other Expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Manufacturing and Other Expenses		
Job Work Charges	73.20	68.76
Service Charges	-	-
BIS Fees	4.76	4.46
Freight & Cartage Inward Exp.	21.97	27.65
Consumable Stores	18.92	16.65
Loading & Unloading Exp	6.83	0.41
Power & Fuel Expenses	128.77	101.67
Testing & Certification Fee	10.57	7.52
Repair & Maintenance-Plant & Machinery	8.14	32.21
Selling and Distribution Expenses	-	-
Advertisement & Business Promotion Expenses	27.78	6.45
Discount given	96.55	95.60
Liasoning Charges	4.37	0.62
Freight Outward	183.86	139.36
General and Administrative Expenses	-	-
Auditors remuneration	1.50	0.60
AMC Charges	-	25.42
Insurance expenses	9.99	5.45
Rent Expenses	10.24	4.94
Electricity Exp	13.96	21.01
Repair & Maintenance	3.94	5.48
Legal, Professional & Consultancy Expenses	2.79	1.36

Communication expenses	1.41	1.54
Printing and Stationery Expenses	1.68	2.09
Vehicles rent & running expenses	18.34	7.65
Rates and Taxes	9.81	1.30
Tour & Travel Expenses	27.19	6.61
Donation	0.18	0.18
Membership Fee	-	0.03
Office Expenses	1.24	1.64
R.O.C. Charges	4.50	2.00
Software Renewal Expenses	0.45	0.52
Stamp Duty	1.17	1.04
Tender Cost	6.29	5.48
Accountancy Charges	-	-
Diwali Exp.	-	-
Loss on Insurance Claim Exp.	0.38	-
Short & Excess	(0.04)	1.16
Misc Exp.	1.11	0.69
Expenditure towards Corporate Social Responsibility	-	-
<b>Total</b>	<b>701.84</b>	<b>597.55</b>

Note- Auditor's remuneration includes:

Statutory Audit Fees	1.50	0.60
Tax Audit Fees		
Other services		
<b>Total</b>	<b>1.50</b>	<b>0.60</b>

## 26 Exceptional Item - Prior Period Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Gratuity	8.09	-
Statutory Bonus	6.83	-
Interest on Unsecured Loan	8.16	-
Total	23.08	-

## 27 Tax Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Tax	226.63	-
Income Tax adjustments for earlier years	41.69	20.95
Deferred tax charge/ (benefit)	(5.90)	(2.41)
Mat credit entitlement	-	-

**28 Statement of Related Parties & Transactions**

The Company has entered into following related party transactions for the periods covered under audit.

Disclosures as required by Para 20 of Accounting Standard-AS 18"Related Parties" of the Companies (Accounting Standard) Rules, 2006

<b>A.</b>	<b>Name of the key managerial personnel/Entity/Relative of KMPs</b>	<b>Relationship</b>
	Vishal Jain	Director
	Mahak Jain	Spouse of Mr. Vishal Jain
	Sanju Jain	Director
	Subhash Jain	Spouse of Mrs. Sanju Jain
	S M V Enterprises	Proprietorship firm of Mrs. Mahak Jain, spouse of Mr. Vishal Jain

**B. Transactions with Related Parties:**

All amounts in INR Lacs, unless otherwise stated

<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
<b>A. Directors remunerations</b>		
<b>Directors</b>		
a) Vishal Jain	9.00	9.00
b) Sanju Jain	4.80	4.80
<b>B. Loan taken during the year-Directors</b>		
a) Vishal Jain	988.50	453.00
b) Sanju Jain	268.70	75.00
<b>C. Loan taken during the year-related party</b>		
a) Subhash Jain	267.75	56.50
b) Mahak Jain	119.50	32.00
c) SMV Enterprises	580.00	430.00
<b>D. Loan repaid during the year-Directors</b>		
a) Vishal Jain	115.00	223.75
b) Sanju Jain	120.00	41.20
<b>E. Loan repaid during the year-related party</b>		
a) Subhash Jain	199.41	2.55
b) Mahak Jain	57.24	7.26
c) SMV Enterprises	580.00	430.00

**F. Loan converted into Equity-Directors**

a) Vishal Jain	612.00	160.00
b) Sanju Jain	-	2.00

**G. Loan converted into Equity-Relatives**

a) Subhash Jain	-	5.00
b) Mahak Jain	-	50.00

**H. Interest Expenses on Loan Taken-Directors**

a) Vishal Jain	-	-
b) Sanju Jain	-	-

**I. Interest Expenses on Loan Taken-related party**

a) Subhash Jain	5.78	-
b) Mahak Jain	6.94	-
c) SMV Enterprises	5.97	-

**J. Rent paid-related party**

a) S M V Enterprises	1.70	-
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**K. Purchases of raw material-related party**

a) S M V Enterprises	56.24	-
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**L. Sales of raw material-related party**

a) S M V Enterprises	-	6.53
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**M. Sales of Machinery-related party**

a) S M V Enterprises	-	1.18
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**C. Balance outstanding at year/period end**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>A. Unsecured borrowings</b>		
Directors		
a) Vishal Jain	448.20	186.70
b) Sanju Jain	180.50	31.80
<b>Directors Relatives</b>		
a) Subhash Jain	127.29	58.95
b) Mahak Jain	88.00	25.74

- 29** Based on the information available, as identified by the management there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below as per books of accounts:

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount and Interest due thereon remaining unpaid to any supplier as on	187.38	-
(ii) Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iii) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(iv) The amount of interest accrued and remaining unpaid during the accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

**30 Earning Per Share**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total No. of Equity Shares at the start of the period	2,981,845.00	2,258,500.00
Shares issued during the year	2,040,000.00	723,345.00
Total No. of Equity Shares at the end of the period	5,021,845.00	2,981,845.00
Basic Earning Per Share (Rs.)	10.02	4.24
Diluted Earning Per Share (Rs.)	10.02	4.24

### 31 Employee benefit plans:

#### 1) Defined benefit plan:

The Company offers the following employee benefit schemes to its employees:

##### Gratuity

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total gross salary last drawn for each completed year of service subject to maximum of Rs. 20,00,0.00 per employee. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act. The gratuity plan for the Company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to the statement of Profit and Loss

##### Principal assumptions used in determining Gratuity

###### a) Economics assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows & have been received as input from you.

Particulars	As at 31 March 2025	As at 31 March 2024
Discount rate (%)	6.69%	7.18%
Salary Escalation rate (%)	10.00%	10.00%
Retirement Age	65 Years	65 Years

###### b) Demographic assumptions

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below have been received as input from the company.

Particulars	As at 31 March 2025	As at 31 March 2024
i) Retirement Age (Years)	65 Years	65 Years
ii) Mortality Table	100% of IALM (2012 - 14)	
iii) Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	10	10
From 31 to 44 years	10	10
Above 44 years	10	10

##### Actuarial Method

a) Company has used the projected unit credit (PUC) actuarial method to assess the plan's liabilities allowing for retirements, deaths-in-service and withdrawals (Resignations / Terminations).

b) Under the PUC method a projected accrued benefit is calculated at the beginning of the period and again at the end of the period for each benefit that will accrue for all active members of the plan. The projected accrued benefit is based on the plan accrual formula and service as at the beginning and end of the period, but using member's final compensation, projected to the age at which the employee is assumed to leave active service. The plan liability is the actuarial present value of the projected accrued benefits as on the date of valuation.

**Changes in the present value of benefit obligation**

Particulars	As at 31 March 2025	As at 31 March 2024
Present Value of Obligation as at the beginning of the year	0.00	0.00
Liability Transfer In/(Out)	0.00	0.00
Interest Cost	0.97	0.00
Past service cost	0.00	0.00
Current Service Cost	10.34	0.00
Curtailment Cost / (Credit)	0.00	0.00
Settlement Cost / (Credit)	0.00	0.00
Benefit Paid	0.00	0.00
Actuarial (gain)/Loss on obligations	(0.91)	0.00
<b>Benefit obligation at the end of the year</b>	<b>10.41</b>	<b>0.00</b>

**Fair value of plan assets**

Particulars	As at 31 March 2025	As at 31 March 2024
Fair value of Plan Assets at the beginning of period	0.00	0.00
Acquisition adjustment	0.00	0.00
Actual return on plan assets	0.00	0.00
Employer contribution	0.00	0.00
Benefits Paid	0.00	0.00
Fair value of Plan Assets at the end of period	0.00	0.00
Funded status	0.00	0.00
Excess of actual over estimated return on plan assets	0.00	0.00

**Actuarial gain/loss on plan assets**

Particulars	As at 31 March 2025	As at 31 March 2024
Expected return on plan assets	0.00	0.00
Actual return on plan assets	0.00	0.00
Actuarial gain/ (loss) on plan assets	0.00	0.00
Employer contribution	0.00	0.00
Benefits Paid	0.00	0.00

**Actuarial gain / loss recognised**

Particulars	As at 31 March 2025	As at 31 March 2024
a) Actuarial gain /(loss) for the period- obligation	(0.91)	0.00
b) Actuarial (gain)/loss for the period - plan assets	0.00	0.00
c) Total (gain)/loss for the period	(0.91)	0.00
c) Actuarial (gain) / loss recognized in the period	(0.91)	0.00

**The amounts to be recognised in balance sheet and related analysis**

Particulars	As at 31 March 2025	As at 31 March 2024
a) Present value of obligation as at the end of the period	10.41	0.00
b) Fair value of plan assets as at the end of the period	0.00	0.00
c) Funded status / Difference	(10.41)	0.00
d) Excess of actual over estimated	0.00	0.00
e) Unrecognized actuarial (gains)/losses	0.00	0.00
f) Net asset/(liability)recognized in balance sheet	(10.41)	0.00

**Expenses recognised in the Statement of Profit and Loss**

Particulars	As at 31 March 2025	As at 31 March 2024
Current Service Cost	10.34	0.00
Past service cost	0.00	0.00
Interest Cost	0.97	0.00
Actuarial (gain)/Loss	(0.91)	0.00
Net Cost	10.41	0.00

**Reconciliation statement of expense in the statement of profit and loss**

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the end of period	10.41	0.00
Present value of obligation as at the beginning of period	0.00	0.00
Benefits Paid	0.00	0.00
Actual return on plan assets	0.00	0.00
Acquisition adjustment	0.00	0.00
<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>10.41</b>	<b>0.00</b>

**Bifurcation of PBO at the end of year as per schedule III to the companies Act, 2013.**

Particulars	As at 31 March 2025	As at 31 March 2024
a) Current liability	9.10	0.00
b) Non-Current liability	1.31	0.00
<b>c) Total PBO at the end of year</b>	<b>10.41</b>	<b>0.00</b>

**32 Contingent Liabilities:**

Particulars	As at 31 March 2025	As at 31 March 2024
a. Outstanding Tax Demand with respect to any Revenue Authorities	78.34	78.34

**Note:-** A contingent liability amounting to Rs. 78.34 lakhs. This liability arises from a Income tax demand notice issued on March 22, 2024 for the tax period ending March 31, 2021

**33 Additional Regulatory Information:****33.01 Title Deeds of Immovable Property not held in the name of the Company**

There are no Title Deeds of Immovable Property not held in the name of the Company.

**33.02 Revaluation of Property, Plant and Equipment and Right-of-Use Assets**

During the year, no revaluation of Property, Plant and Equipment and Right-of-Use Assets has been done by the Company.

**33.03 Loans or Advances in the nature of Loans to specified persons (promoters, directors, KMPs, related parties) that are:**

**a. Repayable on Demand or**

**b. Without specifying any terms or period of repayment**

S.No.	Type of Borrower	As at March 31, 2025		As at March 31, 2024	
		Amount of loans or advances in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loans or advances in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
1	Promoters	-	-	-	-
2	Directors	-	-	-	-
3	Key Management Personnel	-	-	-	-
4	Related parties	-	-	-	-

There are no Loans or Advances which are granted to specified persons during the previous financial year

**33.04 Capital Work-in-Progress (CWIP)**

No Capital Work in Progress is under process.

**33.05 Intangible Assets under Development**

No Intangible Assets is under development.

**33.06 Details of Benami Properties held**

No proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

**33.07 Borrowings secured against Current Assets**

The quarterly returns or statements of current assets filed by the Company with Banks or Financial Institutions are in agreement with the books of accounts.

### 33.08 Wilful Defaulter

The Company has not defaulted in repayment of any borrowings from the banks or financial institution.

### 33.09 Relationship with Struck off Companies

The Company had no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

### 33.10 Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has no charges or satisfaction yet to be registered with ROC beyond the statutory period.

### 33.11 Compliance with number of layers of Companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 during the year.

### 33.12 The following Ratios to be disclosed:

S. No.	Ratios	Numerator	Denominator	2024-25	2023-24	% Change in ratio#	Reasons for Change
1	Current Ratio	Current Assets	Current Liabilities	1.09	0.92	18.52%	Higher due to increase in sales
2	Debt – Equity Ratio	Total Liabilities (Short Term + Long Term Loans)	Shareholders Fund	2.33	3.25	-28.15%	Due to Increase in Share capital
3	Debt Service Coverage Ratio	Earning available for Debt Service (EBT+ Depreciation+ Interest)	Current Debt Obligations (CFY total Interest and Principal) excluding short term	0.25	0.15	64.34%	Due to increase in Sales & EBITDA
4	Return on Equity Ratio	Net Income (PAT)	Average Shareholders Fund	40.25%	23.84%	68.85%	Due to increase in Sales & profits
5	Inventory Turnover Ratio	COGS	Average Value of Inventory	5.76	13.46	-57.17%	Due to increase in inventory levels

6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivables	7.17	6.03	18.82%	Due to better collections
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Accounts Payables	18.65	9.16	103.68%	Due to better collections
8	Net Capital Turnover Ratio	Total revenue from operations	Average Working Capital***	123.48	69.35	78.05%	
9	Net Profit Ratio	Profit After Tax	Total revenue from operations	3.68%	1.21%	203.64%	Higher due to increase in sales and low operating cost
10	Return on Capital Employed	EBIT	Capital Employed*	17.08%	8.25%	106.92%	Higher due to increase in sales and low operating cost
11	Return on Investment	Net Return on Investment**	Cost of Investment	47.68%	28.57%	66.88%	Higher due to increase in sales and low operating cost

\* Capital Employed = Total Assets - Current Liabilities. \*\*Net Return on Investment = Final Value of Investment - Initial Value of Investment

\*\*\*Working Capital = Current Assets - Current Liabilities (Excluding current maturities of Long Term Borrowings)

### 33.13 Compliance with approved Schemes of Arrangements

During the year, the Company has no Scheme of Arrangements approved by the Competent Authority to be implemented in the books of accounts.

### 33.14 Utilisation of Borrowed funds and Share Premium

- a. During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding,

whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. During the year, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**34** Based on the management evaluation of the events and transactions that have occurred after March 31,2025, the company is not aware of any transaction or events that would required recognition of disclosure in the financial statements.

**35** Previous year’s figures have been regrouped / reclassified wherever applicable.

**For S A R B & Associates**  
**Chartered Accountants**  
**Firm Regn. No. 017437C**

**SD/-**  
**S.R. Varshney**  
(Partner)  
Membership No. 076749

Place: New Delhi  
Date : 05-09-2025  
UDIN: 25076749BMIAOT3973

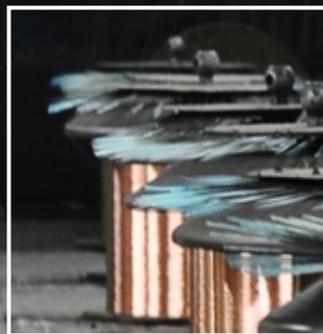
**For and on behalf of the Board of Directors of**  
**Susan Electicals India Private Limited**

**SD/-**  
**Vishal Jain**  
Director  
DIN: 01889925

**SD/-**  
**Sanju Jain**  
Director  
DIN: 06449291

Place: Delhi  
Date : 05-09-2025

We are



  
*Susan*

**SUSAN ELECTRICALS INDIA PRIVATE LIMITED**

CIN: U31908DL2007PTC171215

Regd. Office: B-1, Phase-II, New Mandoli, Industrial Area Delhi, East Delhi-110093

E-Mail Id: [susanelectricals.india@gmail.com](mailto:susanelectricals.india@gmail.com) , Mob. No.: +91-9811301296