



# YRKDAJ & ASSOCIATES LLP

## Chartered Accountants

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### INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,  
The Board of Directors,  
**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**  
A-173/7, TTC Industrial Area, MIDC Industrial Area, Kopar Khairane, Navi Mumbai - 400 710.

#### Report on the Restated Financial Information

- 1 We YRKDAJ and Associates LLP, Chartered Accountants ("we" or "us") have examined the attached Restated Financial Statements of VIVID ELECTROMECH LIMITED, (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities, Restated Statements of Profit and Loss and the Restated Cash Flow Statement for the stub period ended September 30, 2025 and the restated financial years ended March 31, 2025, March 31, 2024, and March 31, 2023 along with the Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 23rd January, 2026, for the purpose of inclusion in the Red Herring Prospectus ("RHP") and Prospectus (cumulatively hereinafter referred to as "Offer Document") prepared by the Company in connection with its proposed initial public offer of equity shares ("SME IPO") prepared in accordance with the requirements of:
- Section 26 and 32 of Part I of Chapter III of the Companies Act 2013 (the "Act").
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations");
  - The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

#### Management's Responsibility for the Restated Financial Information

- 2 The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India ("SEBI"), National Stock Exchange ("NSE"), and Registrar of Companies of the relevant State in connection with the proposed SME IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note 1 of Annexure IV to the Restated Financial Information. The responsibility of Board of Directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, (SEBI) ICDR Regulations and the Guidance Note.

#### Auditors' Responsibility

- 3 We have examined such Restated Financial Information taking into consideration:
- the terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 22nd December, 2025, requesting us to carry out the assignment, in connection with the proposed IPO of equity shares of the Company;
  - The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by ICAI;
  - concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Financial Information; and
  - the requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act and the ICDR Regulations in connection with the proposed SME IPO of the equity shares of the Company



## Restated Financial Information

- 4 These Restated Financial Information have been compiled by the management of the Company from: Audited financial statements of the Company as at and for the stub period ended September 30, 2025 and year ended March 31, 2025, March 31, 2024, and March 31, 2023 prepared in accordance with Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended and other accounting principles generally accepted in India.
- 5 Based on our examination and according to the information and explanations given to us as, we report that:
- Restated Financial Information is prepared by the Company and approved by the Board of Directors. These Restated Financial information have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the stub period ended September 30, 2025;
  - There were no qualifications in the Audit Reports issued by us as a Statutory Auditors for the period ended September 30, 2025, and years ended March 31, 2025, March 31, 2024, and March 31, 2023 which would require adjustments in this Restated Financial Information of the Company; and
  - have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- 6 In accordance with the requirements of Part I of Chapter III of Act including rules made there under, SEBI ICDR Regulations, Guidance Note and Engagement Letter, we report that:
- The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company for the stub period as at September 30, 2025 and financial years as at March 31, 2025, March 31, 2024 and March 31, 2023, prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
  - The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for the stub period ended September 30, 2025 and financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
  - The "Restated Statement of Cash Flow" as set out in Annexure III to this report of the Company for the stub period ended September 30, 2025 and financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
- 7 We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the stub period ended September 30, 2025 and financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 proposed to be included in the Offer Document for the proposed SME IPO:

Significant Accounting Policies And Notes To The Restated Summary Statements	Annexure IV
Adjustments Made In Restated Financial Statements / Regrouping Notes	Annexure V
Statement of Share Capital, as restated	Note 1
Statement of Reserves & Surpluses, as restated	Note 2
Statement of Long - Term Borrowings, as restated	Note 3
Statement of Other Long -Term Liabilities, as restated	Note 4
Statement of long-term Provisions, as restated	Note 5
Statement of Short - Term Borrowings, as restated	Note 6
Statement of Trade Payables, as restated	Note 7
Statement of Other Current Liabilities, as restated	Note 8
Statement of Short-term Provisions, as restated	Note 9
Statement of Property, Plant and Equipment, as restated	Note 10
Statement of Intangible Assets, as restated	Note 11
Statement of Capital Work-in-progress, as restated	Note 12
Statement of Non-current Investments, as restated	Note 13
Statement of Deferred Tax Assets (Net), as restated	Note 14
Statement of Long-term Loans & Advances, as restated	Note 15
Statement of Other Non-Current Assets, as restated	Note 16



Statement of Current Investments, as restated	Note 17 & 17.1
Statement of Inventory, as restated	Note 18
Statement of Trade Receivables, as restated	Note 19
Statement of Cash and Bank Balances, as restated	Note 20
Statement of Short-Term Loans and Advances, as restated	Note 21
Statement of Other Current Assets, as restated	Note 22
Statement of Revenue from Operations, as restated	Note 23
Statement of Other Income, as restated	Note 24
Statement of Cost of Material Consumed, as restated	Note 25
Statement of Purchase of Stock-In-Trade, as restated	Note 26
Statement of Changes in Inventories, as restated	Note 27
Statement of Employee Benefits Expenses, as restated	Note 28 & 36
Statement of Finance Cost, as restated	Note 29
Statement of Depreciation & Amortization Expenses, as restated	Note 30
Statement of Other Expenses, as restated	Note 31
Statement of Mandatory Accounting Ratios, as restated	Note 32
Statement of Other Financial Ratios, as restated	Note 33
Statement of Tax Shelter, as restated	Note 34
Statement of Related Party Transaction, as restated	Note 35
Statement of Contingent Liabilities & Commitments, as restated	Note 37
Statement of Events Occurring After Balance Sheet Date, as restated	Note 38
Statement of Earnings & Expenditures in Foreign Currency, as restated	Note 39
Statement of Corporate Social Responsibility Expenses, as restated	Note 40
Statement of Capitalization, as restated	Note 41
Statement of Other Statutory / Regulatory / Other Information, as restated	Note 42

- 8 The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 4 above.
- 9 This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- 10 We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- 11 We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historic Financial Information, and Other Assurance and Related Services Engagements, Issued by ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 12 Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Mumbai in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For YRKDAJ & Associates LLP**

Chartered Accountants

Firm Reg. No. W100288

Peer Review Certificate No. : 016404



**Diwakar S. Shetty**

Partner

Membership No. 155126

UDIN : 26155126DZBIUD6247

Place: Mumbai

Date: 23-01-2026



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN U31200MH1990PLC057679

Registered Office Address : A-173/7, TTC Industrial Area, MIDC Industrial Area, Koper Khairani, Nav. Mumbai - 40C 710

Email Id : accounts@vividgroup.in

(₹ in lakhs)

**ANNEXURE - I: STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED**

Particulars	Note No.	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>		5,123.70	€ 179.41	2,155.01	1,727.01
(a) Share Capital	1	700.38	350.19	350.19	233.46
(b) Reserves and Surplus	2	4,423.32	3,829.22	1,804.82	1,493.55
<b>2 Non-Current Liabilities</b>		1,027.19	72.86	143.57	190.10
(a) Long-Term Borrowings	3	957.78	22.57	104.40	160.95
(b) Deferred Tax Liabilities (Net)		-	-	-	-
(c) Other Long Term liabilities	4	12.50	12.50	12.50	12.50
(d) Long Term provisions	5	45.91	37.79	26.67	16.64
<b>3 Current Liabilities</b>		5,810.61	7,278.01	3,939.14	3,595.72
(a) Short-Term Borrowings	6	449.18	400.54	372.37	485.74
(b) Trade Payables	7				
(i) total outstanding dues of micro enterprises and small enterprises; and		39.05	6.62	5.10	3.75
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		4,266.26	5,780.22	2,609.49	2,672.17
(c) Other Current Liabilities	8	340.98	426.29	526.47	406.64
(d) Short-Term Provisions	9	715.13	664.14	125.71	28.42
<b>Total</b>		11,951.50	11,530.28	6,237.72	5,513.82
<b>II. ASSETS</b>					
<b>1 Non-Current Assets</b>		4,479.63	2,722.72	2,624.58	2,456.46
(a) Property, Plant & Equipment and Intangible Assets		4,104.50	2,308.87	2,263.31	2,334.56
(i) Property, Plant & Equipment	10	4,051.52	2,306.29	2,252.12	2,331.85
(ii) Intangible Assets	11	1.34	0.58	1.19	2.71
(iii) Capital Work-in-progress	12	51.65	-	-	-
(b) Non-current Investments	13	19.42	20.04	21.02	22.43
(c) Deferred Tax Assets (Net)	14	37.96	25.05	22.57	33.21
(d) Long-Term Loans and Advances	15	201.96	219.95	24.80	3.92
(e) Other non-current assets	16	115.77	149.79	232.88	72.34
<b>2 Current Assets</b>		7,481.87	8,307.56	3,613.14	3,047.36
(a) Current Investments	17	-	-	5.00	47.25
(b) Inventories	18	2,040.72	1,895.12	633.75	886.25
(c) Trade receivables	19	4,801.21	5,055.31	2,618.25	1,806.19
(d) Cash and Bank Balances	20	305.06	533.28	169.58	29.78
(e) Short-Term Loans and Advances	21	283.23	280.64	159.52	275.58
(f) Other current assets	22	51.84	43.22	27.05	2.31
<b>Total</b>		11,951.50	11,530.28	6,237.72	5,513.82

The accompanying summary of significant accounting policies and restated notes to accounts (Annexure IV), and notes on adjustments to the restated summary financial information (Annexure V) form an integral part of this statement.

As per our report of even date

 For YRKDAJ & Associates LLP  
 Chartered Accountants  
 Firm Reg No. W100288  
 Peer Review Certificate No. 016404

 Drwakar S. Shetty  
 Partner

 Membership No. 155126  
 UDIN : 26155126DZBIUD6247  
 Place: Mumbai  
 Date: 23-01-2026

 Pramod Gulabrao Beloshe  
 Chief Financial Officer  
 PAN : AQEPB1126A

 Chaitali Rajesh Shah  
 Company Secretary cum Compliance Officer  
 PAN : COLPS4541B  
 Membership No. : A56224

For and On behalf of the Board

 Sameer Attavar  
 Managing Director  
 DIN : 01827382

 Meeta Attavar  
 Whole-time Director  
 DIN : 09614137


**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN : U31200MH1990PLC057679

Registered Office Address : A-173/7, TTC Industrial Area, MIDC Industrial Area, Kopar Khairane, Navi Mumbai - 400 710.

Email Id : accountsvepl@vividgroup.in

(₹ in lakhs)

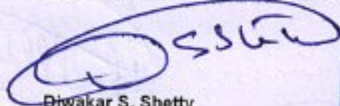
**ANNEXURE - II: STATEMENT OF PROFIT AND LOSS, AS RESTATED**

Particulars	Note No.	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
<b>I Revenue from Operations</b>	23	7,056.80	15,529.32	8,890.83	5,932.56
<b>II Other Income</b>	24	31.79	47.73	64.00	30.45
<b>III TOTAL Income (I + II)</b>		7,088.59	15,577.05	8,954.83	5,963.02
<b>IV EXPENSES</b>					
Cost of materials consumed	25	4,880.91	10,024.28	6,062.49	5,022.45
Purchase of Stock-in-Trade	26	85.68	1,194.53	165.37	8.51
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	27	(477.22)	(561.43)	325.42	(484.46)
Employee Benefit Expenses	28	564.89	954.88	723.58	587.06
Finance Cost	29	32.27	51.87	66.43	113.33
Depreciation & Amortisation Expenses	30	67.52	119.70	131.03	89.88
Other Expenses	31	652.73	1,078.29	895.93	623.16
<b>TOTAL EXPENSES</b>		5,806.78	12,862.10	8,370.26	5,959.93
<b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		1,281.81	2,714.96	584.57	3.08
<b>VI Exceptional Items</b>		-	-	-	-
<b>VII Profit before Extraordinary Items and Tax</b>		1,281.81	2,714.96	584.57	3.08
<b>VIII Extraordinary Items</b>		-	-	-	-
<b>IX Profit Before Tax</b>		1,281.81	2,714.96	584.57	3.08
<b>X Tax Expense</b>					
Current Tax		350.42	693.05	145.92	10.10
Deferred Tax		(12.90)	(2.49)	10.65	(13.31)
<b>XI Profit/(Loss) for the period from Continuing Operations(IX-X)</b>		944.29	2,024.40	428.00	6.29
<b>XII Profit/(Loss) from Discontinuing Operations</b>		-	-	-	-
<b>XIII Tax Expense of Discontinuing Operations</b>		-	-	-	-
<b>XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>		-	-	-	-
<b>XV Profit/(Loss) for the Period after Tax(XI+XIV)</b>		944.29	2,024.40	428.00	6.29
<b>XVI Earnings per Equity Share</b>					
-Basic		13.48	28.90	6.11	0.09
-Diluted		13.48	28.90	6.11	0.09

The accompanying summary of significant accounting policies and restated notes to accounts (Annexure IV), and notes on adjustments to the restated summary financial information (Annexure V), form an integral part of this statement.


As per our report of even date

For YRKDAJ & Associates LLP  
Chartered Accountants  
Firm Reg. No. W100288  
Peer Review Certificate No. : 016404



**Dhawakar S. Shetty**  
Partner  
Membership No. 155126  
UDIN : 26155126DZBIUD6247  
Place: Mumbai  
Date: 23-01-2026




  
**Pramod Gulabrao Beloshe**  
Chief Financial Officer  
PAN : AQEPB1126A

  
**Chaitali Rajesh Shah**  
Company Secretary cum Compliance Officer  
PAN : COLPS4541B  
Membership No. : A56224

For and On behalf of the Board



  
**Sameer Attavar**  
Managing Director  
DIN : 01827382

  
**Meeta Attavar**  
Whole-time Director  
DIN : 09614137



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN : U51200MH1990PLC057679

Registered Office Address: A-17/37, TTC Industrial Area, MIDC Industrial Area, Koper Khebrane, Navi Mumbai - 400 710

Email Id : accounts@vividgroup.in

**ANNEXURE - III: STATEMENT OF CASH FLOW, AS RESTATED**

(In Lakhs)

Particulars	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
1 Profit before Tax	1,281.81	2,714.96	584.57	3.08
Adjustments for:				
+ Depreciation/Amortisation	87.52	119.70	131.03	89.88
+ Interest & financing Charges	32.27	51.97	66.43	113.33
+ Loss on Sale of Fixed Assets	-	-	3.81	-
+ Profit / Loss on Sale of Current Investments	-	-	(28.16)	-
+ CSR Expense	10.76	4.33	-	-
- CSR Paid	(5.20)	-	-	-
+ Provision for Gratuity	8.00	11.51	9.20	6.00
+ Provision for Leave Encashment	2.73	0.56	2.27	0.96
+ Provision for Bad & doubtful debts	31.98	-	-	-
+ Unrealised Gain/Loss on Exchange rate	(8.10)	-	-	-
- Leave Encashment Paid	(0.48)	-	-	-
- Interest Income/Dividend Income/Rent Income	(23.35)	(47.00)	(30.65)	(23.99)
Operating Profit before Working Capital changes	1,398.72	2,650.40	738.58	185.27
(Increase) / Decrease in Current Assets				
(Increase) / Decrease in Inventories	(145.85)	(1,291.38)	252.90	(541.32)
(Increase) / Decrease in Trade Receivables	1,230.29	(3,437.05)	(812.06)	795.95
(Increase) / Decrease in Other Bank balances	24.65	55.59	(235.93)	(1.85)
(Increase) / Decrease in Short-term loans & advances	(2.58)	(121.12)	116.07	(30.19)
(Increase) / Decrease in Other current assets	(8.42)	(15.15)	(24.74)	-
	1,098.53	(4,780.44)	(704.19)	222.70
Increase / (Decrease) in Current Liabilities				
Increase / (Decrease) in Trade payables	(1,481.72)	2,872.45	238.67	186.48
Increase / (Decrease) in Other current liabilities	(80.14)	(99.54)	121.01	108.53
Increase / (Decrease) in Short-term provisions	14.18	(5.93)	3.38	(13.48)
Increase / (Decrease) in Long-term provisions	(2.01)	(6.75)	(1.52)	(89.33)
	(1,550.72)	2,767.13	361.55	212.22
Cash Generated from Operations	937.54	843.43	395.96	624.23
- Income Tax Paid	(319.05)	(153.93)	(52.01)	7.37
<b>Net Cash (used in) / generated from operating activities</b>	<b>618.49</b>	<b>689.50</b>	<b>343.95</b>	<b>631.60</b>
<b>B CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
+ Sale of Fixed Asset	-	-	8.00	-
- Purchase of PPE	(1,800.99)	(964.19)	(68.03)	(329.32)
- Purchase of Intangibles	(0.89)	(0.05)	(0.17)	-
- Purchase of Investments	-	(83.55)	(52.78)	(47.25)
- Increase in Capital Work-in-Progress	(48.74)	-	-	-
+ (Increase) / Decrease in Loans & Advances	51.00	(51.07)	(241.42)	(25.94)
+ Sale of Investments	-	57.87	133.18	7.00
+ Short Term Capital Gain / (Loss)	-	-	-	-
+ Dividend Received/ Interest Received/ Rent Income	23.30	47.00	30.65	23.99
<b>Net Cash (used in) / generated from investing activities</b>	<b>(1,780.32)</b>	<b>(164.02)</b>	<b>(202.55)</b>	<b>(371.52)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
- Interest Paid	(32.34)	(52.91)	(67.61)	(111.23)
+ Proceeds from long-term borrowings	1,000.00	50.00	-	210.00
- Repayment of long-term borrowings	(19.17)	(172.67)	(179.00)	(287.55)
- Proceeds/ (Repayment) of short-term borrowings (net)	10.02	60.30	9.71	(95.45)
<b>Net Cash (used in) / generated from financing activities</b>	<b>961.51</b>	<b>(105.47)</b>	<b>(237.53)</b>	<b>(265.53)</b>
<b>Net (Decrease)/Increase in Cash &amp; Bank Balances</b>	<b>(201.30)</b>	<b>419.28</b>	<b>(86.13)</b>	<b>(15.40)</b>
Cash & Bank Balances at the beginning of the year	331.90	(83.38)	12.75	18.15
Cash & Bank Balances at the end of the year	130.60	336.60	(83.38)	2.75

**Notes :-**

- Components of Cash and Bank Balances
 

	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Balances with banks				
Cash on hand	114.90	-	89.72	0.15
Cash with Unit	90.94	3.89	5.16	4.03
Cash with Unif	-	-	0.65	2.48
Imprest balance - Staff	6.70	2.42	1.12	5.71
Fixed Deposits	-	-	-	-
(maturity period of not more than 3 Months)	-	329.64	-	0.35
(without lien or collateral)	-	-	-	-
<b>Total</b>	<b>132.54</b>	<b>336.93</b>	<b>(83.38)</b>	<b>12.75</b>
- Cash flows are reported using the indirect method where by profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.
- The accompanying summary of significant accounting policies and restated notes to accounts (Annexure IV), and notes on adjustments to the restated summary financial information (Annexure V), form an integral part of this statement.

As per our report of even date

For YRKDAJ & Associates LLP  
Chartered Accountants  
Firm Reg. No. W100288  
Pan / Review certificate No. 010410

Director S. Shetty  
Partner  
Membership No. 155126  
UDIN: 26155126D2BUD0247  
Place: Mumbai  
Date: 23/01/2026



*Pratik*  
Pratik D. Deshpande  
Chief Financial Officer  
PAN: ACEPB1120A

*Chaitali*  
Chaitali Rajesh Shah  
Company Secretary cum Compliance Officer  
PAN: COLPS4541B  
Membership No. A56224



For and On Behalf of Vivid Electromech Limited  
*[Signature]*  
Prakash Advani  
Managing Director  
CIN: U51200MH1990PLC057679

*[Signature]*  
Nisha Advani  
Whole-time Director  
DIN: 05614137

## VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)

CIN : U31200MH1990PLC057679

### Annexure - IV: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE RESTATED SUMMARY STATEMENTS

#### A. BACKGROUND

VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED) was originally incorporated as a private limited company on 10th August, 1990 with CIN: U31200MH1990PTC057679 under the provisions of the Companies Act, 1956. The company has its registered office at A-173/7, TTC Industrial Area, MIDC Industrial Area, Kopar Khairane, Navi Mumbai - 400 710.

Subsequently, Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 21st December, 2024 and the name of the Company was changed to VIVID ELECTROMECH LIMITED ('the Company' or the 'Issuer') pursuant to issuance of Fresh Certificate of Incorporation dated 12th February, 2025 Registrar of Companies, Mumbai with CIN: U31200MH1990PLC057679

The company is engaged in the business of Manufacturing electricity distribution and control apparatus [electrical apparatus for switching or protecting electrical circuits (e.g. switches, fuses, voltage limiters, surge suppressors, junction boxes etc.) for a voltage exceeding 1000 volts; similar apparatus (including relays, sockets etc.) for a voltage not exceeding 1000 volts; boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control or distribution of electricity including power capacitors.]

#### B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

##### 1 Basis for Preparation

The summary statement of restated assets and liabilities of the Company as at 30th September, 2025, 31st March, 2025, 31st March 2024, and 31st March, 2023 and the related summary statement of restated profit and loss and cash flows for the year ended 30th September, 2025, 31st March 2025, 31st March 2024 & 31st March 2023 (collectively referred to as the "Restated summary of financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

##### 2 Use of Estimates

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

##### 3 Revenue Recognition

Revenue is recognized in accordance with AS 9 – Revenue Recognition, as follows:

Sale of Goods and Services: Revenue is recognized on an accrual basis, when significant risks and rewards of ownership are transferred to the buyer, there is reasonable certainty of ultimate collection, and no significant obligations remain.

Interest Income: Recognized on an accrual basis using the time proportion method, considering the amount outstanding and the applicable interest rate.

Dividend Income: Recognized when the right to receive the income is established, usually when the dividend is declared.

Export Incentives: Recognized on an accrual basis only when there is reasonable certainty of realization.

Other Income: Recognized on an accrual basis, considering the going concern assumption, and following generally accepted accounting principles.



#### 4 Property, plant and equipment

Property, Plant, and Equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price net of any trade discounts and rebates, any import duty and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable cost of bringing the asset to its working condition of its intended use, other incidental expenses and interest on borrowings attributable to acquisitions of qualifying property plant and equipment up to the date the asset is ready for its intended use. Any subsequent expenses related to a Property plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other day to day repairs and maintenance expenditure and the cost of replacing parts, are charged to the Statement of Profit and Loss for the year during which such expenses are incurred.

#### 5 Revaluation of Assets

The Company has adopted the revaluation model for certain classes of Property Plant and Equipment (PPE) in accordance with the Accounting Standard (AS) 10. PPE is initially recognized at cost and subsequently revalued at fair value at periodic intervals. Any increase in value on revaluation is credited to the Revaluation Reserve under Reserves & Surplus, while any decrease is charged to the Statement of Profit and Loss, except where it offsets an existing surplus in the Revaluation Reserve for the same asset. Depreciation is provided on the revalued amount over the remaining useful life of the asset.

#### 6 Depreciation & Amortisation

The Company provides depreciation on Written Down Value (WDV) method, in accordance with Schedule II of the Companies Act, 2013. The depreciation rates are determined based on the estimated useful life of each asset category as prescribed under Schedule II of the Companies Act, 2013. Intangible Assets are amortised on a straight line basis over their estimated useful lives. The management has assessed the useful life of intangible assets to be three years, based on the expected period of economic benefits.

#### 7 Impairment

In accordance with Accounting Standard (AS) 28 - Impairment of Assets, the carrying amount of PPE is reviewed at each balance sheet date to assess whether there is any indication of impairment.

If such an indication exists, the recoverable amount of the asset is estimated, and an impairment loss is recognized in the Statement of Profit and Loss if the carrying amount exceeds the recoverable amount.

Where an impairment loss recognized in prior periods no longer exists or has decreased, the carrying amount of the asset is increased to its revised recoverable amount. However, such increase is restricted so that the carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years. The reversal of impairment loss is recognized in the Statement of Profit and Loss.

#### 8 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a SLM basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

#### 9 Inventories

Inventories are valued at the lower of cost and net realisable value in accordance with Accounting Standard (AS) 2 - Valuation of Inventories, except for scrap which is valued at net realisable value. Cost is determined using the First-In, First-Out (FIFO) method. The cost of raw materials includes purchase price, non-refundable taxes, freight and other directly attributable costs. Work-in-progress includes cost of raw materials, direct labour and proportionate manufacturing overheads. Finished goods include cost of raw materials, direct labour, manufacturing overheads and other costs incurred in bringing the inventories to their present location and condition. The cost of traded goods comprises purchase cost including duties and freight. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and selling expenses.

#### 10 Foreign Currency Transactions:

Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of transactions. Foreign currency monetary assets and liabilities are translated at year end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

#### 11 Government Grants / Subsidies

##### Revenue Grants (related to income):

Government grants in the nature of revenue grants are recognized in the Statement of Profit and Loss on an accrual basis, when there is reasonable assurance that the Company has complied with the conditions attached to such grants and the grants will be received. Such grants are either presented as part of "Other Operating Income" or deducted in reporting the related expense, depending upon the nature of the grant.



**Capital Grants (related to specific assets):**

Government grants in the nature of capital grants, i.e., those relating to acquisition of Property, Plant and Equipment, are presented in the Balance Sheet by either deducting the grant from the gross value of the concerned asset, or treating it as Deferred Income, which is recognized in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.

**Refund of Grants:**

Grants that become refundable are accounted for prospectively by adjusting against unamortized deferred credit or charged immediately to the Statement of Profit and Loss, depending on the original treatment adopted.

**12 Employee Benefits:**

**Post-Employment Benefits:**

**Defined Benefit Plan:**

**Short-term employee Benefits**

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

**Defined Contribution Plans**

Contributions towards Provident Fund, Pension Fund and Employees' State Insurance (ESIC) are recognized as an expense in the Statement of Profit and Loss in the period in which the employees render the related service. The Company has no further obligations beyond its agreed contributions.

**Defined Benefit Plans**

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

**Gratuity:**

Gratuity liability is determined based on actuarial valuation carried out at the Balance Sheet date using the Projected Unit Credit Method. The net obligation is recognized in the Balance Sheet after deducting the fair value of plan assets, if any.

Actuarial gains and losses arising from gratuity are recognized in the Statement of Profit and Loss in the period in which they arise.

**Leave Encashment:**

Leave encashment is provided for based on actuarial valuation carried out as at the Balance Sheet date using the projected unit credit method. The liability for leave encashment is bifurcated into:

**Short-term employee benefits** – expected to be settled wholly within 12 months after the end of the annual reporting period, and recognised on an undiscounted basis.

**Other long-term employee benefits** – expected to be settled beyond 12 months, and recognised based on actuarial valuation. Actuarial gains or losses are recognised in the Statement of Profit and Loss in the period in which they arise.

**13 Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are charged to revenue in the period they occur.

**14 Taxes on Income:**

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

**A. Current Tax:**

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

**B. Deferred Tax:**

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

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



**15 Provisions**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**16 Contingent liabilities:**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

**17 Earnings Per Share**

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued or the conversion of all dilutive potential equity shares.

**18 Cash and Cash Equivalents:**

Cash and cash equivalents comprise Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

**19 Cash Flow Statement:**

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

**20 Investments:**

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

Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Non-Current Investments which have suffered other than temporary diminution in their value are revalued at their current value.

**21 Corporate Social Responsibility (CSR):**

The Company incurs expenditure on Corporate Social Responsibility (CSR) activities in accordance with Section 135 of the Companies Act, 2013 and the rules framed thereunder. CSR expenditure is recognized in the Statement of Profit and Loss in the year in which it is incurred. Amounts remaining unspent on non-ongoing projects, if any, are disclosed as liabilities, whereas for ongoing projects, the unspent amount is transferred to a separate bank account and disclosed as "Other Bank Balances". Any surplus arising out of CSR activities is not included in business profits and is utilized in accordance with CSR rules.

**22 Segment Accounting**

**Business Segment**

(a) The business segment has been considered as the primary segment.

(b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.

(c) The Company's primary business includes manufacturing electricity distribution and control apparatus such as electrical apparatus for switching or protecting electrical circuits for a voltage exceeding 1000 volts; similar apparatus for a voltage not exceeding 1000 volts; boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control or distribution of electricity including power capacitors accordingly this is the only segment as envisaged in Accounting Standard 17 "Segment Reporting" therefore disclosure for Segment reporting is not applicable.

**Geographical Segment:**

The Company's operations are primarily confined within India. Export sales during the period ended September 2025 and year ended March 2025, March 2024 and March 2023 constitute less than 10% of the total revenue and are not significant in the context of AS 17 "Segment Reporting". Accordingly, no separate geographical segment disclosures have been made.



### C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIAL STATEMENTS

During the periods covered under the Restated Financial Statements, the Company has made the following changes in accounting policies to align its practices with the requirements of the Companies Act, 2013, the SEBI (ICDR) Regulations, and applicable Accounting Standards:

#### 1 Depreciation on Property, Plant and Equipment

In the audited financial statements, depreciation was charged based on the rates prescribed under the Companies Act, 1956.

In the Restated Financial Statements, depreciation has been recomputed in accordance with the useful lives of assets as prescribed under Schedule II of the Companies Act, 2013.

The change has resulted in variation in depreciation expense and corresponding adjustments to the carrying amounts of assets and reserves.

#### 2 Employee Benefits – Gratuity and Leave Encashment

Earlier, gratuity and leave encashment were accounted for on a cash basis at the time of payment.

In the Restated Financial Statements, these benefits have been recognized on an accrual basis in accordance with AS-15, Employee Benefits, based on actuarial valuation.

This change ensures a more accurate reflection of employee benefit obligations.

#### 3 Government Grants and Subsidies

The Company had been recognizing government grants/subsidies on a receipt basis in the audited financials, which was not in compliance with AS-12, Accounting for Government Grants.

In the Restated Financial Statements, revenue grants are recognized in the periods in which there is reasonable assurance that the conditions attached to the grants have been fulfilled and the grants will be received.

Necessary adjustments have been made to reflect this change and ensure compliance with AS-12.

### D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

- 1 The financial statements including other financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
- 2 Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been reported to the extent of information memorandum received from the suppliers.
- 3 **Employee benefits:**  
The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are given at Annexure - 36.
- 4 **Provisions, Contingent Liabilities and Contingent Assets (AS 29)**  
Contingent liabilities and commitments (to the extent not provided for) is disclosed in Annexure - 37 of the enclosed restated financial statements.
- 5 **Related Party Disclosure (AS 18)**  
Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2021, as amended, in the Annexure – 35 of the enclosed restated financial statements.
- 6 **Accounting For Taxes on Income (AS 22)**  
Deferred Tax liability/Asset in view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is reported as in Annexure - 14 of the enclosed restated financial statements.
- 7 **Contingencies and events occurring after the Balance Sheet Date (AS -4)**  
Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at the balance sheet date. The details of such events are reported in the Annexure – 38.



**8 Extraordinary, Exceptional, Prior Period Items And Changes In Accounting Policies**

a. Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.  
 b. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

**9 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**

Disclosure of the outstanding dues of Micro or Small-Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act-2006, the Company has disclosed in the Annexure - 7 of the restated financial statements the same as required by Schedule III to the Companies Act, 2013.

**10 Contractual liabilities**

All other contractual liabilities connected with business operations of the Company have been appropriately provided for in the Restated financial statements.

**Annexure - V: ADJUSTMENTS MADE IN RESTATED FINANCIAL STATEMENTS / REGROUPING NOTES**

**MATERIAL ADJUSTMENTS (AS PER THE ICDR REGULATION)**

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the profit/(losses) of the Company is as under.

**Statement of Adjustments in the Financial Statements**

(₹ in lakhs)

**1 Reconciliation of Equity:**

Particulars	As at 30-Sep-25	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-23
Equity as per audited accounts and before adjustments for restated accounts	5,123.70	4,179.41	3,129.87	2,770.09
Add / (Less) :- Cumulative adjustments made in Statement of Profit & Loss Account	-	1,014.38	39.52	(7.49)
Add / (Less) :- Cumulative adjustments made in Revaluation Reserves	-	(818.06)	(818.06)	(839.28)
Add / (Less) :- Cumulative adjustments made in Opening Reserves as on 01-04-2022	-	(195.32)	(196.32)	(196.32)
Net Adjustments	-	-	(974.86)	(1,043.09)
Equity as per Restated Financial Statements	5,123.70	4,179.41	2,155.01	1,727.01



## 2 Reconciliation of Profit and Loss after Tax:

The reconciliation of Profit/(loss) after tax as per audited results and the Profit/(loss) after tax as per Restated accounts is presented below. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & losses of the company.

Particulars	As at 30-Sep-25	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-23
Net profit After Tax as per Audited Accounts But Before	944.29	1,951.92	381.00	13.78
Adjustments for Restated Accounts :				
Provision for Gratuity recognized		6.19	9.10	(6.00)
Provision for Leave Encashment recognized		1.05	2.83	(0.96)
Increase/(Decrease) in Revaluation Reserve w/off		0.34	(16.20)	(16.20)
Increase/(Decrease) in Revenue from Operations		6.00	(6.00)	-
Increase/(Decrease) in Other Operating Revenue		14.06	(14.43)	0.37
Increase/(Decrease) in Other Income		(16.66)	16.23	0.04
(Increase)/Decrease in Depreciation		41.92	(25.45)	2.89
(Increase)/Decrease in Loss on sale of PPE		3.81	(3.81)	-
(Increase)/Decrease in Power & Fuel Expense		(0.16)	2.11	-
(Increase)/Decrease in Royalty Expense		20.18	(7.58)	(7.02)
(Increase)/Decrease in PMS & Other Expense		0.02	0.35	(0.38)
(Increase)/Decrease in Insurance Expense		(9.96)	4.59	(0.98)
(Increase)/Decrease in Interest provision on MSME		0.09	(0.03)	(0.06)
(Increase)/Decrease in Interest provision on Term Loan from Banks		0.74	1.12	(1.86)
(Increase)/Decrease in Interest provision on Term Loan from NBFCs		0.17	0.07	(0.24)
(Increase)/Decrease in Interest & Late fees on TDS		12.45	(0.01)	(2.15)
(Increase)/Decrease in Provision for Property Tax		1.41	74.08	(11.42)
(Increase)/Decrease in Provision for Deferred Tax		(26.74)	(12.03)	19.61
(Increase)/Decrease in Provision for Current Tax		-	9.63	(10.10)
(Increase)/Decrease in (Short) / Excess Tax		17.59	12.41	26.98
Net adjustment in Profit and loss Account	-	72.48	47.01	(7.49)
Adjusted Profit after Tax	944.29	2,024.40	428.00	6.29
Net Profit after Tax as per Restated Accounts	944.29	2,024.40	428.00	6.29

### Explanation to Adjustments:

#### a) Adjustment of Gratuity & Leave Encashment

In the audited financials, liability towards gratuity and leave encashment was earlier accounted on a cash basis. In the Restated Financial Statements, such employee benefit obligations have been actuarially valued and provided in accordance with the requirements of Accounting Standard (AS) 15 – Employee Benefits, ensuring recognition of liability on an accrual basis and better compliance with applicable accounting standards.

#### b) Reclassification of Investment Property and Change in Depreciation Method

In the Restated Financial Statements, Investment Property which was earlier presented under the Fixed Assets schedule in the audited financials has been reclassified and disclosed as Non-Current Investments, and the revaluation adjustments appearing in the audited financials have been eliminated. Further, depreciation which was earlier provided as per the rates prescribed under the erstwhile Companies Act has now been aligned with the useful life of assets prescribed under Schedule II of the Companies Act, 2013, resulting in a change in method from the old rates to Schedule III useful lives.

#### c) Reclassification of Sale of Property, Plant and Equipment

In the audited financials, sale proceeds of Property, Plant and Equipment (PPE) were earlier presented under Revenue from Operations. In the Restated Financial Statements, such proceeds have been correctly shown under Sale of PPE, and the difference between the sale consideration and the written down value (WCV) of the assets has been presented separately as Loss on Sale of Assets.

#### d) Recognition of Drawback Income

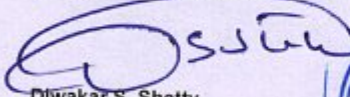
In the audited financials, Drawback Income was earlier accounted for on a receipt basis. In the Restated Financial Statements, the same has been recognized on an accrual basis, in line with applicable accounting principles, ensuring that income is recorded in the period in which the right to receive arises.



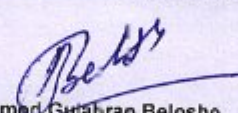
- e) **Recognition of Rental Income – Unbilled Revenue**  
In the Restated Financial Statements, Rental Income relating to a property under tenant dispute has been recognized as Unbilled Revenue, since the tenant has not vacated the premises despite issuance of legal notices. The recognition has been made on the basis that the Company continues to retain ownership and the right to rental accruals, though billing and actual recovery remain subject to resolution of the dispute.
- f) **Write-off of Non-Existent Deposits**  
In the audited financials, certain deposits which were no longer existent continued to be carried in the books. In the Restated Financial Statements, such non-existent deposits have been written off, ensuring that the assets reflected represent only realizable and valid balances.
- g) **Recognition of Prior Period Expenses**  
In the audited financials, royalty expenses pertaining to FY 2021–22 to FY 2023–24 were recognized in FY 2024–25. In the Restated Financial Statements, these expenses have been restated and apportioned to the respective financial years to which they relate. Further, Portfolio Management Services expenses, which were not booked in the audited financials of earlier periods, have been appropriately accounted for in FY 2023–24 and FY 2024–25 in the Restated Financial Statements.
- h) **Interest on MSME Dues**  
In the audited financials, interest payable on delayed payments to MSME creditors was not recognized. In the Restated Financial Statements, such interest liability has been duly accounted for, in compliance with the requirements of the Micro, Small and Medium Enterprises Development Act, 2006, thereby ensuring correct presentation of expenses and liabilities.
- i) **Accounting of Certain Expenses on Accrual Basis**  
In the audited financials, interest on Bank/NBFC loans was recognized in line with the repayment schedule in the Restated Financial Statements, such interest has been provided on a monthly accrual basis in accordance with loan statements. Similarly, TDS interest and late fees, which were earlier recognized on a payment basis, have now been accrued in the respective periods to which they relate. Further, property tax, earlier recorded on a payment basis, has been restated on an accrual basis to ensure proper matching of costs with reporting periods.
- j) **Deferred Tax**  
Earlier limited to depreciation differences; now includes employee benefits, property tax, MSME provisions, 43B(h) liabilities, and revised depreciation/revaluation adjustments.
- k) **Provision for Income Tax**  
Adjusted to reflect the impact of above changes in accounting treatments and deferred tax provisions.

As per our report of even date

**For YRKDAJ & Associates LLP**  
Chartered Accountants  
Firm Reg. No.  
Peer Review Certificate No. : 016404



**Diwakar S. Shetty**  
Partner  
Membership No. 155126  
UDIN : 26155126DZBIUD6247  
Place: Mumbai  
Date: 23-01-2026


**Pramod Gurabao Beloshe**  
Chief Financial Officer  
PAN : AQEPB-123A




**Chaitali Rajesh Shah**  
Company Secretary cum Compliance Officer  
PAN : COLPS4541B  
Membership No. : A56224



For and On behalf of the Board



**Sameer Attavar**  
Managing Director  
DIN : 01827382



**Meeta Attavar**  
Whole-time Director  
DIN : 09614137



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN : U31200MH1990PLC057679

(₹ in lakhs)

**Notes to the Restated Financial Information**
**Note 1. STATEMENT OF SHARE CAPITAL, AS RESTATED**
**1.1 Authorised, Issued, Subscribed and paid up Capital**

Particulars	30/09/2025		31/03/2025		31/03/2024		31/03/2023	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised Capital								
Equity shares of Rs. 10/- each with voting rights (Previous Year FV 100)	10,000,000.00	1,000.00	700,000.00	700.00	700,000.00	700.00	700,000.00	700.00
(b) Issued								
Equity shares of Rs. 10/- each with voting rights (Previous Year FV 100)	7,003,800.00	700.38	350,190.00	350.19	350,190.00	350.19	233,460.00	233.46
(c) Subscribed and fully paid up								
Equity shares of Rs. 10/- each with voting rights (Previous Year FV 100)	7,003,800.00	700.38	350,190.00	350.19	350,190.00	350.19	233,460.00	233.46

**1.1.1. Terms / Rights Attached to Share Capital**
**Class of Shares:**

The Company has sub-divided its equity shares of face value ₹100 each into 10 equity shares of face value ₹10 each, pursuant to the resolution passed by the shareholders at the Extraordinary General Meeting held on 27 June 2025. Consequently, the number of equity shares has increased proportionately, with no change in the paid-up share capital of the Company. Hence, The Company has one class of equity shares with a par value of ₹10 each.

**Voting Rights:**

Each equity shareholder is entitled to one vote per share held.

**Dividend and Liquidation Rights:**

Shareholders are entitled to receive dividends as declared from time to time and share in the surplus assets of the Company upon liquidation, in proportion to their shareholding.

**Calls Unpaid:**

There are no calls unpaid by any of the Directors or Officers of the Company.

1.1.2. During the financial year 2022-23, pursuant to the resolution passed by the shareholders at the Extraordinary General Meeting held on 24th January, 2023, the Authorised Share Capital of the Company was increased from ₹3 Crores to ₹7 Crores. Further, during the stub period ended 30 September 2025, the Authorised Share Capital of the Company was further increased from ₹7.00 crore to ₹10.00 crore pursuant to the resolution passed by the shareholders at the Extraordinary General Meeting held on 27 June 2025.

1.1.3. During the financial year 2023-24, the Company, pursuant to a resolution passed on 25 March 2024, issued 1,16,730 bonus equity shares in the ratio of 1:2 (one bonus share for every two equity shares held), thereby increasing the total outstanding equity shares from 2,33,460 to 3,50,190. The bonus shares were issued by capitalising 112.73 lakhs from free reserves and 4 lacs from the securities premium account. Subsequently, during the period under review, the Company sub-divided its equity shares having a face value of ₹100 each into 10 equity shares of ₹10 each, pursuant to the resolution passed by the shareholders, whereby 3,50,190 equity shares of ₹100 each were converted into 35,01,900 equity shares of ₹10 each, prior to the issuance of bonus shares in the stub period. Further, during the stub period ended 30 September 2025, pursuant to a resolution passed on 04 August 2025, the Company issued 35,01,900 bonus equity shares in the ratio of 1:1 (one bonus equity share for every one equity share held), thereby increasing the total outstanding equity shares from 35,01,900 to 70,03,800. The bonus shares were issued by capitalising ₹350.19 lakh from Free Reserves.

1.1.4. The Company has not issued any shares for consideration other than cash or pursuant to contracts without cash consideration during the current or preceding five financial years except bonus shares.

1.1.5. The Company has not bought back any of its shares during the current or preceding five financial years.

1.1.6. The Company has no outstanding convertible securities as on the balance sheet date.

1.1.7. No shares of the Company are held by any holding, subsidiary, or associate company.

1.1.8. No shares are reserved for issue under options or other contracts/commitments as on the balance sheet date.

1.1.9. The company has not forfeited any Equity shares during the period of restatement.

**1.2 Shareholders holding more than 5% of Share**

Particulars	30/09/2025		31/03/2025		31/03/2024		31/03/2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity shares with voting rights								
Sameer Vishwanath Attavar	4,018,770.00	58.82	241,101.00	68.85	241,104.00	68.85	160,200.00	68.82
Meeta Sameer Attavar	1,284,880.00	18.35	20,250.00	5.78	20,250.00	5.78	13,500.00	5.78
Ishita Sameer Attavar	448,540.00	6.40	44,421.00	12.68	44,421.00	12.68	29,614.00	12.68
Hindhan Sameer Attavar	448,360.00	6.40	44,415.00	12.68	44,415.00	12.68	29,610.00	12.68

**1.3 Details of shares held by Promoters**

Particulars	30/09/2025			31/03/2025			31/03/2024			31/03/2023		
	Number of Shares	% of Total Shares	% Change	Number of Shares	% of Total Shares	% Change	Number of Shares	% of Total Shares	% Change	Number of Shares	% of Total Shares	% Change
Equity shares with voting rights												
Sameer Vishwanath Attavar	4,018,770.00	68.80%	-3.02%	241,101.00	68.85%	0.00%	241,104.00	68.85%	0.23%	160,200.00	68.82%	0.00%
Meeta Sameer Attavar	1,284,880.00	8.35%	12.96%	20,250.00	5.78%	0.00%	20,250.00	5.78%	0.00%	13,500.00	5.78%	0.00%
Hardik Dinesh Shah	-	0.00%	3.00%	-	0.00%	0.00%	-	0.00%	0.00%	-	0.00%	0.00%

**1.4 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	30/09/2025		31/03/2025		31/03/2024		31/03/2023	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
At the Beginning of the year	350,190.00	350.19	350,190.00	350.19	233,460.00	233.46	233,460.00	233.46
Issued during the year	-	-	-	-	-	-	-	-
Sub-division of Shares (refer Note 1.1.1 above)	3,151,710.00	-	-	-	-	-	-	-
Bonus Shares issued during the year	3,501,900.00	350.19	-	-	116,730.00	116.73	-	-
Outstanding at the end of the year	7,003,800.00	700.38	350,190.00	350.19	350,190.00	350.19	233,460.00	233.46



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**  
CIN : U31200MH1990PLC057579

Notes to the Restated Financial Information

(₹ in lakhs)

**Note 2. STATEMENT OF RESERVES AND SURPLUS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>a) Surplus</b>				
Opening Balance	2,394.40	347.82	0.87	(10.31)
(+) Net profit/(Net loss) for the Current Year	944.29	2,024.40	428.00	6.29
(+) Trf from Revaluation Reserve	14.10	22.18	31.88	4.90
(-) Capitalisation of Surplus on issue of Bonus Shares (refer Note 1.1.3)	(350.19)	-	(112.73)	-
Closing Balance	3,002.60	2,394.40	347.82	0.87
<b>b) Revaluation Reserves</b>				
Opening Balance	1,434.82	1,457.00	1,488.68	-
(+) Addition during the Year	-	-	-	1,493.57
(-) Transfer to General Reserve	(14.10)	(22.18)	(31.65)	(4.90)
Closing Balance	1,420.72	1,434.82	1,457.00	1,488.68
<b>c) Securities Premium</b>				
Opening Balance	-	-	-	4.00
(+) Premium issued during the year	-	-	4.00	4.00
(-) Capitalisation of Securities Premium on issue of Bonus Shares (refer Note 1.1.3)	-	-	(4.00)	-
Closing Balance	-	-	-	4.00
<b>Total</b>	<b>4,423.32</b>	<b>3,829.22</b>	<b>1,804.82</b>	<b>1,493.55</b>

During the financial year 2022-23, the Company has revalued its factory premises located at Plot No. 173/7, TTC Industrial Area, MIDC, Koper Khasane, Navi Mumbai - 400 710 including land and building, resulting in an increase in the carrying value of the assets and a corresponding addition to the Revaluation Reserve.





**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**  
CIN : U31200MH1990PLC057639

(₹ in lakhs)

Notes to the Restated Financial Information

**Note 3. STATEMENT OF LONG-TERM BORROWINGS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>From Banks</b>				
Secured Loan	991.75	-	127.25	292.59
Unsecured Loan	-	-	-	-
	991.75	-	127.25	292.59
<b>From Financial Institution</b>				
Secured Loan	30.88	38.80	34.50	48.80
Unsecured Loan	-	-	-	-
	30.88	38.80	34.50	48.80
<b>From Related Parties</b>				
Secured Loan	-	-	-	-
Unsecured Loan	-	-	-	-
	-	-	-	-
	1,022.63	38.80	161.75	341.39
<b>Less: Current Maturities to Long Term Borrowings</b>	54.85	16.23	57.36	180.44
<b>Total</b>	967.78	22.57	104.40	160.95

- a) The Company does not have any continuing default in repayment of loans and interest as on the reporting date.  
b) The Company has not taken any loan from financial institution or banks for any specific purpose for which it is not utilised.  
c) The company has not been declared as "willful defaulter" by any bank or financial institution or other lender.

**Note 3.1. STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY, AS RESTATED**

Sr. No.	Name of the Lender	Purpose of the Loan	Sanctioned Amount	Rate of Interest	Primary & Collateral	Repayment	30/09/2025	31/03/2025	31/03/2024	31/03/2023
1	KMBL	Working Capital Loan	400.00	₹PRR - 3.40 % p.a.	Refer Note 3.2.1	36 months Non-revolving (closed as on date)	-	-	13.56	153.80
2	KMBL	Acquisition of Plant & Machinery	150.00	₹PRR - 3.40 % p.a.	Refer Note 3.2.1	60 months Non-revolving (pre-closed in Nov-2024)	-	-	113.70	138.71
3	MBFSIPL (Formerly known as DFSIPL)	Vehicle Loan	60.00	9.72%	Refer Note 3.2.2	48 months Non-revolving (pre-closed in Jul-2024)	-	-	34.50	48.80
4	MBFSIPL (Formerly known as DFSIPL)	Vehicle Loan	50.00	9.62%	Refer Note 3.2.3	36 months Non-revolving (pending 21 months)	30.88	38.80	-	-
5	ICICI Bank	Acquisition of Land	1400.00 (Disbursed amount: 1000.00)	9.42%	Refer Note 3.2.4	170 months Non-revolving (pending 167 months)	991.75	-	-	-
<b>Total</b>							1,022.63	38.80	161.76	341.39

Total  
KMBL = Kotak Mahindra Bank Ltd  
DFSIPL = Daimler Financial Services India Pvt Ltd  
MBFSIPL = Mercedes-Benz Financial Services India Pvt Ltd





**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**  
 CIN - U31200MH1960PLC057679

Notes to the Restated Financial Information

(₹ in lakhs)

**Note 3.2. STATEMENT OF PRIMARY & COLLATERAL SECURITY, PERSONAL GUARANTEE, AS RESTATED**

Note No.	Particulars				
1	<p>a) Primary Security :-                      Extension of first and exclusive charge on all existing and future current asset of the firm.</p> <p>b) Collateral Security :-                      Extension / Creation of Equitable mortgage over the following properties                      i) Plot No. A-173/7, TTC Industrial Area, Khairane MIDC, Navi Mumbai owned by Vivid Electromech Limited</p> <p>Creation of Lien on Fixed Deposit in name of Vivid Electromech Limited</p> <table border="1"> <thead> <tr> <th>FD No.</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>8149353193</td> <td>INR 37.93 lacs</td> </tr> </tbody> </table> <p>c) Co-Applicant / Co-Borrower :-                      i) Sameer Attavar                      ii) Meeta Attavar</p> <p>d) Guarantees :- NA                      (Reference as per letter dated 07-02-2025 from Kotak Mahindra Bank Ltd)</p>	FD No.	Amount	8149353193	INR 37.93 lacs
FD No.	Amount				
8149353193	INR 37.93 lacs				
2	<p>a) Primary Security :-                      Mercedes Benz E-Class, Model Name- PC E220d</p> <p>b) Collateral Security :- NA</p> <p>c) Guarantees :- NA</p>				
3	<p>a) Primary Security :-                      Mercedes Benz AG, Model Name- GLB 220d</p> <p>b) Collateral Security :- NA</p> <p>c) Guarantees :- NA</p>				
4	<p>a) Primary Security :-                      Plot B17 in Lodha Industrial and logistics Park II (LILP II) admeasuring 7,977.51 sq. mt. situated at Village Narhen, Taulka Ambkeneth, District Thane,</p> <p>c) Guarantees :-                      i) Sameer Attavar                      ii) Meeta Attavar</p>				


**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN : U31200MH1990PLC057679

(₹ in lakhs)

**Notes to the Restated Financial Information**

**Note 4. STATEMENT OF OTHER LONG TERM LIABILITIES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Security Deposits	12.50	12.50	12.50	12.50
<b>Total</b>	<b>12.50</b>	<b>12.50</b>	<b>12.50</b>	<b>12.50</b>

**Note 5. STATEMENT OF LONG TERM PROVISIONS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Provision for Employee Benefits				
Provision for Gratuity	33.96	32.64	21.81	13.52
Provision for Leave Encashment	6.95	5.15	4.86	3.13
<b>Total</b>	<b>40.91</b>	<b>37.79</b>	<b>26.67</b>	<b>16.64</b>

(For Provision for Gratuity & Leave Encashment refer: Note 36, Statement Of Provision For Gratuity And Leave Encashment, As Restated)

**Note 6. STATEMENT OF SHORT-TERM BORROWINGS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Loans Repayable on Demand</b>				
From Banks				
Secured Loan	367.80	348.88	315.01	305.30
Unsecured Loan	-	-	-	-
<b>From Financial Institution</b>	<b>367.80</b>	<b>348.88</b>	<b>315.01</b>	<b>305.30</b>
Secured Loan	-	-	-	-
Unsecured Loan	-	-	-	-
<b>From Related Parties</b>				
Secured Loan	-	-	-	-
Unsecured Loan	25.54	35.43	-	-
<b>Current maturities of long-term debt</b>	<b>54.85</b>	<b>16.23</b>	<b>57.36</b>	<b>180.44</b>
<b>Total</b>	<b>448.19</b>	<b>400.54</b>	<b>372.37</b>	<b>485.74</b>

- a) The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
- b) The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilized.
- c) The company has not been declared as "willful defaulter" by any bank or financial institution or other lender.
- d) The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.

**Note 6.1. STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY, AS RESTATED**

Sr. No.	Name of the Lender	Purpose of the Loan	Sanctioned Amount	Rate of Interest	Principle & Collateral Security	Repayment	30/09/2025	31/03/2025	31/03/2024	31/03/2023
1	KMBL	Working Capital Loan	325.00	RPFRR - 2.75 % p.a.	Refer Note 3.2.1	12 months Revolving	367.80	348.88	315.01	305.30
2	KMBL	WCCL (Sublimit of OD)	225.00		Refer Note 3.2.1	Max 89 days Revolving from the date of issue	-	-	-	-
<b>Total</b>							<b>367.80</b>	<b>348.88</b>	<b>315.01</b>	<b>305.30</b>

KMBL = Kotak Mahindra Bank Ltd



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**  
 CIN : U31200MH1990PLC057879

**Notes to the Restated Financial Information**

(₹ in lakhs)

**Note 6.2. STATEMENT OF PRIMARY & COLLATERAL SECURITY, PERSONAL GUARANTEE, AS RESTATED**

Note No.	Particulars
1	<p>a) Primary Security :-                      Extension of first and exclusive charge on all existing and future current asset of the firm.</p> <p>b) Collateral Security :-                      Extension / Creation of Equitable mortgage over the following properties                      i) Plot No. A-173/7, TTC Industrial Area, Khairane MIDC, Navi Mumbai owned by Vivid Electromech Limited.                       Creation of Lien on Fixed Deposit in name of Vivid Electromech Limited                      FD No. Amount                      B149053193 INR 37.93 lacs</p> <p>c) Co-Applicant / Co-Borrower :-                      i) Sameer Attavar                      ii) Meeta Attavar</p> <p>d) Guarantees :- NA                      (Reference as per letter dated 07-02-2025 from Kotak Mahindra Bank Ltd)</p>

**Note 6.3. STATEMENT OF CURRENT MATURITIES OF LONG-TERM DEBT, AS RESTATED**

The current maturities of long-term borrowings, being the portion of long-term loans that are due for repayment within the next 12 months from the reporting date, are as follows:

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Term Loan from Banks	37.84	-	42.06	166.14
Term Loan from Financial Institutions	17.01	16.20	15.30	14.30
Term Loan from Directors / Relatives	-	-	-	-
Term Loan from Others	-	-	-	-
<b>Total</b>	<b>54.85</b>	<b>16.20</b>	<b>57.36</b>	<b>180.44</b>



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN : U31200MH1990PLC057679

(₹ in lakhs)

**Notes to the Restated Financial Information**

**Note 7. STATEMENT OF TRADE PAYABLES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Total Outstanding Dues of Micro and Small Enterprises	39.05	6.82	5.10	3.75
Total Outstanding Dues Other than Micro and Small Enterprises	4,266.25	5,790.22	2,909.49	2,672.17
<b>Total</b>	<b>4,305.32</b>	<b>5,797.04</b>	<b>2,914.59</b>	<b>2,675.92</b>
<b>Trade Payable Ageing schedule</b>				
Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>For MSME Creditors</b>				
Unbilled	-	-	-	-
Not Due	-	-	-	-
Less Than 1 Year	38.81	6.82	5.09	3.75
1 - 2 Years	0.28	-	0.01	-
2 - 3 Years	-	-	-	-
More Than 3 Years	-	-	-	-
<b>Total</b>	<b>39.05</b>	<b>6.82</b>	<b>5.10</b>	<b>3.75</b>
<b>For Other than MSME Creditors</b>				
Unbilled	-	-	-	-
Not Due	-	-	-	-
Less Than 1 Year	4,145.83	5,762.16	2,882.12	2,380.47
1 - 2 Years	118.45	18.01	1.87	276.96
2 - 3 Years	1.98	-	22.43	14.19
More Than 3 Years	-	0.06	3.07	0.57
<b>Total</b>	<b>4,266.25</b>	<b>5,790.22</b>	<b>2,909.49</b>	<b>2,672.17</b>
<b>For Disputed - MSME Creditors</b>				
Unbilled	-	-	-	-
Not Due	-	-	-	-
Less Than 1 Year	-	-	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More Than 3 Years	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>For Disputed - Other than MSME Creditors</b>				
Unbilled	-	-	-	-
Not Due	-	-	-	-
Less Than 1 Year	-	-	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More Than 3 Years	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**DUES TO MICRO AND SMALL ENTERPRISES**

Disclosures pursuant to Schedule III of Companies Act, 2013 in relation to trade payables falling under the category of Micro and Small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 are as follows:

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
(a) Dues remaining unpaid to any supplier at the end of each accounting year				
- Principal	39.05	6.82	5.10	3.75
- Interest on the above	1.30	0.04	0.03	0.08
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;				
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;				
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**  
CIN : U31200MH1990PLC057579

Notes to the Restated Financial Information

(₹ in lakhs)

**Note 8. STATEMENT OF OTHER CURRENT LIABILITIES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Advance from Customers	37.53	72.79	343.89	207.73
Interest accrued but not due on borrowings	5.10	0.21	0.91	2.10
Other Disputed Advances	-	0.91	-	-
Other Outstandings	111.84	93.31	62.55	128.46
Sundry Creditor for Expenses	39.16	45.21	32.02	17.52
Statutory Dues	147.06	213.76	87.09	50.84
<b>Total</b>	<b>340.98</b>	<b>426.21</b>	<b>526.47</b>	<b>406.64</b>

**Note 8.1. STATEMENT OF INTEREST ACCRUED BUT NOT DUE ON BORROWINGS, AS RESTATED**

The following represents the amount of interest accrued but not yet due for payment on the Company's borrowings as at the reporting date:

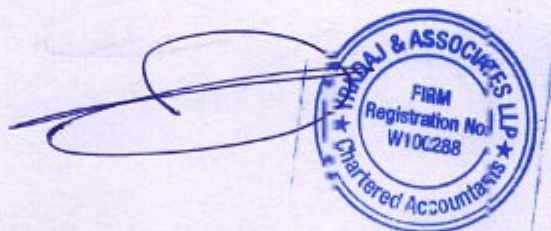
Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Term Loan from Banks	4.90	-	0.74	1.86
Term Loan from financial institutions	0.20	0.21	0.17	0.24
Term Loan from Directors / Relatives	-	-	-	-
Term Loan from Others	-	-	-	-
<b>Total</b>	<b>5.10</b>	<b>0.21</b>	<b>0.91</b>	<b>2.10</b>

**Note 9. STATEMENT OF SHORT-TERM PROVISIONS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Provision for Employee Benefits</b>				
Provision for Gratuity	4.97	3.46	2.76	1.77
Provision for Leave Encashment	1.83	1.36	1.20	0.76
<b>Other Provisions</b>				
Provision for Income Tax	681.84	650.51	111.38	17.47
Provision for CSR	9.83	4.32	-	-
Other Provisions	16.65	4.50	10.28	8.42
<b>Total</b>	<b>715.13</b>	<b>654.14</b>	<b>125.71</b>	<b>28.42</b>

(Provision for Income Tax above is net of TDS & Advance Tax)

(For Provision for Gratuity & Leave Encashment refer, Note 39, Statement Of Provision For Gratuity And Leave Encashment, As Restated)



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

CIN : U31200MH1990PLC057679

Notes to the Restated Financial Information

**Note 10. STATEMENT OF PROPERTY, PLANT & EQUIPMENT - AS RESTATED**

(₹ in lakhs)

Particulars	Land	Land - Revaluation	Buildings	Buildings - Revaluation	Electrical Installations & Equipment	Office Equipment	Plant & Machinery	Furniture & Fixtures	Vehicles	Computers and Data Processing Equipment	Total
Gross Carrying Amount as at 1 April 2022	379.61	-	121.96	-	5.00	11.07	201.65	35.89	46.55	14.08	815.92
Additions	-	998.18	-	495.39	4.07	1.33	226.91	6.60	86.13	2.28	1,822.89
Disposal	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Amount 31 March 2023	379.61	998.18	121.96	495.39	9.06	12.40	430.57	42.49	132.78	16.37	2,638.81
Additions	-	-	-	-	5.92	2.99	35.88	15.77	-	7.64	68.01
Disposal	-	-	-	-	-	-	14.77	-	-	-	14.77
Gross Carrying Amount 31 March 2024	379.61	998.18	121.96	495.39	14.98	15.38	451.49	58.27	117.78	24.01	2,897.06
Additions	-	-	-	-	0.63	2.50	78.03	2.70	71.08	9.25	164.19
Disposal	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Amount 31 March 2025	379.61	998.18	121.96	495.39	15.61	17.88	529.53	60.97	203.86	33.26	2,856.25
Additions	1,779.90	-	-	-	2.44	0.26	0.17	23.05	-	4.27	1,809.99
Disposal	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Amount 30 September 2025	2,159.41	998.18	121.96	495.39	18.05	18.14	529.70	84.02	203.86	37.52	4,666.24
Accumulated Depreciation as at 1 April 2022	-	-	45.44	-	2.30	8.76	90.61	30.19	31.90	11.08	220.26
Depreciation charge during the year	-	-	4.94	4.90	0.71	1.22	41.61	1.59	29.89	1.84	86.70
Disposal	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31 March 2023	-	-	50.38	4.90	3.01	9.98	132.21	31.78	61.79	12.92	306.97
Depreciation charge during the year	-	-	4.64	31.68	2.67	1.61	56.69	5.05	21.91	3.68	127.93
Disposal	-	-	-	-	-	-	4.96	-	-	-	4.96
Accumulated Depreciation as at 31 March 2024	-	-	55.01	36.57	5.68	11.59	183.95	36.83	83.70	16.60	429.94
Depreciation charge during the year	-	-	3.24	22.18	1.95	1.73	48.04	4.42	29.82	6.63	118.02
Disposal	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31 March 2025	-	-	58.26	58.75	7.64	13.32	231.99	41.26	113.52	23.23	547.96
Depreciation charge during the year	-	-	2.06	14.10	1.27	0.98	26.99	3.59	13.99	3.78	66.76
Disposal	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 30 September 2025	-	-	60.32	72.85	8.90	14.30	256.98	44.85	127.50	27.01	614.72
Net-Carrying Amount											
As at 30 September 2025	2,159.41	998.18	61.64	422.54	9.15	3.84	270.72	39.17	76.36	10.51	4,051.52
As at 31 March 2025	379.61	998.18	63.70	436.64	7.98	4.56	297.54	19.71	90.34	10.03	2,308.29
As at 31 March 2024	379.61	998.18	66.95	458.82	9.30	3.80	267.55	21.43	49.08	7.41	2,262.12
As at 31 March 2023	379.61	998.18	71.58	490.50	6.05	2.42	298.36	10.72	70.99	3.45	2,331.85

Asset Classification	Rate Depreciation	Useful Life - No of Years
Building	6.44%	45 Years
Computers and Accessories	63.16%	3 Years
Electrical Installations & Equipment	25.86%	10 Years
Furniture and Fixtures	25.86%	10 Years
Office Equipment	45.07%	5 Years
Plant and Machinery	18.10%	15 Years
Vehicles	25.86%	10 Years

All immovable properties classified under Property, Plant and Equipment in the financial statements are held in the name of the Company as on the balance sheet date. There are no instances where title deeds are held in the name of any other person or entity.

The Company has revalued its Property, Plant, and Equipment during the financial year 2022-23, based on a valuation report issued by a registered valuer in accordance with Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017. The valuation was conducted on 03rd February 2023, and the report was issued on 04th February 2023. Specifically, the Land and Building located at Plot No. A-173/7, Vashi was revalued by independent valuers.

Pursuant to the revaluation, the useful life of Building was reassessed based on the actual/technical assessment, which differs from the useful life prescribed under Schedule II of the Companies Act, 2013. The incremental depreciation arising from the revaluation has been charged to the Statement of Profit and Loss. An equivalent amount has been adjusted against the Revaluation Reserve and transferred to the General Reserve.

In cases where assets are fully depreciated, any balance in the Revaluation Reserve relating to such assets is transferred to the General Reserve.



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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Notes to the Restated Financial Information

(₹ in lakhs)

**Note 11. STATEMENT OF INTANGIBLE ASSETS, AS RESTATED**

Particulars	Intangible Assets
Gross Carrying Amount as at 1 April 2022	7.69
Additions	-
Disposal	-
Gross Carrying Amount 31 March 2023	7.69
Additions	0.17
Disposal	-
Gross Carrying Amount 31 March 2024	7.86
Additions	0.09
Disposal	-
Gross Carrying Amount 31 March 2025	7.95
Additions	0.89
Disposal	-
Gross Carrying Amount 30 September 2025	8.84
Accumulated Amortisation as at 1 April 2022	3.31
Amortisation charge during the year	1.67
Disposal	-
Accumulated Amortisation as at 31 March 2023	4.98
Amortisation charge during the year	1.69
Provision	-
Accumulated Amortisation as at 31 March 2024	6.67
Amortisation charge during the year	0.70
Provision	-
Accumulated Amortisation as at 31 March 2025	7.37
Amortisation charge during the year	0.13
Provision	-
Accumulated depreciation as at 30 September 2025	7.50
Net Carrying Amount	
As at 30 September 2025	1.34
As at 31 March 2025	0.58
As at 31 March 2024	1.19
As at 31 March 2023	2.71

Asset Classification: Software  
 Rate of Depreciation: 63.16%  
 Useful Life - No. of Years: 3 Years



*(Signature)*

**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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Notes to the Restated Financial Information

**Note 12. STATEMENT OF CAPITAL WORK-IN-PROGRESS, AS RESTATED**

Particulars	Amount	Amount
Cost as at 01 April 2025	-	-
Additions during the year	51.65	51.65
Transferred to Property, Plant & Equipment	-	-
Cost as at 30 September 2025	51.65	51.65

Note: Capital work-in-progress ageing schedule

Particulars	Amount in Capital work-in-progress for a period of			As on	
	Less than 1 year	1-2 years	More than 3 years	30-Sep-25	Total
Projects in progress	51.65	-	-	-	51.65
Projects temporarily suspended	-	-	-	-	-
Total Cost of Capital work-in-progress	51.65	-	-	-	51.65

Particulars	Amount in Capital work-in-progress for a period of			As on	
	Less than 1 year	1-2 years	More than 3 years	31-Mar-25	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total Cost of Capital work-in-progress	-	-	-	-	-

Particulars	Amount in Capital work-in-progress for a period of			As on	
	Less than 1 year	1-2 years	More than 3 years	31-Mar-24	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total Cost of Capital work-in-progress	-	-	-	-	-

Particulars	Amount in Capital work-in-progress for a period of			As on	
	Less than 1 year	1-2 years	More than 3 years	31-Mar-23	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total Cost of Capital work-in-progress	-	-	-	-	-



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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(₹ in lakhs)

Notes to the Restated Financial Information

**Note 13. STATEMENT OF NON-CURRENT INVESTMENTS, AS RESTATED**

Particulars	Land - A163	Building - A163	Total	All immovable properties classified under Investment Property are also held in the name of the Company as on the balance sheet date. No title deeds are held outside the name of the Company.
Gross Carrying Amount as at 1 April 2022	2.05	76.45	78.50	
Additions	-	-	-	
Disposal	-	-	-	
Gross Carrying Amount 31 March 2023	2.05	76.45	78.50	
Additions	-	-	-	
Disposal	-	-	-	
Gross Carrying Amount 31 March 2024	2.05	76.45	78.50	
Additions	-	-	-	
Disposal	-	-	-	
Gross Carrying Amount 31 March 2025	2.05	76.45	78.50	
Additions	-	-	-	
Disposal	-	-	-	
Gross Carrying Amount 30 September 2025	2.05	76.45	78.50	
Accumulated Depreciation as at 1 April 2022	-	54.56	54.56	
Depreciation charge during the year	-	1.51	1.51	
Disposal	-	-	-	
Accumulated Depreciation as at 31 March 2023	-	56.07	56.07	
Depreciation charge during the year	-	1.41	1.41	
Disposal	-	-	-	
Accumulated Depreciation as at 31 March 2024	-	57.48	57.48	
Depreciation charge during the year	-	0.98	0.98	
Provision	-	-	-	
Accumulated Depreciation as at 31 March 2025	-	58.46	58.46	
Depreciation charge during the year	-	0.62	0.62	
Provision	-	-	-	
Accumulated depreciation as at 30 September 2025	-	59.08	59.08	
Net Carrying Amount				
As at 30 September 2025	2.05	17.37	19.42	
As at 31 March 2025	2.05	17.99	20.04	
As at 31 March 2024	2.05	18.97	21.02	
As at 31 March 2023	2.05	20.38	22.43	



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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**Notes to the Restated Financial Information**
**Note 14. STATEMENT OF DEFERRED TAX ASSETS (NET), AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>A. Timing Difference on Account of Fixed Assets</b>				
WDV of Assets as per Books of Accounts	472.73	494.44	426.70	488.27
WDV of Assets as per Income-tax Act	537.84	549.69	480.56	499.36
<b>Total Timing difference on account of Fixed Assets</b>	<b>65.12</b>	<b>55.25</b>	<b>53.86</b>	<b>33.09</b>
<b>B. Timing Difference on Account of Employee benefits</b>				
Provision for gratuity (section 43B (b))	44.94	36.08	24.57	15.29
Provision for leave encashment (section 43B (f))	8.78	6.51	6.15	3.88
Bonus / Commission Payable to Employees	-	-	-	-
Provisions for Contribution to PF, superannuation funds or other funds for the welfare of employees (section 43B (b))	-	-	-	-
<b>Total Timing difference on account of Employee benefits</b>	<b>53.72</b>	<b>42.59</b>	<b>30.72</b>	<b>19.17</b>
<b>C. Timing Difference on Account of Others</b>				
Provision for Property Tax (section 43B (a))	-	-	-	75.49
Provision for MSME Outstanding (section 43B (f))	31.99	1.73	5.09	-
<b>Total Timing difference on account of Others</b>	<b>31.99</b>	<b>1.73</b>	<b>5.09</b>	<b>75.49</b>
<b>Total Timing Difference (A+B+C)</b>	<b>150.83</b>	<b>99.57</b>	<b>89.66</b>	<b>127.75</b>
-- Normal Tax rate	25.17%	25.17%	25.17%	26.00%
<b>Deferred Tax Asset / (Liability) as at the end of the Year</b>	<b>37.96</b>	<b>25.06</b>	<b>22.57</b>	<b>33.21</b>
Previous Year Deferred Tax (D)	25.06	22.57	33.21	19.90
<b>Additional Provision needs to created ( In P&amp;L)</b>	<b>12.90</b>	<b>2.49</b>	<b>(10.64)</b>	<b>13.31</b>



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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**Notes to the Restated Financial Information**

(₹ in lakhs)

**Note 15. STATEMENT OF LONG-TERM LOANS AND ADVANCES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Capital Advance towards Property	-	218.00	-	-
Capital Advance towards Plant & Machinery	201.00	-	21.86	-
Prepaid Expenses	0.98	1.96	2.94	3.92
<b>Total</b>	<b>201.98</b>	<b>219.96</b>	<b>24.80</b>	<b>3.92</b>

**Note 16. STATEMENT OF OTHER NON-CURRENT ASSETS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Fixed Deposits				
(FD with maturity more than 12 months and maturing after 12 months) (Held as margin money or security against borrowings, guarantees and other commitments)	86.62	56.71	112.44	22.27
(FD with maturity more than 12 months and maturing after 12 months) (without lien or collateral)	28.95	92.08	180.44	50.07
<b>Total</b>	<b>115.77</b>	<b>148.79</b>	<b>292.88</b>	<b>72.34</b>

**Note 17. STATEMENT OF CURRENT INVESTMENTS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Investments in Shares & Mutual Funds	-	-	5.00	47.25
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5.00</b>	<b>47.25</b>

(For details of Current Investments refer, Note 17.1 Statement Of Details Of Current Investment As Restated)



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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(₹ in lakhs)

Notes to and forming part of Balance Sheet as at 31-March-2025

**Note 17.1 STATEMENT OF DETAILS OF CURRENT INVESTMENT, AS RESTATED**

Particulars	30/09/2025		31/03/2025		31/03/2024		31/03/2023	
	Units / Qty	Cost	Units / Qty	Cost	Units / Qty	Cost	Units / Qty	Cost
<b>Investments in Mutual Funds</b>								
Franklin India Flexi Cap-G	-	-	-	-	70.79	1.00	-	-
Hdfc Flexi Cap-G	-	-	-	-	61.76	1.00	-	-
ICSI Pru Nifty Next 50 Index-G	-	-	-	-	1,004.67	1.00	-	-
Kotak Equity Opportunities Flag C	-	-	-	-	748.10	1.00	-	-
ICSI Pru India Opportunities-G	-	-	-	-	3,384.26	1.00	-	-
						5.00		
<b>Investments in Shares</b>								
State Bank Of India (FV 1)	-	-	-	-	-	-	858.00	5.10
Axis Bank Ltd (FV 4)	-	-	-	-	-	-	101.00	4.40
Narayana Hrudyalaya Ltd (FV 10)	-	-	-	-	-	-	484.00	3.71
Crampion Renewe Consumer Electronics Ltd (FV 7)	-	-	-	-	-	-	1,233.00	4.95
Sonata Software Ltd (FV 1)	-	-	-	-	-	-	426.00	2.45
Hindustan Aeronautics Ltd (FV 10)	-	-	-	-	-	-	98.00	1.47
Sundaram Fasteners Ltd (FV 1)	-	-	-	-	-	-	269.00	2.47
Embassy Office Park Reit (FV 300)	-	-	-	-	-	-	731.00	2.28
RBI Bank Ltd (FV 10)	-	-	-	-	-	-	1,587.00	2.59
Axis Ltd (FV 10)	-	-	-	-	-	-	29.00	2.02
Coromandel International Ltd (FV 1)	-	-	-	-	-	-	209.00	1.82
Redington India Ltd (FV 2)	-	-	-	-	-	-	1,036.00	1.86
Cera Sanitaryware Ltd (FV 5)	-	-	-	-	-	-	24.00	1.27
Mahindra Holiday & Resort India Ltd (FV 10)	-	-	-	-	-	-	485.00	1.31
Chind Electric Limited (FV 1)	-	-	-	-	-	-	424.00	1.17
Mastek Ltd (FV 5)	-	-	-	-	-	-	74.00	1.14
Polyfab India Ltd (FV 10)	-	-	-	-	-	-	37.00	0.96
One Warm Ltd. Prev. Illi Wealth Ltd Demerger (FV 1)	-	-	-	-	-	-	240.00	1.03
Dom Shriam Ltd (FV 2)	-	-	-	-	-	-	138.00	1.21
Idli Securities Ltd (FV 5)	-	-	-	-	-	-	233.00	1.24
Tamilnad Mercantile Bank Limited (FV 10)	-	-	-	-	-	-	216.00	1.10
								0.88
<b>Total</b>						5.00		47.23
								45.44



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED)**

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(₹ in lakhs)

**Notes to the Restated Financial Information**
**Note 18. STATEMENT OF INVENTORIES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Inventory as at the end of the year				
Raw Materials	663.51	365.13	295.18	222.26
Work-in-progress	895.72	496.55	94.61	72.66
Finished Goods	481.48	401.04	243.95	591.32
<b>Total</b>	<b>2,040.72</b>	<b>1,865.12</b>	<b>633.75</b>	<b>886.25</b>

**Note 19. STATEMENT OF TRADE RECEIVABLES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Secured, Considered Good	-	-	-	-
Unsecured, Considered Good	4,705.27	5,946.42	2,484.05	1,661.55
Considered doubtful	127.92	108.89	134.20	144.64
Less: Allowance for Bad & Doubtful Debts	(31.98)	-	-	-
<b>Total</b>	<b>4,801.21</b>	<b>6,055.31</b>	<b>2,618.25</b>	<b>1,806.19</b>

**Note: Trade Receivable Ageing schedule**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Undisputed Trade receivables - considered good</b>				
Less Than 6 Months	3,554.62	5,171.22	2,049.66	1,442.22
6 Months - 1 Year	545.58	432.38	151.71	65.15
1 - 2 Years	418.33	226.80	247.44	62.03
2 - 3 Years	181.48	89.62	34.85	78.74
More Than 3 Years	5.27	24.30	0.38	13.40
<b>Total</b>	<b>4,705.27</b>	<b>5,946.42</b>	<b>2,484.05</b>	<b>1,661.55</b>

**Undisputed Trade receivables - considered doubtful**

Less Than 6 Months	-	-	-	-
6 Months - 1 Year	-	-	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More Than 3 Years	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Disputed Trade receivables - considered Good**

Less Than 6 Months	-	-	-	-
6 Months - 1 Year	-	-	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More Than 3 Years	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Disputed Trade receivables - considered doubtful**

Less Than 6 Months	-	-	-	-
6 Months - 1 Year	-	-	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	29.57
More Than 3 Years	-	-	26.06	6.13
<b>Total</b>	<b>127.92</b>	<b>108.89</b>	<b>108.14</b>	<b>108.94</b>
	127.92	108.89	134.20	144.64

\*The ageing has been done from the date of transaction as due date of payment specified in each case is not readily ascertainable.  
 \*There are no unbilled or not-due trade receivables as at the reporting date.

**Note: Dues From Related Parties Schedule**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Trade Receivable outstanding to related parties	55.47	-	-	47.47
<b>Total</b>	<b>55.47</b>	<b>-</b>	<b>-</b>	<b>47.47</b>



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(₹ in lakhs)

**Notes to the Restated Financial Information**

**Note 20. STATEMENT OF CASH AND BANK BALANCES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Cash &amp; Cash Equivalents</b>				
Balances with banks	114.90	-	(89.72)	0.15
Cash on hand	10.94	3.87	5.16	4.03
Cash with Unifi	-	-	0.05	2.48
Imprest balance - Staff	6.70	2.42	1.12	5.75
Fixed Deposits	-	-	-	-
(with Original maturity not more than 3 Months)	-	329.61	-	0.35
(without lien or collateral)				
<b>Other Bank balances</b>				
Fixed Deposits				
(maturity period of more than 3 months but less than 12 Months and original maturity period of more than 12 months but maturing within 12 Months)	94.60	147.38	-	-
(Held as margin money or security against borrowings, guarantees and other commitments)				
(maturity period of more than 3 months but less than 12 Months and original maturity period of more than 12 months but maturing within 12 Months)	77.92	50.00	252.96	17.04
(without lien or collateral)				
<b>Total</b>	<b>305.06</b>	<b>533.28</b>	<b>169.58</b>	<b>29.78</b>

Bank balance as on 31 March 2024 reflects a negative figure. This is due to the Company having issued a cheque towards payment of Property Tax under an amnesty scheme, which mandated payment before 31 March 2024. Although the cheque was issued within the stipulated date, it was cleared after 2-3 days. In the interim, the bank had auto-swept the available funds into a fixed deposit, resulting in the temporary negative balance.




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(₹ in lakhs)

**Notes to the Restated Financial Information**

**Note 21. STATEMENT OF SHORT-TERM LOANS AND ADVANCES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
(a) Secured, considered good;	-	-	-	-
(b) Unsecured, considered good;				
Advance to Related Parties	-	30.00	29.96	152.99
Advance to Suppliers/ Contractor	152.98	112.10	35.84	40.95
Capital Subsidy Receivable	-	-	-	16.56
Deposits with Tax Authorities	11.87	18.44	5.37	28.63
Duty Drawback Receivable	7.42	6.21	2.50	0.37
Rent Receivable	-	-	1.76	-
Other Advances	93.92	96.20	69.21	32.91
Other Receivable	12.35	12.35	12.35	0.59
Prepaid Expense	4.69	5.34	3.24	2.58
	283.23	280.64	159.52	275.58
(c) Doubtful;	-	-	-	-
<b>Total</b>	283.23	280.64	159.52	275.58

**Note 22. STATEMENT OF OTHER CURRENT ASSETS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Deferred IPO Expense	23.36	15.28	-	-
Other Deposits	28.28	27.93	27.85	2.31
<b>Total</b>	51.64	43.22	27.85	2.31



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**Notes to the Restated Financial Information**
**Note 23. STATEMENT OF REVENUE FROM OPERATIONS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Sale of Products	₹ 936.67	15,447.83	8,838.18	5,882.97
Sale of Services	116.08	48.51	46.88	48.48
Other Operating Revenues	4.10	32.98	5.76	1.12
<b>Total</b>	<b>₹ 1,056.85</b>	<b>15,529.32</b>	<b>8,890.83</b>	<b>5,932.56</b>

Sales of Services represent installation, testing, and commissioning charges related to LV and MV panels manufactured and sold by the Company.

**Note 23.1. STATEMENT OF CLASSIFICATION OF SALE OF PRODUCTS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Manufactured Goods	₹ 678.06	14,049.52	8,650.88	5,874.37
Traded Goods	258.59	1,398.31	187.30	8.59
<b>Total</b>	<b>₹ 936.67</b>	<b>15,447.83</b>	<b>8,838.18</b>	<b>5,882.97</b>

**Note 23.2. STATEMENT OF DETAILS OF MANUFACTURED GOODS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
LV Panel	₹ 713.87	12,161.78	6,989.51	4,839.00
MV Panel	96.04	1,867.74	1,661.38	975.60
Busduct	0.13	-	-	59.77
<b>Total</b>	<b>₹ 678.06</b>	<b>14,049.52</b>	<b>8,650.88</b>	<b>5,874.37</b>

**Note 23.3. STATEMENT OF DETAILS OF TRADED GOODS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Busduct	156.41	452.86	1.80	-
Electrical Goods	73.34	945.45	185.50	8.59
GI Sheets	28.82	-	-	-
<b>Total</b>	<b>258.59</b>	<b>1,398.31</b>	<b>187.30</b>	<b>8.59</b>

**Note 23.4. STATEMENT OF DETAILS OF GEOGRAPHICAL DISAGGREGATION, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Sales in India	₹ 870.44	15,272.50	8,637.02	5,889.89
Sales Outside India	182.25	223.84	248.04	41.56
<b>Total</b>	<b>₹ 1,052.70</b>	<b>15,496.34</b>	<b>8,885.07</b>	<b>5,931.45</b>

**Note 23.5. STATEMENT OF OTHER OPERATING REVENUES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Drawback Income	4.10	5.31	5.76	1.12
Sale of Scrap	-	27.67	-	-
<b>Total</b>	<b>4.10</b>	<b>32.98</b>	<b>5.76</b>	<b>1.12</b>

**Note 24. STATEMENT OF OTHER INCOME, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Creditors Written Back	0.00	0.00	0.10	0.03
Dividend Income	-	-	0.70	0.10
Foreign Exchange Fluctuation	8.25	0.59	0.30	0.52
Interest on Fixed Deposits	10.35	21.88	5.98	3.95
Interest on Income Tax Refund	-	-	0.03	-
Interest on Securities	-	-	0.03	0.01
Interest on delayed payment from Customer	0.23	-	-	-
Profit on Sale of Investments	-	-	28.16	-
Trade Discount	-	0.15	4.80	5.92
Rental Income	12.98	25.12	23.92	19.93
<b>Total</b>	<b>31.75</b>	<b>47.73</b>	<b>64.00</b>	<b>30.45</b>



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**Notes to the Restated Financial Information**

(₹ in lakhs)

**Note 25. STATEMENT OF COST OF MATERIALS CONSUMED, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Raw Material Consumption				
Opening Stock	995.13	295.18	222.26	165.40
Add :- Purchases	4,549.29	10,724.21	6,135.42	5,079.31
Less :- Closing Stock	(683.51)	(695.33)	(295.18)	(222.26)
<b>Total</b>	<b>4,860.91</b>	<b>10,324.06</b>	<b>6,062.49</b>	<b>5,022.45</b>

**Note 26. STATEMENT OF PURCHASE OF STOCK-IN-TRADE, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Purchase of Stock-in-trade	85.68	1,194.83	165.37	8.51
<b>Total</b>	<b>85.68</b>	<b>1,194.83</b>	<b>165.37</b>	<b>8.51</b>

**Note 27. STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Opening Stock of				
Finished Goods	401.04	343.95	591.32	92.83
Work-in-progress	498.95	94.81	72.66	86.70
Stock-in-trade	-	-	-	-
<b>Total (A)</b>	<b>899.99</b>	<b>338.76</b>	<b>663.98</b>	<b>179.53</b>
Closing Stock of				
Finished Goods	481.49	401.04	243.95	591.32
Work-in-progress	895.72	498.95	94.51	72.66
Stock-in-trade	-	-	-	-
<b>Total (B)</b>	<b>1,377.21</b>	<b>899.99</b>	<b>338.56</b>	<b>663.98</b>
<b>Total (A-B)</b>	<b>(477.22)</b>	<b>(561.23)</b>	<b>325.42</b>	<b>(484.46)</b>



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**Note 28. STATEMENT OF EMPLOYEE BENEFIT EXPENSES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Salaries and wages				
Salaries	479.56	800.51	585.17	470.75
Remuneration to Directors	49.00	79.00	55.00	47.50
	528.56	879.51	640.17	518.25
Contribution to provident and other funds	5.54	7.54	4.72	3.44
Staff Welfare expense	21.81	56.21	69.42	59.37
Workman Insurance expense	0.13	0.11	-	-
Gratuity expense	8.86	11.51	9.28	6.00
<b>Total</b>	<b>564.89</b>	<b>954.88</b>	<b>723.58</b>	<b>587.06</b>

(For Gratuity & Leave Encashment refer, Note 36. Statement Of Provision For Gratuity And Leave Encashment, As Restated)

**Note 29. STATEMENT OF FINANCE COST, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Interest expense	22.29	44.44	63.40	97.80
Interest on delayed payments to MSMEs	1.30	0.04	0.03	0.06
Other Borrowing Costs	8.68	7.39	3.00	15.36
<b>Total</b>	<b>32.27</b>	<b>51.87</b>	<b>66.43</b>	<b>113.33</b>

**Note 30. STATEMENT OF DEPRECIATION & AMORTISATION EXPENSES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Depreciation on PPE & Investment Property	67.38	119.00	129.34	68.21
Amortisation on Intangible Assets	0.13	0.70	1.69	1.67
<b>Total</b>	<b>67.52</b>	<b>119.70</b>	<b>131.03</b>	<b>69.88</b>

**Depreciation includes Depreciation on PPE & Investment Property**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Depreciation on Property, Plant & Equipments	66.76	118.02	127.93	66.70
Depreciation on Investment Property	0.62	0.98	1.41	1.51
<b>Total Depreciation</b>	<b>67.38</b>	<b>119.00</b>	<b>129.34</b>	<b>68.21</b>



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**Note 31. STATEMENT OF OTHER EXPENSES, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Factory Overheads</b>				
Clearing & Forwarding Expense	1.42	0.9C	-	-
Demurrage Charges	-	0.50	-	-
Goods Weighting Charges	0.23	0.50	0.31	-
Labour Charges	206.52	413.49	320.36	0.17
Loading & Unloading Expense	17.81	37.08	5.64	291.26
Power and fuel Expense	20.28	39.60	21.48	5.47
Testing Expense	0.75	5.70	15.34	18.87
Transport Expense	50.96	106.38	117.04	0.10
<b>Total Factory Overheads (A)</b>	<b>297.98</b>	<b>304.15</b>	<b>480.17</b>	<b>83.39</b>
<b>Other Overheads</b>				
Audit Fees	1.50	3.00	3.00	1.50
Advertisement Expense	3.22	3.01	1.77	0.72
Bad & Doubtful debts	32.05	30.18	13.92	4.45
Business Promotion Expense	11.32	30.75	26.22	15.98
Commission Expense	61.55	57.08	60.62	19.24
Communication Expense	11.33	17.45	10.17	6.31
CSR Expense	10.76	4.33	-	-
Discount Given	-	3.11	9.86	0.62
GST Disallowed	7.44	-	-	-
Insurance	4.96	4.88	5.16	3.23
Interest on Taxes	16.59	1.03	2.03	2.87
Legal & Professional Fees	42.45	49.47	35.48	1.79
Lodging and boarding expense	4.80	12.09	4.15	0.04
Loss on Sale of Fixed Assets	-	-	3.81	-
Loss on Sale of Investments	-	0.68	-	-
Miscellaneous Expense	16.91	21.06	22.73	32.44
Office Expenses	8.85	16.90	40.55	9.03
Penalty on Taxes	2.01	-	-	-
Petrol and fuel Expense	2.11	1.06	3.18	1.12
Printing & Stationery	6.67	12.53	4.22	13.21
Rates & Taxes	7.10	13.46	23.21	12.79
Rent	29.73	54.75	7.26	7.17
Repairs & Maintenance	13.09	46.00	17.13	12.47
Royalty Fees	5.50	7.87	7.58	7.02
Security Charges	3.62	5.49	5.14	5.07
Travelling Expense	49.53	74.25	104.69	63.47
Water Charges	1.85	3.67	3.00	2.21
Website Expense	-	-	0.88	1.14
<b>Total Other Overheads (B)</b>	<b>354.75</b>	<b>474.13</b>	<b>415.76</b>	<b>223.90</b>
<b>Total (A+B)</b>	<b>652.73</b>	<b>1,778.29</b>	<b>895.93</b>	<b>623.16</b>

**Note 31.1. STATEMENT OF PAYMENT TO AUDITORS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
Audit	1.00	2.00	2.00	1.00
For Taxation matters	0.50	1.00	1.00	0.50
For Company Law matters	-	-	-	-
For Other Services	-	-	-	-
For reimbursement of expenses	-	-	-	-
<b>Total</b>	<b>1.50</b>	<b>3.00</b>	<b>3.00</b>	<b>1.50</b>



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**Note 32. STATEMENT OF MANDATORY ACCOUNTING RATIOS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Net Worth</b>	<b>5,123.70</b>	<b>4,179.41</b>	<b>2,155.01</b>	<b>1,727.01</b>
Less: Revaluation reserves (if any)	1,420.72	1,434.82	1,457.00	1,488.88
<b>Net Worth (A)</b>	<b>3,702.98</b>	<b>2,744.59</b>	<b>698.01</b>	<b>238.33</b>
Restated Profit after tax	944.29	2,024.40	428.00	6.29
<b>Adjusted Profit after Tax available for equity share-holders (B)</b>	<b>944.29</b>	<b>2,024.40</b>	<b>428.00</b>	<b>6.29</b>
Number of Equity Share outstanding as on reporting date [C]	7,003,800.00	350,190.00	350,190.00	233,460.00
Weighted Average No of Equity shares Outstanding for the reporting period [D] <sup>1</sup>	7,003,800.00	7,003,800.00	7,003,800.00	7,003,800.00
Restated Weighted Average No of Equity Shares for EPS due to bonus issue and sub-division [E]	7,003,800.00	7,003,800.00	7,003,800.00	7,003,800.00
Face Value per Share (in Rs.) <sup>2</sup>	10.00	10.00	10.00	10.00
<b>Restated Basic and Diluted Earnings Per Share (Rs.) (B/E)</b> [Refer Note 1 given below]	<b>13.48</b>	<b>28.90</b>	<b>6.11</b>	<b>0.09</b>
<b>Return on Net worth (%) (B/A)</b>	<b>25.50</b>	<b>73.76</b>	<b>61.32</b>	<b>2.64</b>
<b>Net asset value per share (A/C)</b>	<b>52.87</b>	<b>783.74</b>	<b>199.32</b>	<b>102.09</b>
<b>Adjusted Net asset value per share based on Weighted average number of share (Face Value Rs. 10/- per share) (A/D)</b>	<b>52.87</b>	<b>39.19</b>	<b>9.97</b>	<b>3.40</b>
<b>Adjusted Net Asset Value per share based on Restated Weighted Average No of Equity Shares (Face Value Rs. 10/- per share) (A/E)</b>	<b>52.87</b>	<b>39.19</b>	<b>9.97</b>	<b>3.40</b>
<b>Earnings Before Interest and Taxes, Depreciation &amp; Amortization and other Income (EBITDA)<sup>5</sup></b>	<b>1,349.81</b>	<b>2,838.79</b>	<b>718.02</b>	<b>175.84</b>

1) The ratios have been computed as below:

- a) Basic and Diluted earnings per share (Rs.): Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS.  
 b) Return on net worth (%): Net profit after tax (as restated) / Net worth at the end of the period or year.  
 c) Net assets value per share -: Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year.

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

3) During the period under review, the Company sub-divided its equity shares having a face value of ₹100 each into 10 equity shares of ₹10 each, pursuant to the resolution passed by the shareholders, whereby 3,50,190 equity shares of ₹100 each were converted into 35,01,900 equity shares of ₹10 each, prior to the issuance of bonus shares in the stub period. Further, during the stub period ended 30 September 2025, pursuant to a resolution passed on 04 August 2025, the Company issued 35,01,900 bonus equity shares in the ratio of 1:1 (one bonus equity share for every one equity share held), thereby increasing the total outstanding equity shares from 35,01,900 to 70,03,800. The bonus shares were issued by capitalising ₹350.19 lakh from Free Reserves.

4) Net worth for ratios mentioned in note 1(c) and 1(c) is = Equity share capital + Reserves and surplus (including Securities Premium, if any, General Reserve, if any and surplus in statement of profit and loss).

5) EBITDA has been calculated as Profit before tax + Depreciation + Finance cost - Other Income

6) The figures disclosed above are based on the standalone restated summary statements of financial information of the Company.

7) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.




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**Note 33. STATEMENT OF OTHER ACCOUNTING FINANCIAL RATIOS, AS RESTATED**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
1. Current Ratio (In times) Current Assets / Current liabilities	1.25	1.21	0.92	0.85
2. Debt-Equity Ratio (In times) Total Outside Liabilities / Total Shareholder's Equity	0.35	0.15	0.68	2.71
3. Return on Equity Ratio (in %) (PAT / Average Shareholders Equity)	29.25	117.61	91.42	2.06
4. Inventories Turnover Ratio (In times) Sales/Average Inventories	3.55	12.28	11.70	9.64
5. Trade Receivables Turnover Ratio (In times) Credit Sales / Average Trade Receivables	1.33	3.58	4.02	2.69
6. Trade Payables Turnover Ratio (In times) Credit Purchase/Average Trade Payables	0.52	2.74	2.25	1.97
7. Net Capital Turnover Ratio (In times) Sales / Avg Working Capital	4.41	25.81	20.31	27.63
8. Debt Service Coverage ratio (In times) (Earnings available for Debt Service/(Interest + Principal))	25.51	11.95	2.93	0.63
9. Net Profit (after tax) Ratio (In %) Net Profit (after tax)/ Total Sales	13.38	13.04	4.81	0.11
10. Return on Capital Employed (In %) (EBIT / Capital Employed)	25.67	57.34	55.41	13.15
11. Return on Investments (In %) (Earnings on Investments / Average Current Investments)	-	27.21	110.57	0.40

**Analytical Ratios for Financial Year 2024-25 and 2023-24**

RATIOS	Variance	Variance between 2024-25 and 2023-24 Reason for Variance more than 25%
1. Current Ratio (In times) Current Assets / Current liabilities	31.93%	Increase due to higher current assets as compared to current liabilities.
2. Debt-Equity Ratio (In times) Total Outside Liabilities / Total Shareholder's Equity	-77.43%	Reduction in borrowings and repayment of term loans.
3. Return on Equity Ratio (in %) (PAT / Average Shareholders Equity)	28.65%	Due to higher sales, cost optimization and increased capacity utilisation
4. Inventories Turnover Ratio (In times) Sales/Average Inventories	4.98%	
5. Trade Receivables Turnover Ratio (In times) Credit Sales / Average Trade Receivables	-10.90%	
6. Trade Payables Turnover Ratio (In times) Credit Purchase/Average Trade Payables	21.53%	
7. Net Capital Turnover Ratio (In times) Sales / Avg Working Capital	-227.04%	Better utilization of capital employed with higher sales.
8. Debt Service Coverage ratio (In times) (Earnings available for Debt Service/(Interest + Principal))	307.53%	Improved operating profits and reduced finance cost.
9. Net Profit (after tax) Ratio (In %) Net Profit (after tax)/ Total Sales	170.80%	Due to higher sales, cost optimization and increased capacity utilisation
10. Return on Capital Employed (In %) (EBIT / Capital Employed)	57.62%	Due to higher sales, cost optimization and increased capacity utilisation
11. Return on Investments (In %) (Earnings / Current Investments)	-124.61%	on account of withdrawal of investments from securities during the year and Company not actively deploying surplus funds in the market.



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**Analytical Ratios for Financial Year 2023-24 and 2022-23**

RATIOS	Variance	Variance between 2023-24 and 2022-23 Reason for Variance more than 25%
1. Current Ratio (In times) Current Assets / Current Liabilities	8.26%	
2. Debt-Equity Ratio (In times) Total Outside Liabilities / Total Shareholder's Equity	-74.63%	Reduction in borrowings and repayment of term loans.
3. Return on Equity Ratio (in %) (PAT / Average Shareholders Equity)	4327.37%	Due to higher sales, cost optimization and increased capacity utilisation
4. Inventories Turnover Ratio (In times) Sales/Average Inventories	21.39%	
5. Trade Receivables Turnover Ratio (In times) Credit Sales / Average Trade Receivables	49.32%	Improved collection efficiency and quicker recovery from receivables
6. Trade Payables Turnover Ratio (In times) Credit Purchase/Average Trade Payables	14.42%	
7. Net Capital Turnover Ratio (In times) Sales / Avg Working Capital	-26.46%	Heavy order inflows led to higher inventories, resulting in increased working capital being blocked.
8. Debt Service Coverage ratio (in times) (Earnings available for Debt Service/(Interest + Principal))	364.46%	Improved operating profits and reduced finance cost.
9. Net Profit (after tax) Ratio (In %) Net Profit (after tax)/ Total Sales	4438.11%	Due to higher sales, cost optimization and increased capacity utilisation
10. Return on Capital Employed (In %) (EBIT / Capital Employed)	321.29%	Due to higher sales, cost optimization and increased capacity utilisation
11. Return on Investments (In %) (Earnings / Current Investments)	27588.18%	Company having made limited investments in earlier years, whereas in the current year there was a substantial increase in deployment of funds in shares and securities

**Analytical Ratios for Financial Year 2022-23 and 2021-22**

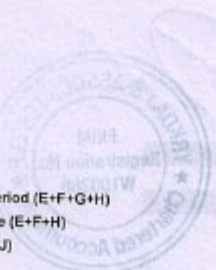
RATIOS	Variance	Variance between 2022-23 and 2021-22 Reason for Variance more than 25%
1. Current Ratio (In times) Current Assets / Current Liabilities	-18.42%	
2. Debt-Equity Ratio (In times) Total Outside Liabilities / Total Shareholder's Equity	-37.12%	Reduced owing to lower borrowings and increase in reserves
3. Return on Equity Ratio (in %) (PAT / Average Shareholders Equity)	-89.61%	Increase due to turnaround in profitability.
4. Inventories Turnover Ratio (In times) Sales/Average Inventories	-51.21%	Slower movement of inventory.
5. Trade Receivables Turnover Ratio (In times) Credit Sales / Average Trade Receivables	235.93%	Improved collection efficiency and quicker recovery from receivables
6. Trade Payables Turnover Ratio (In times) Credit Purchase/Average Trade Payables	-11.73%	
7. Net Capital Turnover Ratio (In times) Sales / Avg Working Capital	-187.30%	Heavy order inflows led to higher inventories, resulting in increased working capital being blocked.
8. Debt Service Coverage ratio (in times) (Earnings available for Debt Service/(Interest + Principal))	-59.35%	Better coverage due to higher profits.
9. Net Profit (after tax) Ratio (In %) Net Profit (after tax)/ Total Sales	-83.10%	While turnover remained broadly unchanged, profitability dropped significantly due to increase in employment cost, finance cost and other overheads
10. Return on Capital Employed (In %) (EBIT / Capital Employed)	108.17%	While turnover remained broadly unchanged, profitability dropped significantly due to increase in employment cost, finance cost and other overheads
11. Return on Investments (In %) (Earnings / Current Investments)		



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**Note 34. STATEMENT OF TAX SHELTER, AS RESTATED**

Particulars	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
(₹ in lakhs)				
<b>A Profit Before Tax as per books of accounts (A)</b>	1,281.81	2,114.90	584.57	3.08
Opt for Section 115BAA	Yes	Yes	Yes	No
-- Normal Tax rate	22.00%	22.00%	22.00%	25.00%
-- Minimum Alternative Tax rate	15.00%	15.00%	15.00%	15.00%
<b>B Permanent differences</b>				
Disallowances u/s 38	32.21	0.75	0.93	1.16
Disallowances u/s 37	13.42	8.65	12.67	6.86
Depreciation on Investment Property	0.03	0.00	0.07	0.08
Expense i.r.t. Income shown under Other Head	0.68	1.16	9.11	1.55
Interest provision on MSME outstanding	1.30	0.04	0.03	0.08
Income i.r.t. Let Out Property	(12.98)	(25.12)	(23.92)	(15.07)
Income i.r.t. Income from Other Source	(10.33)	(1.86)	(5.72)	(4.05)
Income i.r.t. Income from Capital Gain	-	0.65	(28.16)	-
<b>Total (B)</b>	24.34	(37.82)	(35.99)	(9.41)
<b>C Timing Differences</b>				
Depreciation as per Books of Accounts	67.52	115.73	131.03	69.88
Depreciation as per Income Tax	42.95	35.21	81.05	76.88
Difference between tax depreciation and book depreciation	24.56	24.49	49.97	13.01
Disallowances u/s 43B	11.13	11.87	11.55	18.38
Allowances u/s 43B	(0.46)	-	(75.49)	-
MSME outstanding beyond time-limit 43B	38.81	6.82	5.09	-
Reversal of Earlier MSME O/S disallowance	(8.82)	(5.09)	-	-
<b>Total (C)</b>	67.22	38.09	(8.88)	31.39
<b>D Net Adjustments (D = B+C)</b>	91.56	0.48	(44.87)	21.98
<b>E Total Income from Business / Profession (E = A+D)</b>	1,373.37	2,715.43	539.70	25.06
<b>F Income from House Property</b>				
Income i.r.t. Let Out Property	12.98	35.12	23.92	15.07
Less :- Property Tax paid, if any	(0.65)	(1.74)	-	(1.18)
Less :- Standard Deduction @ 30%	(3.70)	(7.01)	(7.18)	(4.17)
<b>Total Income from House Property (F)</b>	8.63	6.36	16.75	9.73
<b>G Income from Capital Gain</b>				
On Sale of Mutual Funds / Securities - Short Term	-	(0.68)	18.80	-
On Sale of Mutual Funds / Securities - Long Term	-	-	9.35	-
<b>Total Income from Capital Gain (G)</b>	-	(0.68)	28.15	-
-- Flat Tax rate - Short Term	20.00%	20.00%	15.00%	15.00%
-- Flat Tax rate - Long Term	12.50%	12.50%	10.00%	10.00%
<b>H Income from Other Source</b>				
Dividend Income	-	-	0.70	0.10
Interest on Fixed Deposits	10.33	21.88	5.96	3.95
Interest on Income Tax Refund	-	-	0.03	-
Interest on Securities	-	-	0.03	-
<b>Total Income from Other Source (H)</b>	10.33	21.88	6.72	4.05
<b>I Taxable Income/ (Loss) for the year/period (E+F+G+H)</b>	1,392.33	2,753.30	591.32	38.85
<b>J Taxable Income/ (Loss) @ Normal Rate (E+F+H)</b>	1,392.33	2,753.38	583.16	38.85
<b>K Taxable Income/ (Loss) @ Flat Rate (I-J)</b>	-	(0.58)	28.16	-
<b>L Tax Payable @ Normal Rate</b>	306.31	605.31	123.90	9.71
<b>M Tax Payable @ Flat Rate</b>	-	-	3.86	-
<b>N Tax Payable for the year before surcharge &amp; cess</b>	306.31	605.61	127.56	9.71
Add :- Surcharge	30.63	(0.58)	12.78	-
Add :- Cess	13.48	23.66	5.81	0.38
<b>O Total Tax Payable for the year</b>	350.42	693.65	146.15	10.10



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(₹ in lakhs)

**Note 35 STATEMENT OF RELATED PARTY TRANSACTIONS, AS RESTATED**

The company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

Name of the key managerial personnel/Entity	Relationship
1. Sameer Vishvanath Attavar	Managing Director
2. Meeta Sameer Attavar	Whole-time Director (Appointed as Additional Director w.e.f. 21-05-2022)
3. Hardik Dinesh Shah	Relative of Director Non-Executive Director (Appointed w.e.f. 24-06-2025)
4. Kiran Sudhakar Shetty	Independent Director (Appointed w.e.f. 24-06-2025)
5. Swati Vishal Phadtare	Independent Director (Appointed w.e.f. 24-06-2025) (Ceased w.e.f. 19-09-2025)
6. Pretik Kabra	Independent Director (Appointed w.e.f. 19-09-2025)
7. Premod Gulabrao Beloshe	Chief Financial Officer (Appointed w.e.f. 04-07-2025)
8. Chaitali Rajesh Shah	Company Secretary (Appointed w.e.f. 04-07-2025)
9. Vishwanath Dayanand Attavar	Relative of Director Additional Director (Ceased to be Director w.e.f. 21-05-2022) (Appointed as Additional Director w.e.f. 20-12-2024) (Ceased to be Additional Director w.e.f. 15-07-2025)
10. Beena Vishvanath Attavar	Relative of Director
11. Vivid Infrsolution Pvt Ltd	Company in which Directors are interested
12. Mechtech Infrsolutions	Firm in which Directors are interested



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**Note 35. STATEMENT OF RELATED PARTY TRANSACTIONS, AS RESTATED**

(₹ in lakhs)

**Transactions during the year**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Remuneration paid to Directors</b>				
Sameer Vishvanath Attavar	25.00	36.00	35.00	31.00
Meeta Sameer Attavar	24.00	42.00	20.00	15.50
Vishwanath Dayanand Attavar	-	- 00	-	1.00
<b>Total</b>	<b>49.00</b>	<b>79.00</b>	<b>55.00</b>	<b>47.50</b>
<b>Salary</b>				
Vishwanath Dayanand Attavar	1.50	- 75	2.75	4.50
Beena Vishvanath Attavar	1.50	- 75	5.75	5.50
Pramod Gulabrao Beloshe	2.61	-	-	-
Chaitali Rajesh Shah	0.75	-	-	-
<b>Total</b>	<b>6.36</b>	<b>1.50</b>	<b>8.50</b>	<b>10.00</b>
<b>Purchase</b>				
Vivid Infrsolution Pvt Ltd	-	-	31.34	-
Mechtech Infrsolutions	-	156.72	4.17	-
<b>Total</b>	<b>-</b>	<b>156.72</b>	<b>35.50</b>	<b>-</b>
<b>Sales</b>				
Mechtech Infrsolutions	51.99	0.36	-	-
<b>Total</b>	<b>51.99</b>	<b>0.36</b>	<b>-</b>	<b>-</b>
<b>Loans Taken from Director</b>				
Sameer Vishvanath Attavar	-	15.81	-	-
Meeta Sameer Attavar	-	29.58	-	-
<b>Total</b>	<b>-</b>	<b>45.39</b>	<b>-</b>	<b>-</b>
<b>Loans &amp; Advances Given</b>				
Sameer Vishvanath Attavar	-	-	-	97.18
Meeta Sameer Attavar	-	-	18.27	44.05
Hardik Dinesh Shah	-	10.00	20.00	-
<b>Total</b>	<b>-</b>	<b>10.00</b>	<b>36.27</b>	<b>141.23</b>
<b>Repayment received of Loans &amp; Advances given</b>				
Sameer Vishvanath Attavar	-	-	100.77	7.00
Meeta Sameer Attavar	-	-	58.54	5.00
Hardik Dinesh Shah	30.00	-	-	-
<b>Total</b>	<b>30.00</b>	<b>-</b>	<b>159.31</b>	<b>12.00</b>
<b>Repayment of Loans taken from Director</b>				
Sameer Vishvanath Attavar	3.39	-	-	-
Meeta Sameer Attavar	5.50	-	-	-
<b>Total</b>	<b>8.89</b>	<b>-</b>	<b>-</b>	<b>-</b>



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**Note 35. STATEMENT OF RELATED PARTY TRANSACTIONS, AS RESTATED**

**Outstanding balances at the end of the year**

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
<b>Remuneration / Salary Payable</b>				
Sameer Vishvanath Attavar	3.29	2.86	-	-
Meeta Sameer Attavar	5.34	1.83	-	-
Vishwanath Dayanand Attavar	0.25	0.25	-	-
Beena Vishvanath Attavar	0.25	0.25	-	-
Pramod Gulabrao Beloshe	0.88	-	-	-
Chaitali Rajesh Shah	0.25	-	-	-
<b>Total</b>	<b>10.26</b>	<b>5.19</b>	<b>-</b>	<b>-</b>
<b>Trade Payable</b>				
Mechtech Infrasonolutions	-	128.26	(1.18)	-
<b>Total</b>	<b>-</b>	<b>128.26</b>	<b>(1.18)</b>	<b>-</b>
<b>Trade Receivable</b>				
Mechtech Infrasonolutions	55.47	-	-	-
Vivid Infrasonolution Pvt Ltd	-	-	-	47.47
<b>Total</b>	<b>55.47</b>	<b>-</b>	<b>-</b>	<b>47.47</b>
<b>Advance from Related parties</b>				
Sameer Vishvanath Attavar	2.46	5.85	-	-
Meeta Sameer Attavar	24.08	29.58	-	-
<b>Total</b>	<b>26.54</b>	<b>35.43</b>	<b>-</b>	<b>-</b>
<b>Advance to Related parties</b>				
Sameer Vishvanath Attavar	-	-	9.96	110.73
Meeta Sameer Attavar	-	-	-	42.26
Hardik Dinesh Shah	-	30.00	20.00	-
<b>Total</b>	<b>-</b>	<b>30.00</b>	<b>29.96</b>	<b>152.99</b>

a) The sales and purchases / services rendered to and from related parties are made on terms equivalent to those that prevail in arm's length transactions.

b) Remuneration to Key Managerial Personnel (KMP), Directors and other related parties excludes provision for gratuity and leave encashment, as these are determined based on an actuarial valuation for the Company as a whole and are not identifiable individually.

c) The Company has disclosed defined contribution plans in Note 28 under Employee benefit expense. Since contributions are made collectively for all employees, the same have not been separately attributed to KMP in related party disclosures.



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**Note 36. STATEMENT OF PROVISION FOR GRATUITY AND LEAVE ENCASHMENT, AS RESTATED**

**1. Basis of Preparation:**

The provision for leave encashment and gratuity has been determined based on AS 15 (Revised) – Employee Benefits. The liability for leave encashment and gratuity is actuarially valued (Projected Unit Credit Method) / based on management estimates.

**2. Leave Encashment Policy:**

Employees are entitled to encash unutilized earned leave at the time of resignation/retirement. Short-term provision includes leave expected to be availed within the next 12 months. Long-term provision represents accrued liability payable beyond 12 months.

**3. Gratuity Policy:**

Gratuity is payable to employees under the Payment of Gratuity Act, 1972 after completion of five years of service. Gratuity is calculated as 15 days of basic salary for each completed year of service. The provision is actuarially determined based on assumptions such as discount rate, salary escalation rate, and attrition rate.

**4. Payments & Settlements:**

Any payments made during the year are deducted from the respective provisions. The remaining liability is carried forward and classified as short-term (current) or long-term (non-current).

**5. Reconciliation of Opening and Closing Balance of Gratuity & Leave Encashment Obligations:**

Particulars	Gratuity				Leave Encashment			
	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Net Liability as at the Beginning of the Period	36.08	24.57	15.29	5.29	6.51	6.15	3.88	2.92
Net Expenses in P/L A/c	8.86	11.51	9.28	6.00	2.73	0.36	2.27	0.96
Benefits Paid	-	-	-	-	(0.46)	-	-	-
Net Liability as at the End of the Period	44.94	36.08	24.57	15.29	8.78	6.51	6.15	3.88
Present Value of Gratuity Obligation (Closing)	44.94	36.08	24.57	15.29	8.78	6.51	6.15	3.88

**6. Expenses recognised in Statement of Profit and Loss during the year:**

Particulars	Gratuity				Leave Encashment			
	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Interest Cost	1.33	1.93	1.28	0.76	0.21	0.43	0.30	0.20
Current Service Cost	6.65	11.12	6.89	4.86	1.01	1.20	1.20	0.49
Past Service Cost	-	-	-	-	-	-	-	-
Expected Return on Plan Assets	-	-	-	-	-	-	-	-
Curtailment Cost (Credit)	-	-	-	-	-	-	-	-
Settlement Cost (Credit)	-	-	-	-	-	-	-	-
Net Actuarial (gain) / loss	0.88	0.46	1.11	0.38	1.52	(1.28)	0.77	0.27
Net Expenses to be recognized in P&L	8.86	11.51	9.28	6.00	2.73	0.36	2.27	0.96
<b>Total</b>	8.86	11.51	9.28	6.00	2.73	0.36	2.27	0.96

**7. Changes in Benefit Obligations:**

Particulars	Gratuity				Leave Encashment			
	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Opening Defined benefit Obligation	36.08	24.57	15.29	5.29	6.51	6.15	3.88	2.92
Current Service Cost	6.65	11.12	6.89	4.86	1.01	1.20	1.20	0.49
Interest Cost for the Year	1.33	1.93	1.28	0.76	0.21	0.43	0.30	0.20
Actuarial losses (gains)	0.88	0.46	1.11	0.38	1.52	(1.28)	0.77	0.27
Benefits Paid	-	-	-	-	(0.46)	-	-	-
Closing Defined Benefit Obligation	44.94	36.08	24.57	15.29	8.78	6.51	6.15	3.88
<b>Total</b>	44.94	36.08	24.57	15.29	8.78	6.51	6.15	3.88



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**8. Actuarial assumptions:**

Particulars	Gratuity				Leave Encashment			
	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
Rate of Discounting	3.54%	6.55%	7.10%	7.29%	6.54%	6.55%	7.10%	7.29%
Salary Escalation	3.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Attrition Rate	3.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
For S Category	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
For W Category	28.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
Mortality rate during employment Indian	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement Age	53 years	58 years	56 years	58 years	58 years	58 years	58 years	58 years

IALM = Indian Assured Lives Mortality, S Category = Salary Category, W Category = Wages Category

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



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**Note 37. STATEMENT OF CONTINGENT LIABILITY AND COMMITMENTS, AS RESTATED**

**Contingent Liabilities**

Particulars	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
<b>A. Claims against the Company not Acknowledged as Debt</b>				
GST Act, 2017				
TDS Demand				
Income Tax Demand	0.88	0.88	0.84	0.80
<b>B. Guarantees excluding financial guarantees</b>				
<b>C. Other money for which the company may be contingently liable*</b>				
Bank Guarantees issued by banks	1,261.15	1,326.22	1,186.48	549.91
Letters of Credit opened	-	125.24	-	-
Any other contingent liability	19.13	19.13	19.13	19.13
<b>Total</b>	<b>1,285.60</b>	<b>1,475.92</b>	<b>1,210.90</b>	<b>574.29</b>

**Note:**

- 1 Included under "Other Contingent Liabilities" is a claim raised by ESDS Software Solution Pvt. Ltd., a customer of the Company, amounting to ₹19,13,331, alleging loss/damage on account of non-deposit of VAT. The claim is disputed by the Company and no provision has been considered necessary, as supporting VAT ledger confirmations dated 15-10-2020 and 24-08-2023 have already been provided.

**Commitments**

Particulars	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
<b>A. Estimated amount of contracts remaining to be executed on capital account and not provided for</b>				
Plant & Machinery (on order)	2,242.82	-	33.01	-
Civil Works / Building Construction	1,681.44	-	-	-
Technology / Software Licenses	-	-	-	-
Other Capital Expenditure Contracts	-	1,592.26	-	-
<b>B. Uncalled liability on shares and other investments partly paid</b>				
<b>C. Other commitments</b>				
<b>Total</b>	<b>3,924.25</b>	<b>1,592.26</b>	<b>33.01</b>	<b>-</b>



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**Note 38. STATEMENT OF EVENTS OCCURING AFTER BALANCE SHEET DATE, AS RESTATED**

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements.

**Events Required Adjustment in Financial Statements**

In accordance with Accounting Standard (AS) 4 – Contingencies and Events Occurring After the Balance Sheet Date, there were no events occurring after the balance sheet date that require any adjustment to the figures reported in the financial statements for the stub-period ended 30th September, 2025.

Accordingly, no adjustments have been made in the financial statements on account of events occurring after the balance sheet date.

**Non-Adjusting Events:**

There were no material non-adjusting events occurring after the balance sheet date that require disclosure in the financial statements for the stub-period ended 30th September, 2025.



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**Note 39. STATEMENT OF EARNING & EXPENDITURE IN FOREIGN CURRENCY, AS RESTATED**

Particulars	30-Sep-25	31-Mar-25	31-Mar-24	31-Mar-23
<b>A. Income</b>				
Export of Goods / Services on F.O.B	182.25	223.84	248.04	41.56
Other income, indicating the nature thereof	-	-	-	-
<b>B. Expenditure</b>				
Purchase of Capital Goods (CIF)	-	54.68	-	-
Travelling Expense	11.84	21.68	5.52	5.04
Other expense, indicating the nature thereof	-	-	-	-




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**Note 40. STATEMENT OF CORPORATE SOCIAL RESPONSIBILITY (CSR), AS RESTATED**

The company is covered under section 135 of the companies act, the following is the disclosed with regard to CSR activities:-

Particulars	30/09/2025	31/03/2025	31/03/2024	31/03/2023
1 Gross amount required to be spent by the company during the year.	10.76	4.33	-	-
2 Amount approved by the Board to be spent during the year	10.76	4.33	-	-
- Ongoing	-	-	-	-
- Other than ongoing	10.76	4.33	-	-
3 Amount spent during the year on:				
(a) Construction/acquisition of any asset	-	-	-	-
(b) On purposes other than (a) above	5.26	-	-	-
Total	5.26	-	-	-
4 Shortfall at the end of the year.	9.83	4.33	-	-
5 Total of previous years shortfall	4.33	-	-	-

6 Reason for shortfall-

The shortfall in CSR expenditure for the period ended 31 March 2025 was discharged during the period from April 2025 to September 2025 by way of donation to the Prime Minister's National Relief Fund, a fund specified under Schedule VII of the Companies Act, 2013. The shortfall for the period ended 30 September 2025 shall be incurred and spent by the Company by the end of the financial year.

7 Nature of CSR activities-

The CSR activities of the Company are in the nature of social welfare and humanitarian assistance through contribution to funds specified under Schedule VII of the Companies Act, 2013.



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**Note 41. STATEMENT OF CAPITALISATION, AS RESTATED**

Particulars	Pre-Issue as on 30-09-2025	Post-Issue
<b>Borrowings</b>		
Short Term Debt	394.33	*
Long Term Debt (including current maturities of long term borrowing)	1,022.63	*
<b>Total debts</b>	<b>1,416.96</b>	<b>*</b>
<b>Shareholders' funds</b>		
Equity share capital	700.38	*
Reserve and surplus - as restated (excluding revaluation reserves)	3,002.60	*
<b>Total shareholders' funds</b>	<b>3,702.98</b>	<b>*</b>
<b>Long term debt / shareholders funds</b>	<b>0.28</b>	<b>*</b>
<b>Total debt / shareholders funds</b>	<b>0.38</b>	<b>*</b>

(\*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

**Notes:**

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes instalment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short Term Debts as defined above but includes instalment of term loans repayable within 12 months grouped under other current liabilities.
3. The Company has issued bonus equity shares in the ratio of 1:1 in terms of ordinary resolution passed by shareholders of the company in their Extra Ordinary General Meeting dated 14th July, 2025.
4. The Company has sub-divided its equity shares having a face value of ₹100 each into 10 equity shares of ₹10 each, pursuant to the resolution passed by the shareholders at the Extraordinary General Meeting held on 27th June, 2025.




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**Note 42. STATEMENT OF ADDITIONAL REGULATORY INFORMATION, AS RESTATED**

**1. Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non- Current**

- i) In accordance with the requirement of Schedule III, Normal Operating Cycle of the Company's business is determined and duly approved by the Board of Directors.
- ii) Assets and Liabilities of the above Business have been classified into Current and Non Current using the above Normal Operating Cycle and applying other criteria prescribed in Schedule III.

**2. Undisclosed Income**

During the period of restatement, the Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.

**3. Transaction with Struck Off Companies**

The company has not transacted with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**4. Other Information**

- i) The Company have not traded or invested in Crypto/Virtual currency during the respective financial years.
- ii) The Company have not advanced or loaned or invested fund to any other person or entity, including foreign entities (intermediaries) with the understanding that the intermediaries shall;
- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries)
- b) Provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries
- iii) The Company have not received any fund from any person or entity, including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that The Company shall;
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
- (b) Provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries
- iv) The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.
- v) The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. There are no such events after balance sheet date.
- vi) **Compliance with number of layers of companies -**  
The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the stub period ended September 30, 2025 and for the year ended March 31, 2025, March 31, 2024, & 2023.
- vii) **Compliance with approved Scheme(s) of Arrangements**  
Company has not entered into any scheme of amalgamation or any other arrangement.



**VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIV D ELECTROMECH PRIVATE LIMITED)**  
CIN : U31200MH1990PLC057679

**Note 42. STATEMENT OF ADDITIONAL REGULATORY INFORMATION, AS RESTATED**

**viii) Utilisation of Borrowed funds and share premium:**

a) The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.

b) During the stub period ended September 30, 2025 and year ended March 31, 2025, March 31, 2024 & 2023, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

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

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

c) During the stub period ended September 30, 2025 and year ended March 31, 2025, March 31, 2024 & 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

**ix) Non adjustment item:**

There is no audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company.

**x) Material Regroupings:**

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations and Schedule III of Companies Act, 2013

**xi) Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

**xii) Extra Ordinary Items:**

During the stub period ended September 30, 2025 and for FY 2024-25, FY 2023-24, FY 2022-23 and FY 2021-22, company has no extra ordinary Items to be disclosed in accordance with the requirements of AS - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies"

xiii) No dividend were declared and paid by the company during the restated period.

xiv) Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current Period/year figures.

**xv) Details of Benami Property held**

-Company is not holding any Benami Property during the restated period.

**xvi) Registration of charges or satisfaction with Registrar of Companies**

All the charges against Bank Finance are registered with Registrar of Companies



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