VIVID
ELECTROMECH LIMITED

Annual Report
2025-26

Electrifying The Future

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ELECTRIFYING THE FUTURE

Powering Data Centres, Infrastructure And The Digital Economy.

At Vivid Electromech, we have always believed that electricity is not merely a utility. It is the backbone of civilisation's next leap forward. The theme of this year's Annual Report, "Electrifying the Future," reflects our conviction that the world's most transformative shifts in data, connectivity, intelligence, and infrastructure are powered at their core by robust, reliable, and precision-engineered electrical systems.

From hyperscale data centres humming with the demands of artificial intelligence, to 5G towers threading digital connectivity into every corner of the nation, to the silent infrastructure of smart cities and industrial automation, every byte processed, every signal transmitted, every machine activated begins with power. Our power.

As India accelerates its digital economy agenda and the global appetite for energy-efficient, high-density power distribution grows, Vivid Electromech stands at the intersection of engineering excellence and technological ambition. Our proprietary Power Distribution Units, busbar systems, and switchgear solutions are not just products. They are the critical nerve centres of modern infrastructure.

"**Electrifying the Future**" is therefore not just a statement of aspiration. It is a declaration of purpose, that Vivid Electromech will continue to design, build, and deliver the electrical infrastructure that powers the world of tomorrow.

VIVID ELECTROMECH LIMITED | ELECTRIFYING THE FUTURE

An engineering-led manufacturer of electrical power-distribution and automation systems, built over three decades.

1990
Year of incorporation

2
Manufacturing units
Navi Mumbai | Pune

7,500
verticals per year Installed capacity
Planned expansion of 15,000 Verticals Per Year from new facility

NSE Emerge
Listed on April 07, 2026 (NSE: VIVIDEL)

Vivid At A Glance

Vivid Electromech Limited is a panel manufacturer and system integrator that delivers end-to-end electrical and automation solutions — spanning engineering, design, fabrication, assembly, testing, commissioning and after-sales support. The Company's products manage the safe, reliable distribution and control of electrical power, and are deployed in power distribution, load management, process control and industrial automation across a wide range of sectors.

Headquartered in Navi Mumbai, the Company manufactures a comprehensive range of Low Voltage (up to 1,000 V) and Medium Voltage (3.3 kV to 33 kV) switchboards and panels, together with PLC and SCADA-based automation systems and proprietary Power Distribution Units (PDUs) for mission-critical environments. An ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 certified business, Vivid combines in-house control over quality, cost and delivery with the technology and credibility that come from long-standing associations with global original equipment manufacturers (OEMs).

What began in 1990 as a Navi Mumbai engineering enterprise has grown into a multi-facility manufacturer with a deepening presence in some of India's fastest-growing infrastructure themes — most notably data centres, where Vivid is among the early domestic specialists. In FY2026 the Company crossed ₹200 crore in revenue and on April 07, 2026 listed on the NSE Emerge platform, marking the start of its next phase of growth.

What sets the Company apart

End-to-end, in-house capability
From design and fabrication to testing and commissioning, under one roof, supporting quality control and faster execution.

Proprietary, technology-led products
In-house designed PDUs with proprietary monitoring software, in a market historically served by imports.

Trusted OEM associations
Licensed and certified relationships with ABB, Siemens, Hitachi and Lauritz Knudsen that unlock type-tested designs and large-project credibility.

High-reliability end markets
A diversified order book anchored by data centres, infrastructure, industry and renewables

Our Mission

To engineer LV and MV solutions of the highest quality and reliability, certified to international standards.

To deepen our technology edge through in-house design, proprietary products and innovation — reducing dependence on imports.

To scale responsibly through modern, automated manufacturing and a skilled, empowered workforce.

To create enduring value for customers, employees, partners and shareholders, with integrity and transparency.

Our Vision

To be India's most trusted partner for reliable, intelligent and sustainable power-distribution and automation solutions — powering the infrastructure, industry and digital economy of tomorrow.

Our Values

Lead with purpose. Uphold integrity and transparency. Drive innovation and excellence. Empower people and foster collaboration.

₹201.09 Cr
Total Income
+28.95% YoY

₹46.16 Cr
EBITDA
Margin 22.95%

₹31.61 Cr
Profit After Tax
Margin 15.72%

₹45.13
Earnings per Share
+61.93% YoY

₹73.40 Cr
Net Worth
+75.6% YoY

48.33%
Return on Capital Employed
ROE 65.60%

₹210 Cr
Executable Order Book
As on June 30, 2026

49.95%
Revenue from Data Centres
₹99.94 Cr

VIVID ELECTROMECH LIMITED | ELECTRIFYING THE FUTURE

Built on trust, driven by innovation — from a 1990 start-up to a listed manufacturer scaling for the next decade.

Our Journey

1990

Incorporation

Vivid Electromech incorporated (August 10, 1990) with a vision to deliver reliable electrical solutions.

1998

In-house manufacturing

Began in-house manufacturing of Low Voltage panels.

2006

Type-tested range

Launched the V-Set range of LV panels — type-tested to IEC 61439.

2016

Second factory

Inaugurated a second manufacturing unit of 34,000 sq. ft. in Navi Mumbai.

2019

ABB system integrator

Appointed by ABB as a system integrator for LV & MV switchboards.

2023

Pune unit

Set up a new manufacturing unit at Pune (12,000 sq. ft.).

2025

Public limited company

Converted to a public limited company ahead of the planned listing.

2026

Listed on NSE Emerge & New Automated Facility

Completed the IPO and listed on the NSE Emerge platform on April 07, 2026 — a new chapter of growth.

Development underway for the approx. 120,000 sq. ft. automated facility at Ambernath.

The Company's strong manufacturing capabilities, strategic partnerships and customer-focused approach position it to capitalise on long-term growth opportunities across critical infrastructure sectors. Six strengths stand out:

Competitive Strengths

Integrated manufacturing facilities
Advanced infrastructure with in-house capability across design, fabrication, assembly, testing and quality control.

A diverse product portfolio with wide geographic reach
A comprehensive range of LV and MV panels and automation solutions serving customers across multiple industries and regions.

An established presence in the Data-centre segment
Proven execution in the fast-growing, mission-critical data-centre sector, with proprietary PDU technology.

Strategic partnerships with leading brands
Long-standing associations with global OEMs such as ABB, Siemens and Lauritz Knudsen that enhance capability and credibility.

A commitment to quality control and safety
Long-standing partnerships with leading global OEMs, reinforcing the Company's technical capabilities, quality standards and execution excellence.

Experienced promoters and senior management
A leadership team with deep industry expertise and a proven execution record driving sustainable growth.

Underpinning these is a genuine economic moat. The Company's deep relationships with leading hyperscale's, its in-house PDU software and engineering, its purchasing scale with OEM, and its specialised expertise in mission-critical environments combine with high entry barriers — obtaining equivalent type-testing and certifications alone is estimated to cost ₹75 lakh to ₹1 crore and take nine to ten months, before any track record or customer trust has been earned.

Accreditations, Awards And Accolades

The Company's processes and products are independently certified, and its work has been recognised by global OEMs and industry institutions. This external validation underpins customer confidence in mission-critical applications.

Certifications And Technical Accreditations

Management systems
ISO 9001:2015 (quality), ISO 14001:2015 (environment) and ISO 45001:2018 (occupational health and safety).

OEM accreditations
ABB-certified LV switchboard manufacturing (ArTuK licensed partner) and MV panel integration, Siemens SIEPAN 8PU licensed partner, Schneider Electric accreditation and L&T / Lauritz Knudsen authorisation.

Product standards
Designed and verified to IEC 61439-1 & 2, internal-arc tested to IEC 61641, and compliant with IEC 62271-200 for MV switchgear.

Zero Effect Zero Defect (ZED)
The Company holds ZED Gold certification, which it believes can further strengthen eligibility for government procurement under the Make in India initiative.

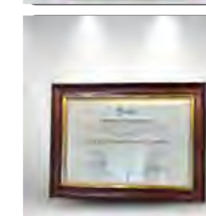
Awards And Accolades

ABB ArTuK Business Excellence Award 2025

ABB ArTuK Partner Summit 2024 – Business Excellence Award (Platinum)

MSME ZED Certification Gold Certification

ZED Bronze Certification – MSME Sustainable (ZED) Scheme



NTT Certificate of Appreciation 2023 – MEP Provider

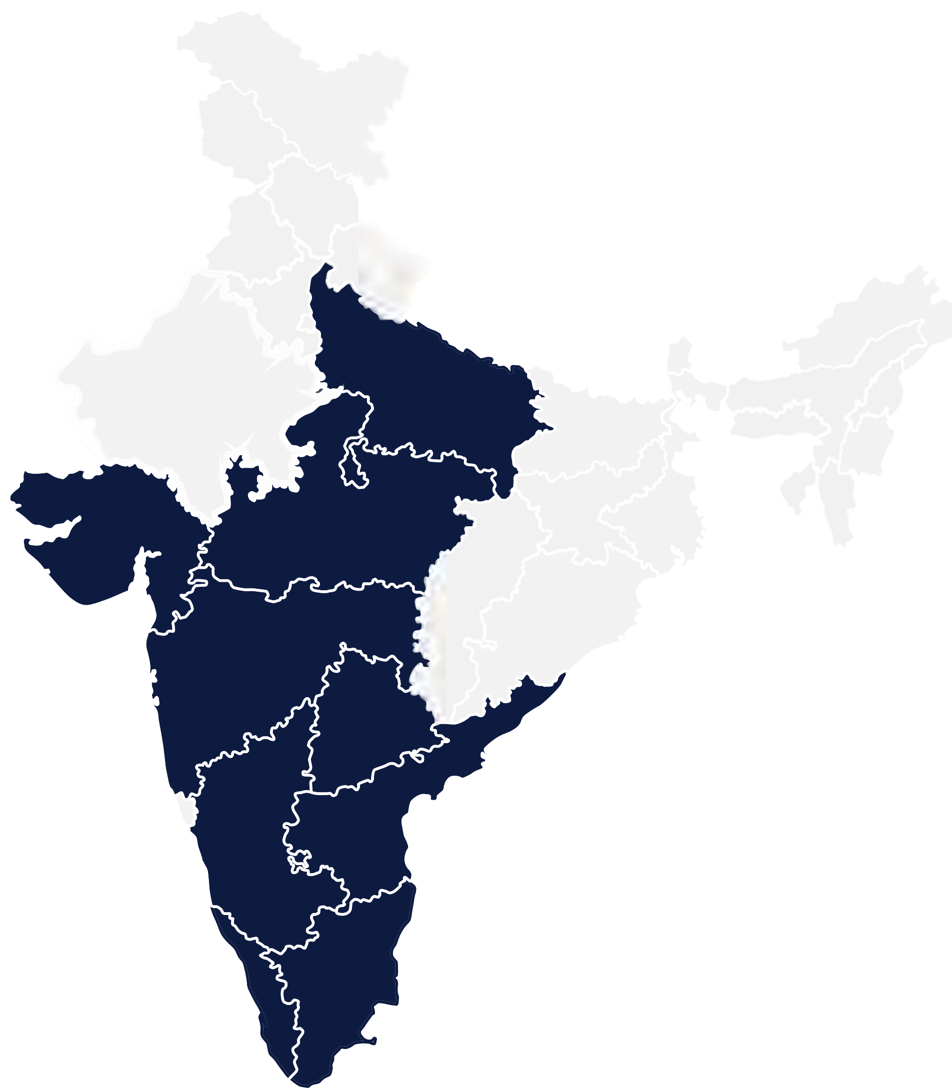
ABB ArTuK Business Excellence Award 2022 – Platinum

A strong Maharashtra manufacturing base, Pan-India execution reach, expanding automated capacity, and trusted global OEM partnerships together create a robust platform for sustainable growth.

Operational Infrastructure

Pan-India Execution Footprint

A pan-India presence enables the Company to serve customers efficiently, execute projects seamlessly and deliver reliable solutions across the country. Maharashtra remains the anchor market, reflecting both the location of the Company's facilities and the concentration of large data-centre and infrastructure projects in the region; revenue is, however, executed across more than fifteen states.



Existing Facilities

Navi Mumbai (Unit 1)

Full manufacturing, assembly, testing & integration

Pune (Unit 2)

Assembly only

The New Ambernath Facility

To support rising demand and create a platform for long-term growth, the Company is establishing a new, fully integrated manufacturing facility at Plot B17, Lodha Industrial & Logistics Park-2 (LILP-2), Ambernath, Thane. The site spans approximately 7,978 square metres, with around 120,000 square feet under development. Commercial operations are expected to commence by the end of August 2026, with gradual capacity ramp-up thereafter. Phase one will add 14,300 LV and 700 MV verticals annually, taking the Company's total manufacturing capacity to nearly three times its current level while creating employment opportunities for more than 600 people.

The facility will feature fully automated robotic fabrication, pre-treatment and powder-coating lines, along with advanced in-house testing capabilities, including 1,000 kW load testing and 6,300 A temperature-rise (TTR) testing. Upon full commissioning of Phase One, the facility is expected to achieve its planned production capacity, with management targeting approximately 80% capacity utilisation over the medium term.

Strategic OEM partnerships

Relationships with global original-equipment manufacturers that reinforce credibility and widen capability.

ABB: Licensed by ABB India to manufacture and integrate ArTuK low-voltage switchboards using ABB components, and appointed an ABB medium-voltage switchboard system integrator in the 'Silver' category, with MV panels type-tested with ABB at ERDA.

HITACHI: Strategic partnership with Hitachi Hi-Rel Power Electronics, with the Company serving as an authorised channel partner for low- and medium-voltage VFD drive modules and systems across Mumbai and Maharashtra.

SIEMENS: An authorised Siemens SIEPAN 8PU licensed partner for low-voltage switchboard manufacturing and assembly to global quality standards.

Lauritz Knudsen Electrical & Automation: A long-standing strategic OEM association; the Company is a recipient of the Partner-in-Progress Award (2005–06).

Together these relationships are a meaningful barrier to entry: they take years to build, depend on demonstrated reliability, and give the Company purchasing scale and technical standing that newer entrants cannot easily match.

Diversified exposure across the sectors powering India's growth — mitigating cyclicality and deepening customer relationships.

Industries And End Markets

The Company's solutions power critical infrastructure across six broad end markets. This diversity helps mitigate the cyclicality of any single sector, deepens customer relationships and allows the Company to capture long-term opportunities across India's evolving economy.

Data centres

Reliable, efficient and scalable electrical solutions for mission-critical environments; the Company's largest and fastest-growing market.

Industrial and manufacturing

Robust power distribution and automation that ensure continuity and operational efficiency.

Infrastructure, construction and real estate

Power solutions for projects that build smarter, stronger and future-ready communities.

Renewable energy

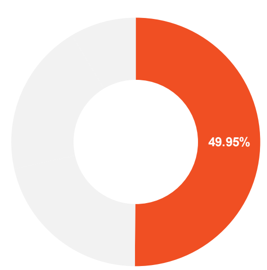
Tailored solutions for solar, wind and hybrid projects, supporting India's clean-energy transition.

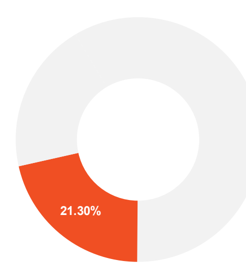
Metro and rail

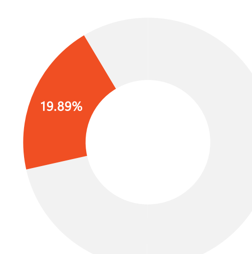
Safe, reliable and efficient power solutions for metro networks and railway infrastructure.

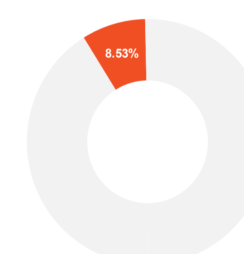
Utilities

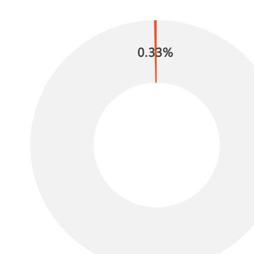
Strengthening transmission and distribution networks for a reliable and sustainable grid.

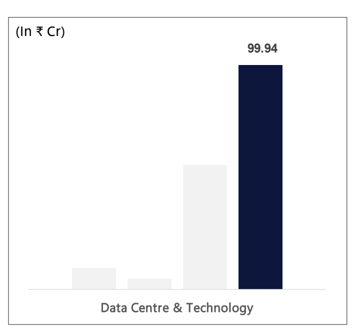


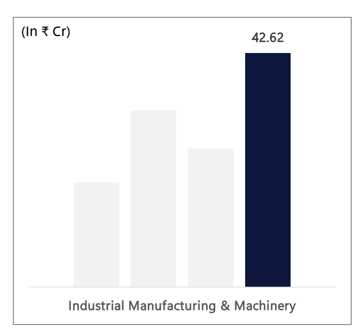


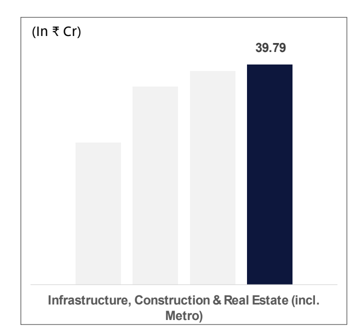


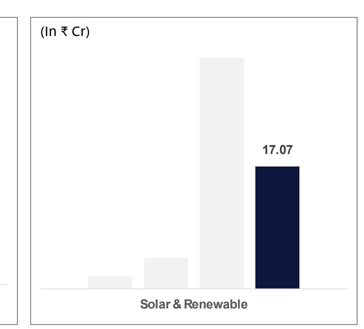


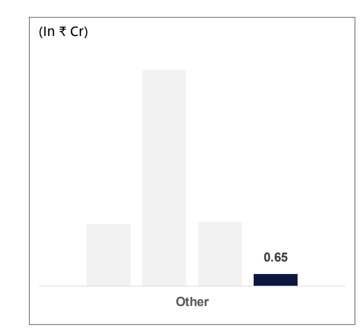












The revenue mix has shifted decisively towards data centres over the past three years, with this high-value segment emerging as the Company's largest revenue contributor. While the contribution of other segments has evolved in line with project execution and customer demand, the Company continues to operate across a diversified portfolio of end markets.

A trusted partner to India's data-centre ecosystem — and the foundation of the Company's next phase of growth.

The Data-Centre Opportunity

Data centres are the Company's single largest market and its principal growth engine. In FY2026 the segment generated revenue of ₹99.94 crore, just under half of the Company's operating revenue, having grown from a modest base only three years earlier. The Company entered the segment through India's Tier-4 data-centre project and has since built deep domain expertise, choosing to focus exclusively on the most demanding Tier-3 and Tier-4 facilities rather than lower-complexity work.

₹99.94 Cr
FY2026 data-centre revenue
49.95% of operating revenue

₹20–25 Cr
Average project size
delivery in 8 weeks–10 weeks

45–50%
Win rate on bids
where an approved vendor

Within data-centre revenue, hyperscale's account for around 70%, colocation operators around 25% and enterprise or captive facilities the remaining 5%. The Company's hyperscale exposure is concentrated among leading domestic operators, and it now works with five to six of India's top ten data-centre operators, with marquee relationships including AdaniConneX, STT GDC, NXTRA and CtrlS.

Proprietary PDUs — the key differentiator

At the heart of the Company's data-centre proposition is its Power Distribution Unit (PDU) business. PDUs are fully designed, developed and manufactured in-house and contribute an estimated 30% of total revenue. The units monitor temperature, power consumption and power quality for forty to fifty servers in real time, and software integration creates a genuine, technology-led competitive advantage. The Company was the first local supplier to enter a market previously dominated by imports — a position that is difficult for competitors to replicate quickly.

Within a typical project, the Company estimates an addressable opportunity of approximately ₹1.5 crore per MW for LV panels and ₹1.25 crore per MW for PDUs. Its scope of supply centres on PDUs and low-voltage panels; it does not currently participate in medium-voltage switchboards, bus ducts or broader automation packages within data-centre projects. Data-centre work also carries an EBITDA-margin premium of roughly 8 to 10 percentage points over other project categories, which is a central reason the Company's overall profitability has risen as the segment has grown.

Commercial terms and execution

Data-centre projects are executed over eight weeks to ten weeks, depending on site readiness. Payment is typically structured as 10% advance, 60% within forty-five days of supply, 10% after installation (two to four months post-supply), 10% after commissioning (four to six months post-supply) and a final 10% against a performance bank guarantee valid for two years. Because much of the work is executed and billed in the second half of the financial year, a significant portion of collections is received in the first half of the following year — the principal reason for the elevated year-end receivables discussed in the financial review.

Our Product Portfolio

A comprehensive range of low- and medium-voltage panels and automation systems — engineered, built and tested in-house.

Vivid Electromech designs and manufactures a comprehensive range of electrical solutions that span the full low- and medium-voltage spectrum. Products are engineered to order, manufactured to international standards and tested in-house before despatch, allowing the Company to control quality, cost and delivery across every project. The portfolio is organised into three pillars: a deep low-voltage range, a growing medium-voltage range, and a pipeline of new, higher-specification offerings being readied for commercial launch.

Low-voltage (LV) solutions - up to 1,000 V

The low-voltage range is the core of the business and is built for performance and configurability across industrial, commercial and mission-critical applications. It comprises:

Power Control Centres (PCC)
Main and sub-main distribution boards for reliable power management.

Motor Control Centres (MCC) and Intelligent MCC (iMCC)
Conventional and intelligent motor management with integrated protection and communication.

Variable Frequency Drive (VFD) and Soft Starter panels
Controlled motor starting and energy-efficient speed control.

Automatic Power Factor Correction (APFC) panels
Power-quality improvement and demand-charge reduction.

DG synchronising and load-sharing panels
Parallel operation and seamless load transfer for captive generation.

PLC and automation systems
Programmable control and SCADA integration for process and building automation.

Power Distribution Units (PDUs)
The Company's in-house, software-enabled distribution units for data centres.

Medium-voltage (MV) solutions — 3.3 kV to 33 kV

The medium-voltage range extends the Company's reach into critical infrastructure where safety and reliability are paramount. It includes 11 kV and 33 kV vacuum circuit breaker (VCB) panels, ring main units and ring main gear (RMU / RMG), MV DG synchronising and load-sharing panels, control and relay panels (CRP) up to 33 kV, MV automatic power factor correction up to 33 kV, and vacuum contactor panels. The Company is a type-tested ABB medium-voltage switchboard integrator, which underpins the credibility of this range with large EPC and infrastructure customers.

New offerings and future growth areas

Advanced Product Range

Unique Range and Product

Busbar Trunking

Automation

A pipeline of higher-specification products is being readied to widen the addressable market and advance the Company's position in data centres and high-tension applications.

Fully type-tested IEC 61439 panels rated to 800 V

Extending the certified LV range.

Upgraded, higher-capacity PDU / RPP up to 1,000 kW

Data-centre PDU / RPP up to 1,000 kW, fully type-tested.

High-tension (HT) expansion

HT APFC, HT DG synchronising, HT motor starter and HT automation solutions.

Average realisation in FY2026 was approximately ₹**4 lakh per LV** vertical and ₹**5 lakh per MV vertical,** each up by around 10% compared with FY2024, reflecting a richer product mix and improved pricing.

Transformative Developments

Listing on the NSE Emerge platform

On April 07, 2026 the Company completed its initial public offering and listed on the SME Emerge platform of the National Stock Exchange. The offering comprised a fresh issue and an offer for sale by the promoters, and was priced at ₹555 per share. The listing strengthened the capital base, enhanced market visibility and gave the Company greater financial flexibility to pursue long-term expansion.

A new automated facility at Ambernath

The Company began developing a new, fully integrated and heavily automated manufacturing facility at Ambernath, Thane, expected to begin commercial operations from the end of August 2026 and to nearly triple manufacturing capacity. During FY26 the Company invested a record ₹22.17 crore, in property, plant and equipment (including ₹17.80 crore of land) and a further ₹13.37 crore in capital work-in-progress to build this platform.

Acquisition of Mechtech Infrasolutions

The Company acquired a 99% partnership interest in Mechtech Infrasolutions for ₹99 lakh, settled in cash through capital contribution. Mechtech is a licensed partner of Siemens for the manufacture and assembly of SIEPAN 8PU low-voltage switchboards. The acquisition strengthens the Company's position in industrial automation, deepens its Siemens relationship, enhances LV drive-module capability and supports cross-selling across the existing client base; management has set a revenue target of approximately ₹15 crore for the business.

Progress on certifications and reach

The Company achieved ZED Gold Certification; it plans to open sales and service offices in Chennai and Hyderabad before December 2026, and is targeting the African continent with the aim of doubling export revenue.

Letter To Shareholders

Dear Shareholders,

It is a privilege to write to you for the first time as a listed company. FY2026 has been a defining year for Vivid Electromech — a year in which we crossed the ₹200 crore revenue milestone, delivered our highest-ever profitability, listed on the National Stock Exchange, and laid the foundations for a step-change in our scale. I am grateful for the trust you have placed in us, and I want to share how we performed and where we are headed.

We ended the year with revenue from operations of ₹200.14 crore, up 28.9%, and we grew profit considerably faster than revenue: EBITDA rose 60.7% to ₹46.16 crore and profit after tax rose 61.9% to ₹31.61 crore. Our EBITDA margin expanded by 453 basis points to 22.95%, and earnings per share grew to ₹45.13. Profit growing at roughly twice the pace of revenue reflects the operating leverage in our model and a richer product mix, led by our data-centre business.

Our performance was concentrated in the second half, as it typically is: H2 alone contributed around 65% of revenue and about 70% of profit. This rhythm is inherent to our project execution, and it is the reason our year-end receivables were elevated; we expect to collect a substantial portion of those receivables in the first half of FY27, as we have in prior years.

In April 2026 we listed on the NSE Emerge platform. The listing strengthened our capital base, enhanced our visibility and gives us the financial flexibility to pursue our growth plans with confidence. I thank everyone who helped us reach this milestone, and I welcome our new shareholders to the Vivid journey.

Even as we delivered record results, we invested for the future. We committed a record 22.17 crore in property, plant and equipment (including Rs 17.80 crore of land) and a further Rs 13.37 crore in capital work-in-progress. principally for our new, highly automated facility at Ambernath. When it begins operations, this facility is expected to nearly triple our manufacturing capacity, with robotic fabrication and automated powder-coating expected to reduce manpower costs materially and to support a much larger revenue base over time. We also acquired a controlling interest in Mechtech Infrasolutions, a Siemens licensed partner, to strengthen our position in industrial automation, and we readied a pipeline of higher-specification products for launch.

Data centres remain at the heart of our strategy. We entered this segment through India's Tier-4 project and have built deep expertise in the most demanding facilities. Our in-house, software-enabled Power Distribution Units are a true differentiator — we were the first local supplier in a market once dominated by imports — and our relationships now extend to most of India's leading data-centre operators. This is a business with structural tailwinds, and we intend to grow with it.

> "FY2026 was a defining year — we crossed ₹200 crore in revenue, delivered our strongest-ever profitability, and built the platform for our next phase of growth."

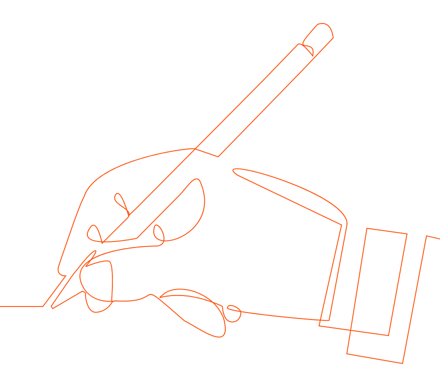
None of this would be possible without our people. Our engineers, technicians and managers turn complex requirements into reliable products, and our culture of quality and safety is the reason customers trust us with mission-critical work. I thank every member of the Vivid team for their dedication, and our customers and partners for their continued confidence.

Looking ahead, we are targeting revenue growth of approximately 35–40% in FY27, while maintaining our margins, supported by capacity expansion, operational efficiencies and sustained demand. Business visibility remains strong, with a healthy and continuous order pipeline. We will also broaden our reach — with new sales and service offices planned in southern India and an ambition to grow our exports — while staying disciplined on quality, cost and capital. These are our current expectations, and actual outcomes may differ; please read them together with the safe-harbour note in this report.

As a newly listed company, we are committed to the highest standards of governance, transparency and stewardship of your capital. We are building Vivid for the long term, and I am confident that the foundations we laid this year will reward the trust you have placed in us.

Thank you for being part of our journey as we continue building tomorrow and electrifying the future.

Sameer Attavar
Chairman & Managing Director



Board of Directors

The Board brings together a diverse blend of industry knowledge, functional expertise and leadership experience to drive sustainable growth and create long-term value for all stakeholders.

Sameer Attavar (DIN 01827382)

Chairman & Managing Director

A founding force behind the Company, with over 25 years' experience in electrical and engineering solutions. He oversees overall business operations — including finance, legal, secretarial and administration — while driving strategic growth.

Meeta Attavar (DIN 09614137)

Promoter and Whole-Time Director

Responsible for human-resources strategy and the employee lifecycle, with over 15 years' in-house experience. She holds a Bachelor of Arts from the University of Mumbai, a postgraduate diploma in special-needs teacher training (Canada) and a diploma in integrative counseling.

Hardik Shah (DIN 11164464)

Non-Executive Director

A fashion designer and entrepreneur with more than 19 years' experience in branding, design and creative leadership, contributing to the Company's strategic direction and brand positioning.

Kiran Shetty (DIN 07685871)

Independent Director

Founder and director of an experiential-marketing firm, with approximately 18 years' experience in brand strategy and technology-driven marketing.

Pratik Kabra (DIN 10709044)

Independent Director

An associate member of the Institute of Chartered Accountants of India and a partner at a Mumbai chartered-accountancy firm, with more than three years' experience in finance and taxation.

Leadership Team

Day-to-day execution is led by an experienced management team that combines long tenure with the Company and deep domain expertise.

Pramod Beloshe

Chief Financial Officer

With over 14 years of expertise in finance and over a decade with the company, he leads financial strategy, reporting, and internal controls.

Arun Pandey

President

More than 25 years' experience in electrical design and production and a key operational leader since 2005, ensuring technical excellence and process efficiency.

Ramachandra Pai

Vice President, Sales & Marketing

Nearly 20 years' experience in the electrical and electronics industry, driving sales growth and customer relationships since joining the Company in 2016.

Chaitali Shah

Company Secretary & Compliance Officer

A qualified company secretary with 8 years' experience, responsible for corporate governance and statutory compliance.

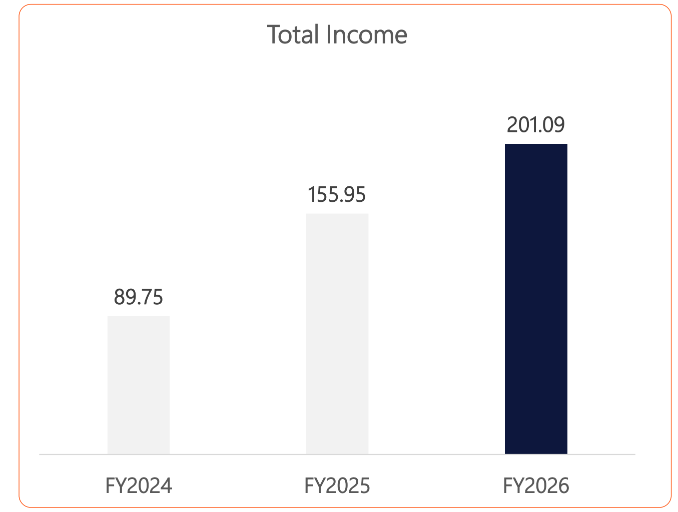
Our leadership philosophy. The team is guided by four principles: lead with purpose; uphold integrity and transparency; drive innovation and excellence; and empower people and foster collaboration.

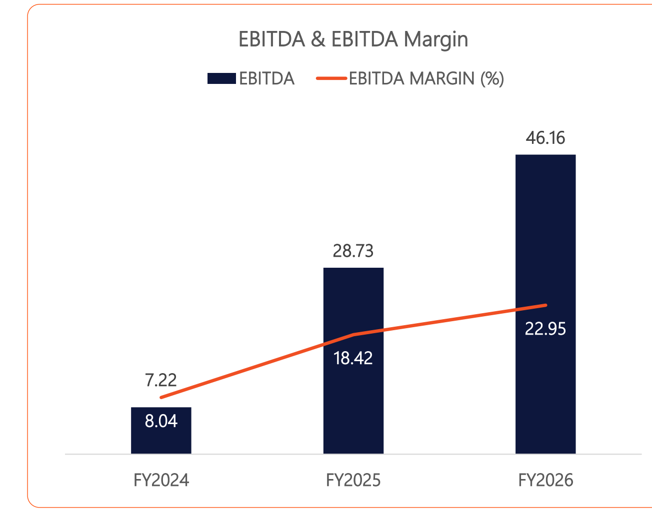
Financial Highlight

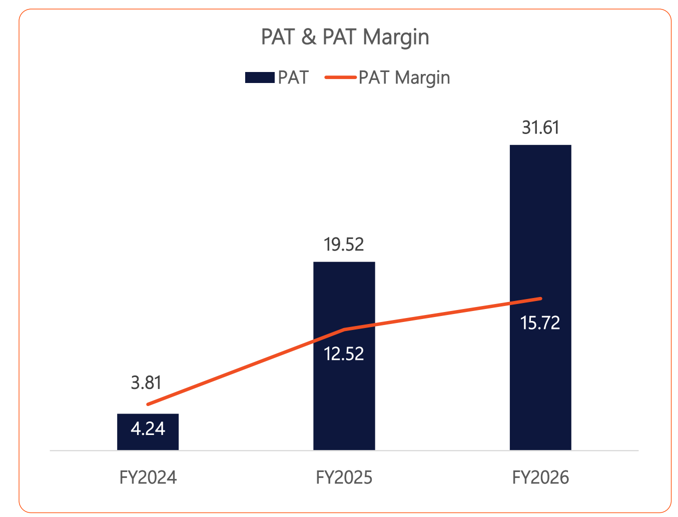
(In ₹ Cr)

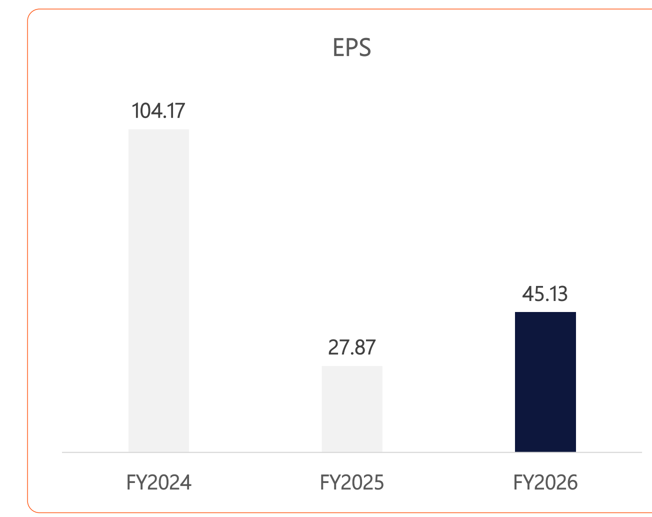
Particulars	FY2024	FY2025	FY2026
Profit & Loss Statement			
Revenue from Operations	88.91	155.32	200.14
Other income	0.84	0.63	0.95
Total income	89.75	155.95	201.09
Raw Material Expenses	71.87	106.57	124.89
Employee costs	5.91	9.62	12.22
Other expenses	4.75	11.02	17.82
Total Expenditure	82.53	127.22	154.93
EBITDA	7.22	28.73	46.16
EBITDA margin	8.04%	18.42%	22.95%
Depreciation & Amortisation	1.06	1.88	1.39
Finance cost	0.68	0.53	1.02
Profit before tax	5.48	26.32	43.75
Tax expense	1.67	6.80	12.14
Profit after tax	3.81	19.52	31.61
PAT margin	4.24%	12.52%	15.72%
EPS (₹)	104.17	27.87	45.13
Balance Sheet Statement			
Shareholders' funds	31.30	41.79	73.40
Non-current liabilities	1.86	0.73	20.37
Current liabilities	35.24	72.78	101.04
Total equity & liabilities	68.40	115.30	194.81
Non-current assets	32.64	27.23	66.77
Current assets	35.76	88.08	128.04
Total assets	68.40	115.30	194.81
Cash Flow Statement			
Cash flow from operating activities	3.02	6.74	9.31
Cash flow from investing activities	–0.31	–1.48	–40.18
Cash flow from financing activities	0.96	–1.06	28.07
Financial Ratios			
Return on equity (RoE)	130.56%	111.06%	65.60%
Return on capital employed (RoCE)	17.08%	84.75%	48.33%
Current Ratio	1.01	1.21	1.27

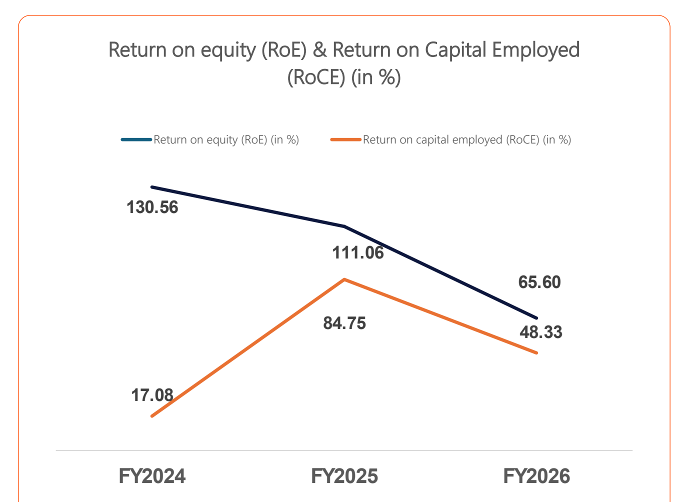
Key Performance Indicators

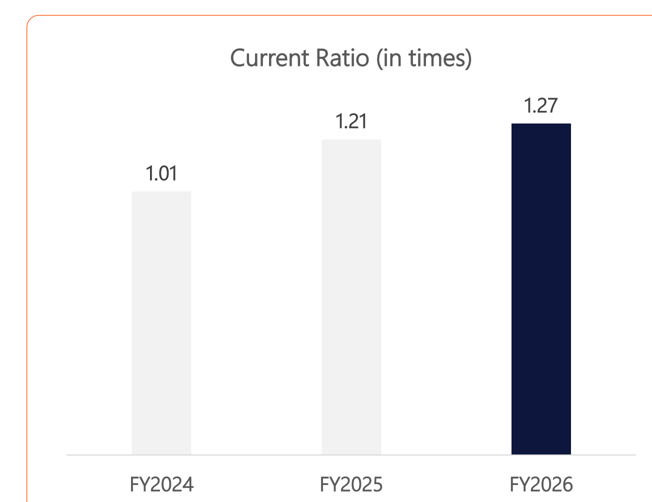












Corporate Information

BOARD OF DIRECTORS

Sameer Vishvanath Attavar
Chairman & Managing Director
(DIN: 01827382)

Meeta Sameer Attavar
Whole Time Director
(DIN: 09614137)

Hardik Dinesh Shah
Non-Executive Director
(DIN: 11164464)

Kiran Sudhakar Shetty
Independent Director
(DIN: 07685871)

Pratik Kabra
Independent Director
(DIN: 10709044)

KEY MANAGERIAL PERSONNEL

Mr. Pramod Gulabrao Beloshe
Chief Financial Officer

Ms. Chaitali Rajesh Shah
Company Secretary & Compliance Officer

STATUTORY AUDITORS

YRKDAJ & Associates LLP

MANUFACTURING UNITS

Pune Manufacturing unit 2 - Plot No. 18/11/1, Near Vishweshkar Chowk,
Sector: 07 Road, PCNTDA MIDC, bhosari, Pune 411026

New Manufacturing Unit-Plot No. B17, Lodha Industrial & Logistics Park-2 (LILP-2),
Narhen, Ambernath, Thane, Maharashtra

BANKERS

Kotak Mahindra Bank and ICICI Bank

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited

OFFICES

Registered Office-Vivid House, Plot No. A-173/7, TTC Industrial Area,
MIDC, Khairane, Navi Mumbai – 400 710,
Telephone No. - +91-22 68175555
Website - www.vividgroup.in
Email - cs@vividgroup.in
CIN - U31200MH1990PLC057679
Listing - Listed at NSE Emerge SME Platform
ISIN for Demat-INE24H301028

Notice of 36th Annual General Meeting

Notice is hereby given that the 36th Annual General Meeting of the members of Vivid Electromech Limited will be held on Tuesday, August 25, 2026 at 9:00 a.m. through video conferencing/ other audio-visual means to transact the following business:

Ordinary Business:

1. **Adoption of Financial Statements:**

   To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 along with Board's Report and Auditor's Report thereon and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution.**

   "RESOLVED THAT in compliance of Section 129 of the Companies Act, 2013, the Annual Financial Statements comprising, inter alia, Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended March 31, 2026, Balance Sheet as at that date together with the notes forming part thereof, duly reviewed and recommended by the Board, as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted.

   RESOLVED FURTHER THAT the Auditors' Report as received from M/s. YRKDAJ & Associates LLP, Chartered Accountants and the Directors' Report on the Annual Accounts of the Company for the financial year ended March 31, 2026, as circulated to the members and laid before the meeting be and are hereby approved and adopted.

   RESOLVED FURTHER THAT any one of the Directors of the company be and is hereby authorized to issue a certified true copy of this resolution to the concerned persons or authorities, which are required to give effect to the aforesaid resolution."

2. **Re-Appointment of Mrs. Meeta Sameer Attavar (DIN: 09614137) as a Whole Time Director liable to retire by rotation:**

   To approve re-appointment of Mrs. Meeta Sameer Attavar (DIN: 09614137), who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Meeta Sameer Attavar (DIN: 09614137), who retires by rotation at this Annual General meeting, be and is hereby re-appointed as a Whole Time Director of the Company."

SPECIAL BUSINESS:

3. **To consider and approve variation in the objects of the issue relating to initial public offering (IPO) for which amount was raised through prospectus:**

   To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013 read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members be and is hereby accorded for the variation in utilisation of initial public offering ("IPO") proceeds, within the objects of IPO mentioned in the prospectus dated April 02, 2026 ("Prospectus") filed with the Registrar of Companies, Mumbai at Maharashtra for the purpose of raising money through IPO, as indicated in the table below:

Notice of 36th Annual General Meeting

Sr. No.	Particulars of Object	Proposed Utilisation of Proceeds as per Prospectus Dated April 02, 2026 (₹ in Lakhs)	Amount Actually Utilised by the Company till date (₹ in Lakhs) as on July 17, 2026	Balance Amount Available for Utilisation (₹ in Lakhs)	Proposed change in utilisation proceeds
1	Funding the capital expenditure requirements towards setting up of a new manufacturing unit	4,384.32	1,978.45	2,405.87	Increasing the allocation towards "Working Capital Requirements" by ₹900.00 lakhs by reallocating the unutilized amount from "Funding the Capital Expenditure Requirements", pursuant to optimization of the capital expenditure plan, including revision in machinery procurement, power infrastructure, discontinuation of the rooftop solar project, reduction in goods lift requirements, and change in vendor for the conveyorised powder coating plant, resulting in savings. The reallocation is proposed to meet the Company's increased working capital requirements arising from higher business operations, inventory levels, trade receivables and other operational requirements.
2	Repayment of certain borrowings availed by the Company	929.86	929.86	-	No Change
3	To meet Working Capital Requirements of our Company	3,600.00	2,456.64	1,143.36	Increasing the allocation towards "Working Capital Requirements" by ₹900.00 lakhs by reallocating the unutilized amount from "Funding the Capital Expenditure Requirements" consequent to optimization of the capital expenditure plan, to meet the Company's increased working capital requirements arising from business growth and operational needs.
4	General Corporate Purposes	289.82	288.16	1.66	No Change
	TOTAL	**9,204.00**	**5,653.11**	**3,550.89**	-

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for deployment of such portion of the Net Proceeds for the Object "Working Capital Requirements of our Company" in the manner determined by the Board of Directors and as permitted under applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Sameer Vishvanath Attavar, Chairman and Managing Director and Mr. Pramod Beloshe, Chief Financial Officer be and are hereby severally authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be

Notice of 36th Annual General Meeting

deemed to have given their approval and ratification thereto expressly by the authority of this resolution."

4. **To approve remuneration of Mr. Sameer Vishvanath Attavar (DIN: 01827382), Chairman and Managing Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT in partial modification of the resolutions passed earlier by the Members of the Company in this regard and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee and approvals of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to revise the terms of remuneration of Mr. Sameer Vishvanath Attavar, Chairman and Managing Director (DIN:01827382) of the Company, to the extent and in such manner as stated in the explanatory statement annexed to the Notice convening this meeting, with effect from April 01, 2026, for the remainder of his current term i.e. up to July 03, 2030, with further liberty to the Board of Directors (including the Nomination and Remuneration Committee) to alter and vary the terms and conditions of his appointment and/or remuneration, in such manner as may be agreed by and between the Company and Mr. Sameer Vishvanath Attavar.

   RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient to give effect to this resolution and for any matters connected therewith or incidental thereto."

5. **To approve remuneration of Mrs. Meeta Sameer Attavar (DIN: 09614137), Whole Time Director of the Company.**

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "RESOLVED THAT in partial modification of the resolutions passed earlier by the Members of the Company in this regard and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee and approvals of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to revise the terms of remuneration of Mrs. Meeta Sameer Attavar, Whole Time Director (DIN:09614137) of the Company, to the extent and in such manner as stated in the explanatory statement annexed to the Notice convening this meeting, with effect from April 01, 2026, for the remainder of her current term i.e. up to July 03, 2030, with further liberty to the Board of Directors (including the Nomination and Remuneration Committee) to alter and vary the terms and conditions of her appointment and/or remuneration, in such manner as may be agreed by and between the Company and Mrs. Meeta Sameer Attavar.

   RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient to give effect to this resolution and for any matters connected therewith or incidental thereto."

For and on behalf of Board of Directors
VIVID ELECTROMECH LIMITED

Sd/-
Sameer Vishvanath Attavar
Managing Director
DIN: 01827382

Date : July 27, 2026
Place : Navi Mumbai

Notice of 36th Annual General Meeting

NOTES:

1. **Notice**

   This Notice was approved by the Board of Directors at its meeting held on July 27, 2026 and the Managing Director was authorised to issue the Notice.

2. **Live Webcast**

   Members will be able to view the live webcast of AGM provided by MUFG Intime India Private Limited *[formerly known as Link Intime India Private Limited]* *["MIIPL / RTA"]* at https://instameet.in.mpms.mufg.com/ following the steps mentioned in the Notice.

3. **Explanatory Statement**

   Pursuant to Section 102 of the Companies Act, 2013; Clause 1.2.5 of Secretarial Standard - 2 on General Meetings and read with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the Explanatory Statement wherever applicable.

4. **Virtual Meeting**

   In accordance with the provisions of the Act, read with the Rules made thereunder, General Circular No. 03/2025 dated September 22, 2025, other Circulars issued by the Ministry of Corporate Affairs ["MCA"] and Securities and Exchange Board of India ["SEBI"] from time to time, [collectively referred to as "Circulars"], Companies are allowed to hold AGM through VC, without the physical presence of the Members at a common venue. Hence, in compliance with these Circulars, the 36th AGM of the Company is being held through VC. The deemed venue for this meeting will be the Registered Office of the Company. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.

5. **Electronic copy of the Integrated Annual Report and Notice of the 36th Annual General Meeting**

   a) In compliance with the provisions and Circulars prescribed by MCA and SEBI, Notice of the AGM along with the Integrated Annual Report 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / MIIPL / Depositories.

   b) Members may note that the Notice along with the Integrated Annual Report 2025-26 will be available on https://vividgroup.in/, website of the Stock Exchange, i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and website of MIIPL i.e. https://instavote.linkintime.co.in/.

   c) Additionally, in accordance with Regulation 36(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to Members whose e-mail IDs are not registered with Company/RTA/ Depositories providing the weblink of Company's website from where the Integrated Annual Report and AGM Notice of the Company for FY 2025-26 along with previous years can be accessed.

6. **Register to receive communications electronically**

   Members are encouraged to register / update their e-mail addresses or mobile numbers with their relevant Depository Participant *["DP"]*.

   Members who have not registered / updated their e-mail address or mobile numbers with the Company but wish to receive all communication [including Integrated Annual Report] from the Company electronically, may register/ update their e-mail addresses and mobile numbers with MIIPL or the Company. We urge Members to support this Green Initiative effort of the Company and get their email addresses registered.

7. **Proxy**

   The AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

8. **Document(s) open for inspection**

   Documents required to be kept open for inspection by the Members at the AGM in terms of the applicable laws, shall be made available on https://instameet.in.mpms.mufg.com/

   The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in this Notice will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. August 25, 2026. Members seeking to inspect such documents can send an email to cs@vividgroup.in mentioning his / her / its folio number / DP ID and Client ID.

Notice of 36th Annual General Meeting

9. **E-voting**

   Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to the Members to exercise their right to vote, on the Resolutions proposed to be passed at the AGM, by electronic means.

   The Company has engaged the services of MIIPL to provide the remote e-voting facility on InstaVOTE and the e-voting system on the date of the AGM on InstaMeet.

   The Board has appointed CS Nuren Lodaya (FCS No. F14090, CP No. 24248), proprietor of M/s. Nuren Lodaya and Associates as the Scrutinizer for conducting the entire e-voting process [i.e. remote e-voting and e-voting at the AGM] in a fair and transparent manner.

   Remote e-voting: Important Dates

Cut-off date [For determining the Members entitled to vote on the resolutions set forth in this notice]		August 18, 2026
Remote e-voting period *[During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]*	Commences from	9:00 a.m. IST, Saturday, August 22, 2026
	Ends on	5:00 p.m. IST, Monday, August 24, 2026 *[The remote e-voting module shall be disabled for voting thereafter by MIIPL]*

   URL for remote e-voting

Type of shareholder	E-voting link
Individual Shareholders holding securities in Demat mode with National Securities Depository Limited.	https://eservices.nsdl.com/ or directly through your depository participant.
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited.	https://web.cdslindia.com/myeasitoken/ home/login or https://evoting.cdslindia.com/ Evoting/EvotingLogin or directly through your depository participant.
Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in Demat mode.	https://instavote.linkintime.co.in/

   A. Remote e-voting: Procedure

   (1) Depository: For Individual Members holding securities in demat mode

Step no.	For Members holding securities with National Securities Depository Limited *["NSDL"]*	For Members holding securities with Central Depository Services (India) Limited *["CDSL"]*
	Registered User	
1	The URL for users to login for NSDL IDeAS facility eservices.nsdl.com either on a personal computer or on a mobile.	The URL for users to login to Easi / Easiest are web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi.

Notice of 36th Annual General Meeting

Step no.	For Members holding securities with National Securities Depository Limited *["NSDL"]*	For Members holding securities with Central Depository Services (India) Limited *["CDSL"]*
2	Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.	Login through their User ID and Password.
3	After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.	After successful login of Easi / Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL, KARVY, MIIPL, CDSL.
4	Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.	Click on e-voting service provider name to cast your vote.
	First time user	
5.	Option to register is available at eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Option to register is available at https:// web.cdslindia.com/myeasitoken/Home/ EasiRegistration
6.	Visit the e-voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a personal computer or on a mobile.	The user can directly access e-voting page by providing Demat Account Number and PAN from a link in www.cdslindia.com home page.
7.	Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.	*[Skip step]*
8.	A new screen will open. You will have to enter your User ID *[i.e. your sixteen-digit demat account number held with NSDL]*, Password/OTP and a Verification Code as shown on the screen.	*[Skip step]*
9.	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.	*[Skip step]*
10.	Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.

Individual Shareholders *[holding securities in demat mode]* login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name i.e. MIIPL and you will be redirected to "*InstaVOTE*" for casting your vote during the remote e-voting period.

Notice of 36th Annual General Meeting

In case Shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B. InstaVOTE: For Individual Members holding securities in physical mode and Institutional Members.

Step No.	For first time users of InstaVOTE or Members holding shares in physical mode			For Members holding shares in demat form and existing user of InstaVOTE
1	Open the internet browser and launch the URL: https://instavote.linkintime.co.in/			
2	Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -			
	A.	**User ID**: Enter your User ID		
	(i)	For members holding shares in demat account held with CDSL	16 digits beneficiary ID	
	(ii)	For members holding shares in demat account held with NSDL	*8 Character DP ID followed by 8 digit client ID*	
	(iii)	For members holding shares in physical form	*Provide Event Number -260466 Folio number registered with the Company*	
	B.	**Permanent Account Number** *["PAN"]*: Enter your 10-digit PAN *[Members who have not updated their PAN with the DP/ Company shall use the sequence number provided to you, if applicable].*		
	C.	**Date of Birth [DOB] / Date of Incorporation** *[DOI]*: Enter the DOB / DOI *[As recorded with your DP / Company - in DD/MM/ YYYY format]*		

Notice of 36th Annual General Meeting

Step No.	For first time users of InstaVOTE or Members holding shares in physical mode	For Members holding shares in demat form and existing user of InstaVOTE
	D. **Bank Account Number:** Enter your Bank Account Number *[last four digits], as recorded with your DP/Company*	
	(i) For members holding shares in demat account held with CDSL — Shall provide either 'C' or 'D', above	
	(ii) For members holding shares in demat account held with NSDL — Shall provide 'D' above	
	(iii) For members holding shares in physical form but have not recorded 'C' and 'D' above — Shall provide their folio number in 'D' above	
	3. Set the password of your choice [The password should contain minimum 8 characters, at least one special Character [@!#$&*], at least one numeral, at least one alphabet and at least one capital letter].	
	4. Click on 'confirm' and your password will be generated.	
	5. Click on 'Login' under the 'SHARE HOLDER' tab.	
	6. Enter your User ID, Password and Image Verification [CAPTCHA] Code and click on 'Submit'.	
	7. After successful login, you will be able to see the notification for e-voting.	
	8. Select 'View' icon and the e-voting page will appear.	
	9. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against'. *[If you wish to view the entire Resolution details, click on the 'View Resolution' file link].*	
	10. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.	
	11. Once the vote on a resolution is cast by the member, such Member shall not be allowed to change it subsequently.	

Remote e-voting: Points to remember

1. Institutional shareholders *[i.e. other than Individuals, HUF, NRI etc.]* and Custodians are required to log on the e-voting system of MIIPL at https://instavote.linkintime.co.in/ and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney, etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
2. If you have forgotten the password:
   - Click on '**Login**' under '**SHAREHOLDER**' tab and further Click '**forgot password**?'
   - Enter User ID, select Mode and Enter Image Verification [CAPTCHA] Code and Click on 'Submit'.

Notice of 36th Annual General Meeting

3. In case of Shareholders / Members having valid e-mail address, Password will be sent to his/ her registered e-mail address.
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
5. During the voting period, Shareholders / Members can login any number of time till they have voted on the resolution(s) for a particular "Event".
6. Shareholders/ Members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
7. In case Shareholders/ Members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ["FAQs"] and InstaVOTE e-voting manual available at https://instavote.linkintime.co.in/ under Help section or send an e-mail to enotices@in.mpms.mufg.com or contact on Tel: 022 - 4918 6000.

10. Attending the AGM through InstaMeet

Shareholders will be provided with a facility to attend the AGM through VC through InstaMeet. The meeting shall be opened 30 [Thirty] minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

Please note that the attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under section 103 of the Act.

Members desiring to attend the AGM through VC are requested to refer to the detailed procedure given below.

Attend the AGM through VC: Procedure

Step no.	For all shareholders
1.	Open the internet browser and launch the URL: https://instameet.in.mpms.mufg.com/
2.	Select the "Company" and 'Event Date' and register with your following details: -
3.	Select Check Box - Demat Account No. / Folio No. / PAN A. **Demat Account No. or Folio No.:** Enter your 16 digit Demat Account No. or Folio No.: (i) For members holding shares in demat account held with CDSL: 16 digits beneficiary ID (ii) For members holding shares in demat account held with NSDL : 8 Character DP ID followed by 8 digit client ID (iii) For members holding shares in physical form : Folio number registered with the Company
	B. **PAN:** Enter your 10-digit PAN *[Members who have not updated their PAN with the DP/Company shall use the sequence number provided to you, if applicable].* C. **Mobile No.:** Mobile No. as updated with DP/company is displayed automatically. Shareholders who have not updated their Mobile No with the DP/company shall enter the mobile no. D. **E-mail ID:** Email Id as updated with DP/company is displayed automatically. Shareholders who have not updated their Email Id with the DP/company shall enter the Email Id.
4.	Click "Go to Meeting" *[You are now registered for InstaMeet and your attendance is marked for the meeting].*
5.	Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

In case Shareholders/ Members have any queries regarding login, they may send an e-mail to instameet@in.mpms.mufg.com or contact on Tel: 022-49186175.

Notice of 36th Annual General Meeting

11. Authorised Representative

Institutional / Corporate Members *[i.e. other than individuals, HUF, NRI, etc.]* are required to send a scanned copy *[PDF/ JPG Format]* of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting.

The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to csnuren@gmail.com with a copy marked to the Company Secretary at cs@vividgroup.in.

12. Speaker registration for the AGM

a) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 [seven] days prior to meeting i.e. Tuesday, August 18, 2026, mentioning their name, demat account number/folio number, e-mail ID, mobile number at cs@vividgroup.in.

b) Only those shareholders who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.

c) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

d) Shareholders/ Members who are registered as speakers for the event are requested to download and install the Webex application by clicking on the link www.webex.com/downloads.html/ [Members may also refer a tutorial video available on *https://youtu.be/sOCeUALfEfQ?si=8Bhv_SjuieLd82jl]*.

e) Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

f) Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

g) Other Shareholders may ask questions to the panelist, via active chat-board during the meeting.

h) The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance, 7 [seven] days prior to meeting i.e. Tuesday, August 18, 2026, mentioning their name, demat account number/ folio number, e-mail ID, mobile number at cs@vividgroup.in. These queries will be replied to by the Company suitably by e-mail.

13. E-voting during the AGM through InstaMeet

a) Only those Shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

b) If any votes are cast by the Shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the meeting through VC facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders attending the meeting.

c) Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, Shareholders/ Members who have not exercised their vote through the remote e-voting can cast the vote as under:

Notice of 36th Annual General Meeting

E-voting during the AGM: Procedure

Steps No.	For all the Shareholders
1.	On the Shareholders VC page, click on the link for e-voting "Cast your vote".
2.	Enter your 16-digit Demat Account No. / Folio No. and OTP *[received on the registered mobile number/ registered e-mail ID]* received during registration for InstaMeet and click on 'Submit'.
3.	After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4.	Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares *[which represents no. of votes]* as on the cut-off date under 'Favour/Against'.
5.	After selecting the appropriate option i.e. Favour/Against, click on "Save". Then a confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6.	Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

In case Shareholders/ Members have any queries regarding login/ e-voting, they may send an e-mail to instameet@in.mpms.mufg.com or contact on Tel: 022-49186175.

14. Other information related to e-voting

a) A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Tuesday, August 18, 2026, only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

b) Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a Member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.

c) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at https://instavote.linkintime.co.in *[under help section]* or write an e-mail to enotices@in.mpms.mufg.com or cs@vividgroup.in.

d) Every Client ID No./Folio No. Will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the Meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.

e) The Members may also update their mobile number and e-mail ID in the user profile details of their respective Client ID No./Folio No., Which may be used for sending future communication(s).

15. General Instructions

a) Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

b) Shareholders/ Members are required to use Internet with a good speed [preferably 2 MBPS download stream] to avoid any disturbance during the meeting.

c) Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Notice of 36th Annual General Meeting

d) At the AGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow e-voting at the AGM.

e) The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

f) The results along-with the consolidated Scrutinizer's Report shall be declared by means of:

a. dissemination on the website of the Company i.e. https://vividgroup.in/ and website of MIIPL i.e. https://instavote.linkintime.co.in/ and

b. communication to National Stock Exchange of India Limited, thereby enabling them to disseminate the same on their respective websites.

16. Correspondence

Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or RTA, quoting their Folio Number or DP ID - Client ID, as the case may be.

17. Information for Non-Resident Indian Shareholders

Non-Resident Indian Shareholders are requested to immediately inform the Company/ RTA, if shares are held in physical mode or to their DP, if the holding is in electronic mode, regarding change in the residential status on return to India for permanent settlement and/or the particulars of the NRE account with a bank in India, if not furnished earlier.

18. Instructions for Members holding shares in Physical form

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI circulars as amended from time to time.

Members are requested to update their email address, choice of nomination and KYC records by submitting duly filled and signed forms along with the relevant proofs/documents listed in the forms, to the RTA, MUFG Intime India Private Limited Unit: Vivid Electromech Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Alternatively, members can also send digitally signed documents from their registered email address at investor.helpdesk@in.mpms.mufg.com. Details of the relevant forms are provided herein below:

Form	Particulars
ISR – 1	Request for registering PAN, KYC or changes/updating thereof
ISR – 2	Confirmation of signature of the securities holder by the banker
ISR – 3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR – 4	Request for issue of Duplicate Certificate and other Service Requests
ISR – 5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Nomination form
SH-14	Cancellation or variation of Nomination

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013, (including any re-enactment(s) made thereunder, if any, for the time being in force), the following explanatory statement sets out the matter in relation to the Special Business mentioned in the accompanying notice:

ITEM NO. 3

To Consider and approve variation in the objects of the issue relating to initial public offering (IPO) for which amount was raised through Prospectus

The Members at the Extra-Ordinary General Meeting held on September 02, 2025 approved the Initial Public Offering ("IPO") of the equity shares of the Company. Pursuant to the said approval and the requisite approvals from the concerned authorities, the Company made an Initial Public Offering of 23,52,000 Equity Shares of face value of ₹10/- each at a premium of ₹545/- per Equity Share, aggregating to ₹13,053.60 lakhs, comprising a fresh issue of 18,84,000 Equity Shares aggregating to ₹10,456.20 lakhs and an Offer for Sale of 4,68,000 Equity Shares aggregating to ₹2,597.40 lakhs. The Issue opened on March 25, 2026 and closed on March 30, 2026.

In the Prospectus dated April 02, 2026 ("Prospectus"), the Company had disclosed the proposed utilisation of the Net Proceeds under the section titled "Objects of the Offer" appearing on page 91 of the Prospectus. Out of the Net Proceeds, an amount of ₹4,384.32 lakhs was earmarked towards funding the capital expenditure requirements for setting up the new manufacturing facility at Ambernath and ₹3,600.00 lakhs was earmarked towards meeting the Working Capital Requirements of the Company.

During the implementation of the project, the Company undertook a detailed technical and commercial review of the proposed capital expenditure, which resulted in certain changes in the procurement plan and project requirements.

Accordingly, the Company proposes to reallocate the unutilised amount of ₹900.00 lakhs from the object " **Capital Expenditure Requirements" to "To Working Capital of the Company" for the following reasons:**

1. **Optimisation of Plant and Machinery Procurement:** During detailed engineering and execution of the project, the Company reassessed its machinery requirements and concluded that the Amada machine originally proposed to be procured, costing ₹188.80 lakhs, was no longer required. Further, the machine proposed to be procured from Beiene Intelligent, China, costing approximately ₹94.00 lakhs, had already been acquired from Namsung, Korea, for the Company's existing manufacturing facility and is proposed to be relocated to the new manufacturing unit at Ambernath. The Namsung machine is capable of performing the same manufacturing operations and adequately meets the Company's production requirements. Accordingly, the requirement for procuring the proposed machines no longer exists, resulting in optimisation of the capital expenditure without affecting the planned manufacturing capacity or operational efficiency.

2. **Revision in Power Infrastructure Requirements:** The original project envisaged procurement of a diesel generator (DG) backup system from Powerica costing ₹46.91 lakhs. However, based on the assurance of uninterrupted 24x7 power supply at the new manufacturing facility, the requirement for the DG backup system has been eliminated, resulting in savings in the proposed capital expenditure.

3. **Discontinuation of Rooftop Solar Project:** An amount of ₹512.71 lakhs was earmarked towards installation of a 1.4 MW rooftop solar power plant. Subsequently, due to changes in the regulatory framework governing DCR and Non-DCR solar projects, particularly relating to export of power to the grid, the commercial viability of the project was adversely impacted. Accordingly, the Company has decided not to proceed with the proposed rooftop solar project.

4. **Reduction in Requirement of Goods Lift:** As disclosed in the Prospectus, the Company had proposed to procure two goods lifts for the new manufacturing facility. However, upon finalisation of the plant layout and operational requirements, the Company determined that only one goods lift would be sufficient to meet its operational needs. Accordingly, the procurement requirement has been reduced from two goods lifts to one, resulting in a saving of ₹44.72 lakhs in the proposed capital expenditure.

5. **Change in Vendor for Conveyorised Powder Coating Plant:** The Company has proposed to procure the Conveyorised Powder Coating Plant along with complete utilities, electrical works, commissioning and installation for pre-treatment, baking, drying and material handling of electrical panels from Prism Surface Coatings Pvt. Ltd. instead of Tech Expert Engineering Pvt. Ltd. Following a technical and commercial evaluation, Prism Surface Coatings Pvt. Ltd. was found to better align with the Company's project requirements while offering the required specifications at a more competitive cost. This change is expected to result in a cost saving of ₹17.34 lakhs without compromising on the quality, functionality or intended capacity of the proposed manufacturing facility.

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In view of the above developments, a portion of the funds originally earmarked for capital expenditure has remained unutilised. At the same time, considering the Company's increased operational scale, expansion of business activities, higher inventory levels, increased trade receivables and other operational requirements, the requirement for working capital has increased.

Accordingly, it is proposed to reallocate an amount of ₹900.00 lakhs from the unutilised amount available under the object "Capital Expenditure Requirements towards setting up of a New Manufacturing Unit" to the object "Working Capital of the Company." The proposed reallocation will optimise the utilisation of the IPO proceeds, improve operational efficiency and support the Company's business growth, while the balance amount earmarked towards capital expenditure shall continue to be utilised for the said object in accordance with the revised allocation, subject to the approval of the shareholders and such other approvals as may be required.

The money utilised till date for the objects as specified in the Prospectus and the amount pending for utilisation has been detailed below along with the proposed change in utilisation:

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Sr. No.	Particulars of Object	Proposed Utilisation of Proceeds as per Prospectus Dated April 02, 2026 (₹in Lakhs)	Amount Actually Utilised by the Company till date (₹ in Lakhs) as on July 17, 2026	Balance Amount available for Utilisation (₹ in Lakhs)	Proposed change in utilisation proceeds	Revised Amount to be funded from Net Proceeds (₹ in Lakhs)
1	Funding the capital expenditure requirements towards setting up of a new manufacturing unit	4,384.32	1,978.45	2,405.87	Increasing the allocation towards "Working Capital Requirements" by ₹900.00 lakhs by reallocating the unutilized amount from "Funding the Capital Expenditure Requirements", pursuant to optimization of the capital expenditure plan, including revision in machinery procurement, power infrastructure, discontinuation of the rooftop solar project, reduction in goods lift requirements, and change in vendor for the conveyorised powder coating plant, resulting in savings. The reallocation is proposed to meet the Company's increased working capital requirements arising from higher business operations, inventory levels, trade receivables and other operational requirements.	3,484.32
2	Repayment of certain borrowings availed by the Company	929.86	929.86	-	No Change	929.86
3	To meet Working Capital Requirements of our Company	3,600.00	2,456.64	1,143.36	Increasing the allocation towards "Working Capital Requirements" by ₹900.00 lakhs by reallocating the unutilized amount from "Funding the Capital Expenditure Requirements" consequent to optimization of the capital expenditure plan, to meet the Company's increased working capital requirements arising from business growth and operational needs.	4,500.00
4	General Corporate Purposes	289.82	288.16	1.66	No Change	289.82
	TOTAL	**9,204.00**	**5,653.11**	**3,550.89**	-	**9,204.00**

The extent of achievement of proposed objects: The Company has utilized ₹5,653.11 Lakhs i.e. 61.42% of the Net Proceeds of ₹9,204 Lakhs, as specified in the Prospectus.

The particulars of the proposed alteration or change in the objects:

1. **Increasing the allocation towards "Working Capital of the Company" by ₹900.00 lakhs** by reallocating the said amount from the object **"Funding the Capital Expenditure Requirements of the Company",** pursuant to optimisation of the capital expenditure plan resulting from the optimisation of machinery procurement, revision in power infrastructure requirements, discontinuation of the rooftop solar project, reduction in goods lift requirements and change in vendor for the Conveyorised Powder Coating Plant, to meet the Company's increased working capital requirements arising from higher business operations, increased inventory levels, trade receivables and other operational requirements.

2. Correspondingly reducing the allocation towards "Funding the Capital Expenditure Requirements of the Company" by ₹900.00 lakhs, on account of the above optimisation of the capital expenditure plan, without affecting the planned manufacturing capacity or operational efficiency of the proposed manufacturing facility.

Proposed time limit within which the varied object would be achieved: By Financial Year 2026-27

The risk factors pertaining to the new object: There are no additional or specific risk factors arising on account of the proposed variation in the utilisation of the IPO proceeds, as the Company is not introducing any new object. The proposed variation pertains only to the reallocation of funds amongst the existing objects disclosed in the Prospectus.

Accordingly, pursuant to the provisions of Section 27 of the Companies Act, 2013 read with the applicable rules made thereunder and other applicable provisions, if any, and Regulation 69 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the approval of the Members is sought by way of a Special Resolution for the proposed variation in the Objects of the Issue as disclosed in the Prospectus.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

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Capitalised terms used herein but not defined shall have the meanings assigned to them in the Prospectus.

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

ITEM NO. 4

The Members had, vide a Special Resolution passed at the EGM held on July 14, 2025, approved the change in designation of Mr. Sameer Vishvanath Attavar (DIN:01827382) from Director to Chairman and Managing Director of the Company for a period of 5 (five) years w.e.f. July 04, 2025.

In view of his significant contribution towards the growth and performance of the Company, and considering the industry remuneration benchmarks for similar positions and his vast experience, role and responsibilities, leadership capabilities, entrepreneurial skills, it is proposed to revise his remuneration with effect from April 01, 2026 till July 03, 2030.

He possesses vast experience and has leadership capabilities, entrepreneurial skills, which have enabled the Company to achieve its goals and objectives. It is further submitted that the business is growing and with that responsibilities of the Managing Director are also growing. Besides, considering the increased involvement in critical business matters requiring him to shoulder larger responsibilities, devote more time for achieving desired results, and pursuant to the recommendations of the Nomination and Remuneration Committee, it is proposed to revise the remuneration payable to Mr. Sameer Vishvanath Attavar, Chairman and Managing Director.

Mr. Sameer Vishvanath Attavar, Chairman and Managing Director and Promoter of our Company. He has over 25 years of experience in the electrical and engineering solutions industry. He has been instrumental in expanding the operations of our Company in several national and international markets. We have significantly benefitted from the vision, technical acumen and leadership of Mr. Sameer Vishvanath Attavar.

The material terms of the remuneration are given below:

1. Annual Remuneration: Not exceeding ₹ 65,00,000/- (Rupees Sixty Five Lakhs Only) effective from April 1, 2026 on an annual basis.
2. Leave Encashment at the end of the tenure as per Company's HR Policy;
3. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
4. Contributions to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
5. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
6. Personal Accident Insurance/Group Life Insurance: Premium not to exceed ₹ 1,00,000/- per annum.
7. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
8. Car facility as per Rules of the Company.
9. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.
10. All the other terms and conditions as laid down in the shareholders meeting as on July 14, 2025 shall remain the same.

The Brief profile of Mr. Sameer Vishvanath Attavar and the details of his shareholding in the Company, as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in Annexure "A".

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Sameer Vishvanath Attavar and his relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of his shareholding, if any, in the Company.

Further, Mr. Sameer Vishvanath Attavar and his relatives shall not be entitled to vote on the resolution as set out at Item No. 4 of the Notice. All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of General Meeting and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No. 4 for approval by the Members as a Special Resolution.

Notice of 36th Annual General Meeting

ITEM NO. 5

The Members had, vide an Special Resolution passed at the EGM held on July 14, 2025, approved the change in designation of Mrs. Meeta Sameer Attavar (DIN:09614137) from Director to Whole Time Director of the Company for a period of 5 (five) years w.e.f. July 04, 2025.

In view of her significant contribution towards the growth and performance of the Company, and considering the industry remuneration benchmarks for similar positions and her vast experience, role and responsibilities, leadership capabilities, entrepreneurial skills, it is proposed to revise her remuneration with effect from April 01, 2026 till July 03, 2030

She possesses vast experience and has leadership capabilities, entrepreneurial skills, which have enabled the Company to achieve its goals and objectives. It is further submitted that the business is growing and with that responsibilities of the Whole Time Director are also growing. Besides, considering the increased involvement in critical business matters requiring her to shoulder larger responsibilities, devote more time for achieving desired results, and pursuant to the recommendations of the Nomination and Remuneration Committee, it is proposed to revise the remuneration payable to Mrs. Meeta Sameer Attavar, Whole Time Director.

Mrs. Meeta Sameer Attavar, Whole Time Director and Promoter of our Company has over 19 years of experience in HR and Administration.

The material terms of the remuneration are given below:

1. Annual Remuneration: Not exceeding ₹ 70,00,000/- (Rupees Seventy Lakhs Only) effective from April 01, 2026 on an annual basis.
2. Leave Encashment at the end of the tenure as per Company's HR Policy;
3. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
4. Contributions to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
5. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
6. Personal Accident Insurance/Group Life Insurance: Premium not to exceed ₹ 1,00,000/- per annum.
7. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
8. Car facility as per Rules of the Company.
9. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Whole Time Director.
10. All the other terms and conditions as laid down in the shareholders meeting as on July 14, 2025 shall remain the same.

The Brief profile of Mrs. Meeta Sameer Attavar and the details of her shareholding in the Company, as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in Annexure "A".

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mrs. Meeta Sameer Attavar and her relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of her shareholding, if any, in the Company.

Further, Mrs. Meeta Sameer Attavar and her relatives shall not be entitled to vote on the resolution as set out at Item No. 5 of the Notice. All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of General Meeting and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No. 5 for approval by the Members as a Special Resolution.

Annexure - A

Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards-2, details of the Directors proposed to be re-appointed at this Annual General Meeting along with revised remuneration sought are given below:

Name	Mrs. Meeta Sameer Attavar (DIN No.:09614137)	Mr. Sameer Vishvanath Attavar (DIN No.:01827382)
Date of birth	October 13, 1982	October 14, 1978
Age	43 years	47 years
Date of appointment on the Board	July 04, 2025	July 04, 2025
Qualification	Bachelor of Arts, Integrated PG Diploma in Special Needs Teacher Training, Diploma in Integrative Counselling	B. Com
Expertise in specific functional areas	15 years of in-house experience in HR and Administration	25 years of experience in the electrical and engineering solutions industry
Terms and conditions of appointment	Designated as Whole Time Director of the Company for a period of 5 years, w.e.f. July 04, 2025, shall be liable to retire by rotation	Designated as Managing Director of the Company for a period of 5 years, w.e.f. July 04, 2025, shall be liable to retire by rotation
Remuneration sought to be paid	**₹ 70 Lakhs per annum**	**₹ 65 Lakhs per annum**
Remuneration last drawn	₹ 65 Lakhs Per annum	₹ 61 Lakhs Per annum
Brief Biography	Ms. Meeta Sameer Attavar is responsible for Human Resources strategy and employee lifecycle management. She holds a Bachelor of Arts from the University of Mumbai, a Postgraduate Diploma in Special Needs Teacher Training from AP Teacher Training Institute, Canada, and a Diploma in Integrative Counselling from the Institute of Human Technology. With over 15 years of in-house experience in HR and Administration, she brings deep insight into talent development and employee engagement.	Sameer Attavar leads the company as Chairman & Managing Director with over 25 years of experience in the electrical and engineering solutions industry. A founding force behind the organization, he has played a vital role in positioning the company as a leading electrical panel manufacturer. He oversees overall business operations including Finance, Legal, Secretarial, and Administration, while actively driving strategic growth initiatives.
List of other Companies in which he/ she holds Directorship as on March 31,2026	NIL	Vivid Green Energy Private Limited
Chairperson/ member of Committees* of the Board of other companies in which he/ she is a Director (as on March 31,2026)	Membership: Stakeholders Relationship Committee Corporate Social Responsibility Committee	Membership: Audit Committee Stakeholders Relationship Committee Corporate Social Responsibility Committee
No. of Board meetings attended during FY2025-26	28	29
Relationship with other Director/s, Manager and Key Managerial Personnel	Mr. Sameer Attavar is spouse of Ms. Meeta Sameer Attavar	Ms. Meeta Sameer Attavar is spouse of Mr. Sameer Attavar
Equity Shares held in the Company	9,33,880 equity shares	47,01,770 equity shares

* Committees considered are Audit Committee and Stakeholders' Grievance Committee in public limited companies.

Director's Report

To,
Dear Members,
Vivid Electromech Limited

Your Directors are pleased to present the 36th Annual Report together with the Audited Financial Statement of the Company for the financial year ended March 31, 2026 and the profit and loss account for the same along with Auditor's Report and Directors' Report.

You being our valued partners in the Company, we share our vision of growth with you. Our guiding principles are a blend of realism and optimism which has been and will be the guiding force for all our future endeavors.

1. Financial Summary

₹ in Lakhs

Particulars	Standalone For the year ended March 31, 2026	Standalone For the year ended March 31, 2025
Revenue from Operations	20,013.96	15,531.82
Other Income	94.97	62.75
Total Revenue	**20,108.93**	**15,594.57**
Total Expenses	15,734.02	12,962.87
Profit before Tax	**4,374.91**	**2,631.70**
Current Tax	1,146.86	693.05
Deferred Tax	(27.92)	(29.23)
Short Provision for Tax	95.27	15.97
Profit after Tax	**3,160.70**	**1,951.92**

2. Revenues & Operational Achievement

On a standalone basis, the revenue from operations for FY26 stood at ₹ 20,013.96 Lakhs, compared to ₹ 15,531.82 Lakhs in FY25. The Company reported a net profit (PAT) of ₹ 3,160.70 Lakhs in FY26, compared to a profit of ₹ 1,951.91 Lakhs in FY25. Your Directors remain confident of achieving sustainable growth and creating long-term value for the stakeholders. The increase in profit is primarily attributable to improved operational efficiency, effective cost management, and enhanced market performance supported by strategic advertising and marketing initiatives aimed at strengthening the brand and expanding the customer base.

3. Transfer To Reserves

During the year under review, your Directors have proposed to transfer an amount of ₹ 3,160.70 Lakhs to Reserves.

4. Dividend

During the year under review, your Directors have not recommended any Dividend on Equity Shares of the Company with a view to conserve resources for expansion of business.

5. Unclaimed Dividend

There is no balance lying in unclaimed or unpaid dividend account.

6. Public Deposits

During the year under review, your Directors has neither accepted/renewed any deposits nor has any outstanding deposits within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

Director's Report

7. Statement Of Changes In Equity Share Capital:

Authorized Share Capital

As on March 31, 2025, the Authorized Share Capital of the Company stood at ₹7,00,00,000/- (Rupees Seven Crore Only) divided into 7,00,000 (Seven Lakh) Equity Shares of ₹100/- each.

During the year under review, pursuant to the shareholders' resolution passed at the Extraordinary General Meeting held on June 27, 2025, the face value of the Equity Shares of the Company was sub-divided from ₹100/- (Rupees One Hundred Only) per Equity Share to ₹10/- (Rupees Ten Only) per Equity Share. Consequently, the Authorized Share Capital of the Company comprising 7,00,000 (Seven Lakh) Equity Shares of ₹100/- each was sub-divided into 70,00,000 (Seventy Lakh) Equity Shares of ₹10/- each, without any change in the aggregate Authorized Share Capital.

Further, pursuant to the shareholders' resolution passed on June 27, 2025, and consequent to the sub-division of Equity Shares, the Authorized Share Capital of the Company was increased from ₹7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Lakh) Equity Shares of ₹10/- each to ₹10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- each.

Accordingly, as on March 31, 2026, the Authorized Share Capital of the Company stood at ₹10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- each.

Issued, Subscribed and Paid-up Share Capital

As on March 31, 2025, the Issued, Subscribed and Paid-up Share Capital of the Company stood at ₹3,50,19,000/- (Rupees Three Crore Fifty Lakh Nineteen Thousand Only) divided into 3,50,190 (Three Lakh Fifty Thousand One Hundred Ninety) Equity Shares of ₹100/- each.

During the year under review, pursuant to the shareholders' resolution passed at the Extraordinary General Meeting held on June 27, 2025, the face value of the Equity Shares of the Company was sub-divided from ₹100/- (Rupees One Hundred Only) per Equity Share to ₹10/- (Rupees Ten Only) per Equity Share. Consequently, the Issued, Subscribed and Paid-up Share Capital comprising 3,50,190 (Three Lakh Fifty Thousand One Hundred Ninety) Equity Shares of ₹100/- each, aggregating to ₹3,50,19,000/- (Rupees Three Crore Fifty Lakh Nineteen Thousand Only), was sub-divided into 35,01,900 (Thirty-Five Lakh One Thousand Nine Hundred) Equity Shares of ₹10/- each, without any change in the aggregate paid-up share capital.

Further, pursuant to the shareholders' resolution passed at the Extraordinary General Meeting held on July 14, 2025, the Company issued Bonus Equity Shares in the ratio of 1:1. Accordingly, the Issued, Subscribed and Paid-up Share Capital of the Company increased from ₹3,50,19,000/- (Rupees Three Crore Fifty Lakh Nineteen Thousand Only) divided into 35,01,900 (Thirty-Five Lakh One Thousand Nine Hundred) Equity Shares of ₹10/- each to ₹7,00,38,000/- (Rupees Seven Crore Thirty-Eight Thousand Only) divided into 70,03,800 (Seventy Lakh Three Thousand Eight Hundred) Equity Shares of ₹10/- each, pursuant to the capitalization of free reserves amounting to ₹3,50,19,000/- (Rupees Three Crore Fifty Lakh Nineteen Thousand Only).

During the year under review, the Board of Directors, at its meeting held on August 20, 2025, approved the Initial Public Offer ("IPO") of up to 23,52,000 Equity Shares, comprising a fresh issue of up to 18,84,000 Equity Shares by the Company and an Offer for Sale of up to 4,68,000 Equity Shares by the Selling Shareholders, subject to the receipt of requisite statutory and regulatory approvals.

Pursuant to the approval received, the Company issued the Red Herring Prospectus dated March 19, 2026. The Basis of Allotment in respect of the Initial Public Offer was finalized in consultation with the NSE on April 02, 2026, subsequent to the close of the financial year.

Subsequent to the close of the financial year, on April 02, 2026, the Company allotted 18,84,000 fully paid-up Equity Shares having a face value of ₹10/- each at an issue price of ₹555/- per Equity Share (including a securities premium of ₹545/- per Equity Share). Consequently, the Issued, Subscribed and Paid-up Share Capital of the Company increased from ₹7,00,38,000/- divided into 70,03,800 Equity Shares of ₹10/- each to ₹8,88,78,000/- (Rupees Eight Crore Eighty-Eight Lakh Seventy-Eight Thousand Only) divided into 88,87,800 (Eighty-Eight Lakh Eighty-Seven Thousand Eight Hundred) Equity Shares of ₹10/- each with effect from April 02, 2026.

Director's Report

8. Board Of Directors

As on March 31, 2025, the Company has 3 Directors as under:

i. Mr. Sameer Vishvanath Attavar - Director
ii. Mrs. Meeta Sameer Attavar - Additional Director
iii. Mr. Vishvanath Dayanand Attavar - Additional Director

During the financial year 2025-26 under review, several changes were made as below mentioned:

Sr. No.	Name of Director	Date of Appointment / Re-Appointment	Reasons for Change
i.	Kiran Sudhakar Shetty	Appointed as Independent Director (Additional) w.e.f. June 24, 2025 for a period of 5 years. Further, regularized the appointment as Independent Director at the EGM held on June 27, 2025.	
ii.	Swati Vishal Phadtare	Appointed as Independent Director (Additional) w.e.f. June 24, 2025 for a period of 5 years. Further, regularized the appointment as Independent Director at the EGM held on June 27, 2025.	To ensure better Corporate Governance and compliance with the Companies Act, 2013
iii.	Hardik Dinesh Shah	Appointed as Additional Director w.e.f. June 24, 2025. Further, appointed and regularized as Non-Executive Director of the Company at the EGM held on June 27, 2025.	
iv.	Meeta Sameer Attavar	Ceased to be Additional Director w.e.f. June 28, 2025 due to resignation.	Due to personal reasons
v.	Vishvanath Dayanand Attavar	Ceased to be Additional Director w.e.f. July 15, 2025 due to resignation.	Due to personal reasons
vi.	Meeta Sameer Attavar	Appointed as Additional Director w.e.f. July 04, 2025 and designated as Whole Time Director for a period of 5 years w.e.f. July 04, 2025. Further, regularized as Director and Whole Time Director at the EGM held on July 14, 2025.	
vii.	Sameer Vishvanath Attavar	Designated as Chairman and Managing Director for a period of 5 years w.e.f. July 04, 2025. Further, regularized as Managing Director at the EGM held on July 14, 2025.	To ensure better Corporate Governance and compliance with the Companies Act, 2013
viii.	Pratik Kabra	Appointed as Non-Executive Independent Director at the EGM held on September 19, 2025.	
ix.	Swati Vishal Phadtare	Ceased to be Non-Executive Independent Director w.e.f. September 20, 2025 due to resignation.	Due to personal reasons

As on March 31, 2026, considering the above changes the Company has 5 Directors:

i. Mr. Sameer Vishvanath Attavar - Managing Director
ii. Mrs. Meeta Sameer Attavar - Whole Time Director
iii. Mr. Hardik Dinesh Shah - Non-Executive Director
iv. Mr. Kiran Sudhakar Shetty - Independent Director
v. Mr. Pratik Kabra - Independent Director

Director's Report

9. Key Managerial Personnel

As on March 31, 2025, the Company does not have any Key Managerial Personnel (KMP).

During the financial year 2025-26 under review, following changes were made as below mentioned:

Sr. No.	Name of Director / KMP	Designation and Period	Appointment / Cessation / Redesignation
1	Sameer Vishvanath Attavar	Designated as **Managing Director & Chairman** for a period of 5 years with effect from **July 4, 2025**	Change in Designation
2	Meeta Sameer Attavar	Designated as **Whole time Director** for a period of **5 years** with effect from **July 4, 2025**	Change in Designation
3	Chaitali Rajesh Shah	Appointed as **Company Secretary & Compliance Officer** with effect from **July 4, 2025**	Appointment
4	Pramod Gulabrao Beloshe	Appointed as **Chief Financial Officer** with effect from **July 4, 2025**	Appointment
5	Ramachandra H. Pai Appointed	Appointed as Senior Managerial Personnel w.e.f. July 4, 2025	Appointment
6	Arun Gulabchand Pandey	Appointed as Senior Managerial Personnel w.e.f. July 4, 2025	Appointment

As on March 31, 2026, considering the above changes the Company has below KMPs:

i. Mr. Sameer Vishvanath Attavar - Managing Director
ii. Mrs. Meeta Sameer Attavar - Whole Time Director
iii. Ms. Chaitali Rajesh Shah - Company Secretary
iv. Mr. Pramod Gulabrao Beloshe - Chief Financial Officer

10. Declaration From Independent Directors

The Company has received the necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that the Independent Directors possess the requisite integrity, expertise and experience required under the applicable provisions of the Companies Act, 2013.

The Independent Directors have confirmed that they have complied with the requirements relating to registration in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA), wherever applicable, in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the financial year, a separate meeting of the Independent Directors was held on January 23, 2026 in accordance with the provisions of Schedule IV to the Companies Act, 2013, wherein the Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of the flow of information between the management and the Board.

11. Director's Responsibility Statement

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors confirm that:

a) In preparation of the Annual accounts for the Financial Year ended March 31, 2026, the applicable Accounting Standards had been followed along with the proper explanation relating to material departures,

b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of Financial Year and of the profit of the Company for that period,

Director's Report

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,

d) The Directors had prepared the Annual Accounts on a going concern basis,

e) That the Directors have been laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively during the year,

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Particulars Of Loans, Guarantees And Investments

Your Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and Rules made there under. The details of loan, guarantees and investments made during the year under review are disclosed in the financial statements attached with this report.

13. Meeting Of Board Of Directors

During the year under review, twenty-nine (29) Board meetings were held. The gap intervening between two meetings were within the period prescribed under the Companies Act, 2013 and Listing regulations. The details of such meetings are as under:

Sr. No.	No. of Board Meeting	Date of Board Meeting
1.	1st/2025-2026	April 17, 2025
2.	2nd/2025-2026	May 16, 2025
3.	3rd/2025-2026	May 21, 2025
4.	4th/2025-2026	May 28, 2025
5.	5th/2025-2026	June 17, 2025
6.	6th/2025-2026	June 24, 2025
7.	7th/2025-2026	June 27, 2025
8.	8th/2025-2026	July 2, 2025
9.	9th/2025-2026	July 4, 2025
10.	10th/2025-2026	August 4, 2025
11.	11th/2025-2026	August 8, 2025
12.	12th/2025-2026	August 20, 2025
13.	13th/2025-2026	September 8, 2025
14.	14th/2025-2026	September 11, 2025
15.	15th/2025-2026	September 12, 2025
16.	16th/2025-2026	September 14, 2025
17.	17th/2025-2026	September 19, 2025
18.	18th/2025-2026	September 20, 2025
19.	19th/2025-2026	September 22, 2025
20.	20th/2025-2026	September 26, 2025
21.	21st/2025-2026	October 30, 2025
22.	22nd/2025-2026	October 31, 2025
23.	23rd/2025-2026	November 20, 2025
24.	24th/2025-2026	November 26, 2025
25.	25th/2025-2026	December 16, 2025
26.	26th/2025-2026	January 24, 2026
27.	27th/2025-2026	March 18, 2026
28.	28th/2025-2026	March 19, 2026
29.	29th/2025-2026	March 24, 2026

Sr. No.	Name of Directors	No. of Meetings Attended
1	Mr. Sameer Vishvanath Attavar	29
2	Mrs. Meeta Sameer Attavar	28
3	Mr. Vishvanath Dayanand Attavar	9
4	Mr. Kiran Sudhakar Shetty	20
5	Mr. Hardik Dinesh Shah	22
6	Mr. Pratik Kabra	12
7	Ms. Swati Vishal Phadtare	9

14. Meetings Of Members

During the year under review, 35th Annual General Meeting of the Company was held on September 30, 2025 and four Extra Ordinary General Meeting of the Company was held on June 27, 2025, July 14, 2025, September 02, 2025 and September 19, 2025.

Director's Report

15. Committees Of The Board

The Board Committees play a crucial role in the governance structure of the Company. The Board has constituted sub-committees to focus on specific areas and make informed decisions within the authority delegated to each of the committees. Each committee of the Board is guided by its charter, which defines the scope, powers and composition of the committee. All decisions and recommendations of the Committees are placed before the Board for their information or approval. The Board has established the following statutory committees:

I. Audit Committee

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors constituted the Audit Committee at its meeting held on **August 04, 2025**. The composition of the Audit Committee upon its constitution was as follows:

Name of Director	Category	Designation in Committee
Mr. Kiran Sudhakar Shetty	Independent Director	Chairman
Ms. Swati Vishal Phadtare	Independent Director	Member
Mr. Hardik Dinesh Shah	Non-Executive Director	Member

During the financial year, Mr. Pratik Kabra was appointed as an Independent Director of the Company with effect from September 19, 2025. Consequent to the resignation of Ms. Swati Vishal Phadtare as an Independent Director with effect from September 20, 2025, the Board of Directors, at its meeting held on September 20, 2025, reconstituted the Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of the reconstituted Audit Committee is as under:

Name of Director	Category	Designation in Committee
Mr. Pratik Kabra	Independent Director	Chairman
Mr. Kiran Sudhakar Shetty	Independent Director	Member
Mr. Sameer Vishvanath Attavar	Managing Director	Member

The Audit committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter alia, include:

a) The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

b) Review and monitor the Auditor's independence and performance, and effectiveness of audit process;

c) Examination of the Financial Statements and Auditors report thereon;

d) Approval of any subsequent modification of transactions of the Company with related parties;

e) Scrutiny of inter-corporate loans and investments;

f) Valuation of undertakings or assets of the Company, wherever it is necessary;

g) Evaluation of internal financial controls and risk management systems;

h) Monitoring the end use of funds raised through public offers and related matters.

Director's Report

During the FY. 2025-26, the Audit committee met 4 times on September 11, 2025, September 12, 2025, January 23, 2026 and January 24, 2026 the gap between two meetings did not exceed 120 days. The necessary quorum was present for all the meetings. The details of composition of the committee and their attendance are as under:

Name of Director	Category	Designation in Committee	No. of meetings attended
Mr. Pratik Kabra	Independent Director	Chairman	2
Mr. Kiran Sudhakar Shetty	Independent Director	Member	4
Mr. Sameer Vishvanath Attavar	Managing Director	Member	2
Ms. Swati Vishal Phadtare	Independent Director	Member	2
Mr. Hardik Dinesh Shah	Non-Executive Director	Member	2

II. Nomination And Remuneration Committee:

Pursuant to the provisions of Section 178, Schedule V and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors constituted the Nomination and Remuneration Committee at its meeting held on August 04, 2025. The composition of the Nomination and Remuneration Committee upon its constitution was as follows:

Name of Director	Category	Designation in Committee
Mr. Kiran Sudhakar Shetty	Independent Director	Chairperson
Ms. Swati Vishal Phadtare	Independent Director	Member
Mr. Hardik Dinesh Shah	Non-Executive Director	Member

During the financial year, Mr. Pratik Kabra was appointed as an Independent Director of the Company with effect from September 19, 2025. Consequent to the resignation of Ms. Swati Vishal Phadtare as an Independent Director with effect from September 20, 2025, the Board of Directors, at its meeting held on September 20, 2025, reconstituted the Nomination and Remuneration Committee in compliance with the provisions of Section 178, Schedule V and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of the reconstituted Nomination and Remuneration Committee is as under:

Name of Director	Category	Designation in Committee
Mr. Pratik Kabra	Independent Director	Chairperson
Mr. Kiran Sudhakar Shetty	Independent Director	Member
Mr. Hardik Dinesh Shah	Non-Executive Director	Member

The Nomination and Remuneration Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter alia, include:

a) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration committee or by independent external agency and review its implementation and compliance.

b) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

Director's Report

c) The Nomination and Remuneration Committee shall, while formulating policy shall ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and key managerial personnel of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

During the FY. 2025-26, the Nomination and Remuneration Committee met 1 time on September 20, 2025. The necessary quorum was present for all the meetings. The details of composition of the committee and their attendance are as under:

Name of Director	Category	Designation in Committee	No. of meetings attended
Mr. Pratik Kabra	Independent Director	Chairperson	1
Mr. Kiran Sudhakar Shetty	Independent Director	Member	1
Mr. Hardik Dinesh Shah	Non-Executive Director	Member	1
Ms. Swati Vishal Phadtare	Independent Director	Member	1

III. Stakeholders' Relationship Committee

Pursuant to the provisions of Section 178(5) and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors constituted the Stakeholders' Relationship Committee at its meeting held on August 04, 2025. The composition of the Stakeholders' Relationship Committee is as follows:

Name of Director	Category	Designation in Committee
Mr. Kiran Sudhakar Shetty	Independent Director	Chairman
Mr. Sameer Vishvanath Attavar	Managing Director	Member
Mrs. Meeta Sameer Attavar	Whole time Director	Member

The broad terms of reference of Stakeholders' Relationship Committee are as under:

a) Resolving the grievances of the security holders of the listed entity including the complaints related to transfer/transmission of shares, non-receipt of Annual report, non-receipt of dividends, issue of new/duplicate certificates, general meetings etc.

b) Review of measures taken for effective exercise of voting rights by shareholders.

c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Transfer Agent.

d) Review of various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Director's Report

During the FY. 2025-26, the Stakeholders' Relationship Committee met 1 time on January 24, 2026. The necessary quorum was present for the meeting. The details of composition of the committee and their attendance are as under:

Name of Director	Category	Designation in Committee	No. of meetings attended
Mr. Kiran Sudhakar Shetty	Independent Director	Chairman	1
Mr. Sameer Vishvanath Attavar	Managing Director	Member	1
Mrs. Meeta Sameer Attavar	Whole time Director	Member	1

IV. Corporate Social Responsibility Committee

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors constituted the Corporate Social Responsibility (CSR) Committee at its meeting held on **August 04, 2025**. The composition of the Corporate Social Responsibility Committee is as follows:

Name of Director	Category	Designation in Committee
Mr. Sameer Vishvanath Attavar	Managing Director	Chairman
Mrs. Meeta Sameer Attavar	Whole time Director	Member
Mr. Kiran Sudhakar Shetty	Independent Director	Member

The Corporate Social Responsibility Committee functions in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The terms of reference of the Committee, inter alia, include:

- Formulating and recommending to the Board the Corporate Social Responsibility (CSR) Policy indicating the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013;
- Recommending the amount of expenditure to be incurred on CSR activities and projects;
- Instituting a transparent monitoring mechanism for the effective implementation of the CSR projects, programmes and activities undertaken by the Company;
- Monitoring the implementation of the CSR Policy and CSR projects from time to time and recommending modifications, if any, to the Board; and
- Performing such other functions and exercising such powers as may be entrusted by the Board or as may be prescribed under the Companies Act, 2013, the rules made thereunder, and other applicable laws.

During the FY. 2025-26, the Corporate Social Responsibility Committee met 1 time on September 30, 2025. The necessary quorum was present for the meeting. The details of composition of the committee and their attendance are as under:

Name of Director	Category	Designation in Committee	No. of Meeting Attended
Mr. Sameer Vishvanath Attavar	Managing Director	Chairman	1
Mrs. Meeta Sameer Attavar	Whole time Director	Member	1
Mr. Kiran Sudhakar Shetty	Independent Director	Member	1

16. Corporate Governance

As per Regulation 15(2) of Listing Regulations, the Compliance with Corporate Governance provisions shall not apply in respect of the following class of Companies:

i. Listed entity having paid up Share Capital not exceeding ₹ 10 Crore and Net Worth not exceeding ₹ 25 Crore, as on the last day of the previous financial year;

Director's Report

ii. Listed entity which has listed its specified securities on the SME Exchange. Since our Company falls within the ambit of aforesaid exemption clause (b), hence compliance with the provision of Corporate Governance as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of Regulation 46(2) & Para C, D & E of Schedule V shall not apply to the Company and it does not form part of the Annual Report for the financial year 2025-26.

17. Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations. The performance of Chairperson of the Board was reviewed by the Independent Directors taking into consideration the views of the executive directors. The parameters considered were leadership ability, adherence to corporate governance practices etc.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of such criteria such as Board composition and structure, effectiveness of board processes, information and functioning etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc. The above criteria are as provided by the Guidance note on Board evaluation issued by the Securities and Exchange Board of India.

18. Prevention Of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated employees have confirmed compliance with the code.

19. Conservation Of Energy, Technology Absorption, Foreign Exchange Earning And Outgo:

The particulars required to be included in terms of Section 134(3)(m) of the Companies Act, 2013 with regard to Conservation of energy, Technology absorption, Foreign exchange earnings and outgo are given below:

a. Conservation of Energy:

i). Steps taken by the Company for conservation of energy: Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive and do not involve any kind of special technology. However, every effort is made to ensure optimum use of energy by using energy efficient computers, processes and other office equipment. Constant efforts are made through regular maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

ii). Steps taken by the Company for utilizing alternate source of energy: NA.

iii). The Capital investment on energy conservation equipment: NA.

b. Technology Absorption:

i). The efforts made towards technology absorption: N.A.

ii). The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.

iii). In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.

iv). The expenditure incurred on research & development during the year: Nil.

c. Foreign Exchange Earnings and Outgo:

The foreign exchange earnings – ₹ 2,96,55,073/-

Foreign expenditure-. ₹ 3,55,24,709.89/-

20. Annual Return

A copy of Annual return of the Company for the Financial Year 2025-26, as required under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies

Director's Report

(Management and Administration) Rules, 2014 shall be placed on the Company's website. The web-link as required under the Act is https://vividgroup.in/annual-returns/.

21. Internal Financial Control System And Their Adequacy

The Company has established proper and adequate system of internal control to ensure that all resources are put to optimum use and are well protected against all loss and all transactions are authorized, recorded and reported correctly and there is proper adherence to policies and guidelines, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures, processes in terms of efficiencies and effectiveness. The Company's internal control systems are also periodically tested and certified by the internal auditors. The Audit committee constituted by the Board constantly reviews the internal control systems.

22. Vigil Mechanism (Whistle Blower Policy)

In compliance with the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a vigil mechanism for the Directors and employees of the Company to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of code of conduct. Under this policy, your Company encourages the employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if the employees so desire). The Vigil mechanism/Whistle Blower policy may be accessed on the Company's website at https://vividgroup.in/wp-content/uploads/2025/08/15.-Whistle-Blower-Vigil-Mechanism-Policy.pdf.

23. Policy On Appointment & Remuneration Of Directors And Key Managerial Personnel:

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, the Board has framed a policy for selection, appointment and remuneration of Directors and Key Managerial Personnel including criteria for determining qualifications, positive attributes and independence of directors.

The said policy is available on Company's website at https://vividgroup.in/wp-content/uploads/2025/08/5.-Nominations-and-Remuneration-Policy.pdf and https://vividgroup.in/wp-content/uploads/2025/08/14.-Terms-conditions-of-Appointment-of-independent-Directors.pdf.

24. Remuneration Of Directors

During the year under review, your Company has paid following remuneration to the directors as follows:

Sr. No.	Name	Designation	Amount in ₹ Lakhs
1	Mr. Sameer Vishvanath Attavar	Managing Director	61.00
2	Meeta Sameer Attavar	Whole Time Director	65.00

25. Details Of Joint Ventures, Subsidiaries And Associates:

As on March 31, 2026, your Company does not have any Joint Ventures, Subsidiaries and Associate Companies.

26. Particulars Of Contracts And Arrangements With Related Party

During the year under review, your Company has engaged in transactions which define as related party transactions as mentioned in form AOC-2. Accordingly, the disclosure of related party transaction/ contract/ arrangement as required under Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of Companies (Accounts) Rules, 2014, is attached as Annexure - 1.

Policy of transactions with the Related Parties as approved by the Board is uploaded on the Company's website at https://vividgroup.in/wp-content/uploads/2025/08/11.-Policy-on-Materially-of-Related-Party-Transactions.pdf.

27. Particulars Of Employees And Related Disclosures:

The information containing the names and other particulars of ratio of Director's Remuneration to Median Employees' Remuneration and other details in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as Annexure – 2.

28. Management Discussion And Analysis Report:

The Management Discussion and Analysis report provides a perspective of economic and social aspect material to your Company's strategy and its ability to create and sustain value to your Company's key stakeholders. Pursuant to the provisions of Regulation 34 read with Schedule V of Listing Regulations, the Management Discussion and Analysis Report capturing your Company's performance, industry trends and

Director's Report

other material changes with respect to your Company for the year ended March 31, 2026 is attached to this report as Annexure - 3.

29. Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder. The Company has complied with the provisions relating to the constitution of Internal Complaints committee under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2025-26, your Company has not received any complaints and no complaints were pending as on March 31, 2026. Further, the Company ensures that there is a healthy and safe environment for every female employee at the workplace. The policy on Sexual Harassment at workplace is placed on the Company's website at https://vividgroup.in/wp-content/uploads/2025/08/13-.-Policy-on-Prevention-of-Sexual-Harassment-at-workplace.pdf.

The Internal Committee is in compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee / Complaints Committee currently consist of:

(a) Ms. Meeta Attavar (Presiding Officer);

(b) Ms. Viji Chattler (Member);

(c) Mr. Hansraj Ghute (Member); and

(d) Ms. Swati Vishal Phadtare (External Member).

30. Statutory Auditors And Report

M/s. YRKDAJ & Associates LLP, Chartered Accountants, having Firm Registration No. W100288 were appointed as Statutory Auditors of the Company for a period of five years, till the conclusion of Annual General Meeting to be held in the financial year 2027-2028.

The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark, or disclaimers.

Pursuant to Section 134(2)(ca) of the Companies Act, 2013 the Auditors have stated in their report that in terms of Section 143(12) of the Act, in the course of their duties, they have no reason to believe that any employee or officer of the Company, has or had committed any offence or fraud.

31. Internal Auditor And Report

During the year under review, the Company was not required to appoint Internal Auditor.

However, after the closure of financial year 2025-26, pursuant to Section 138 of the Companies Act, 2013, M/s. TBZ & Associates, Chartered Accountants, (FRN No. 160337W) (Membership No. 600718), has been appointed as an Internal Auditor of the Company to conduct the Internal Audit for the Financial Year 2026-27 in the Board meeting held on May 14, 2026.

32. Secretarial Auditor And Secretarial Audit Report

During the year under review, the Company was not required to appoint Secretarial Auditor.

However, after the closure of financial year 2025-26, pursuant to provisions of Section 204 of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Nuren Lodaya and Associates, the Company Secretary, to undertake Secretarial Audit of the Company for the financial year 2026-27 in the Board meeting held on May 14, 2026.

33. Reporting Of Frauds

There is no instance of fraud during the year under review, which required the Statutory Auditors or Secretarial Auditors to report to the Audit Committee, Board and/or Central Government under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

34. Corporate Social Responsibility (CSR)

Your Company is committed to improve the lives of the society in which it operates. The Company believes in "looking beyond business" and strives to create a positive impact on the community it serves. We understand that there is a need to strike a balance between the overall objectives of achieving corporate excellence vis-à-vis the Company's responsibilities towards the community.

Pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors

Director's Report

has constituted a Corporate Social Responsibility Committee and also framed a policy on Corporate Social Responsibility which is available on the website at https://vividgroup.in/wp-content/uploads/2025/08/18-.-Corporate-Social-Responsibility-Policy.pdf.

The report on CSR in terms of the provisions of Companies (Corporate Social Responsibilities Policy) Rules, 2014 is attached as Annexure - 4. During the FY. 2025-26 your Company was required to spend an amount of ₹ 21,51,780/- for implementation of various CSR activities in terms of Section 135 of the Companies Act, 2013. In this regard, your Company has spent an amount of ₹ 21,84,941/- on CSR activities which is in excess of the minimum amount required to be spent by the Company.

35. Material Changes And Commitments Occurred Between The End Of Financial Year And The Date Of Board Report:

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the following material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report:

1. Allotment of Equity Shares: On April 02, 2026, the Company allotted 18,84,000 Equity Shares pursuant to its Initial Public Offering, resulting in an increase in the paid-up equity share capital of the Company from ₹7,00,38,000 to ₹8,88,78,000.

2. Completion of Initial Public Offering and Listing: The Company successfully completed its Initial Public Offering aggregating to ₹130.54 crore, and its Equity Shares were listed and commenced trading on the NSE EMERGE platform with effect from April 07, 2026.

3. Proposed Variation in the Objects of the Issue: The Board has approved, subject to the approval of the shareholders and such other approvals as may be required, the proposed variation in the utilisation of the IPO proceeds by reallocation of ₹900.00 lakh from the object relating to funding capital expenditure requirements for the proposed manufacturing facility to the object of meeting the Company's working capital requirements, as detailed in the accompanying Notice convening the Annual General Meeting.

36. Change In The Nature Of Business, If Any

During the year under review, there is no change in the nature of business of the company.

37. Initial Public Offer (Ipo)

Pursuant to the completion of Initial Public Offer (IPO) of 23,52,000 Equity Shares of face value of ₹ 10/- each, issued at a price of ₹ 555/- per share (including premium of ₹545/- per equity share), the paid-up Share Capital of the Company has increased from 70,03,800 Equity Shares to 88,87,800 Equity Shares, of ₹ 10/- each w.e.f. April 02, 2026.

38. Listing With Stock Exchange

Your Company has received Listing and Trading approval of NSE Limited vide its letter dated April 06, 2026 permitting Listing and Trading approval of 88,87,800 Equity Shares of the Company on NSE (EMERGE SME Platform) w.e.f. April 07, 2026. The Company has paid applicable listing fees to the Stock Exchange.

The ISIN code of the Company is INE24H301028.

39. Risk Management

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

40. Details Of Significant And Material Orders Passed By The Regulators, Courts And Tribunals

During the year under review, no significant or material orders were passed by the Regulators, Courts or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

41. Ceo/ Cfo Certification

Pursuant to Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Para D of Schedule V of SEBI (LODR) relating to declaration by CEO/CFO is not applicable to the company.

42. Certification From Company Secretary In Practice

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to certificate of non-disqualification of directors is not applicable to the company as company has listed its specified securities on the NSE EMERGE SME Platform.

Director's Report

43. Credit Rating

The company does not have any Listed debt instruments.

44. Maintenance Of Cost Records And Audit

Your Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013. The provisions of cost audit does not apply to your Company.

45. Business Responsibility And Sustainability Report

Your Company is exempted from reporting on Business Responsibility and Sustainability Report as per Regulation 34(2)(f) of Listing Regulations.

46. Non-Applicability Of Indian Accounting Standards

As per the provisions of Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. April 01, 2017. As your Company is listed on NSE Emerge SME platform, it is covered under the exempted category and is not required to comply with IND-AS for preparation of Financial Statements.

47. Disclosure On Secretarial Standards Compliance

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

48. Acknowledgement And Appreciation:

Your Directors would like to express their appreciation for the assistance and co-operation received from the Financial Institutions, the Bankers, Government Authorities, customers, vendors and Shareholders during the year under review. Your Directors also wish to record their recognition of the customer support and patronage by the corporate houses in and around Navi Mumbai and other cities.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all the executives, officers and staff, which enables the Company to deliver a good all-round record performance.

For and on behalf of Board of Directors
VIVID ELECTROMECH LIMITED

Sd/-	Sd/-
Sameer Vishwanath Attavar	**Meeta Attavar**
Managing Director	Whole Time Director
DIN: 01827382	DIN: 09614137

Place: Navi Mumbai
Date: July 27, 2026

"Annexure-1" To The Director's Report

FORM AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

During the year under review, the Company has not entered into any contracts or arrangements with any of the related party which are not on arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis: (₹ In Lakhs)

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or agreement or transactions including the value, if any (Amount in lakhs)	Date(s) of approval by the Board, if any	Amount paid as advance, if any
1	Mechtech Infrasolutions (Mr. Sameer Vishvanath Attavar and Ms. Meeta Sameer Attavar, Directors are partners)	Purchase of Goods	Annually	The amount of transaction shall not exceed ₹ 1553.18 Lakhs at any point of time. Amount of Transaction – ₹ 163.52 Lakhs	17-04-2025	-
2	Vivid Green Energy Pvt Ltd (Mr. Sameer Vishvanath Attavar is a common Director)	Purchase of Goods	Annually	The amount of transaction shall not exceed ₹ 1553.18 Lakhs at any point of time. Amount of Transaction – ₹ 396.98 Lakhs	24-01-2026	-
3	Mechtech Infrasolutions (Mr. Sameer Vishvanath Attavar and Ms. Meeta Sameer Attavar, Directors are partners)	Sale of Goods	Annually	The amount of transaction shall not exceed ₹ 1553.18 Lakhs at any point of time. Amount of Transaction – ₹ 61.64 Lakhs	17-04-2025	-
4	Vivid Green Energy Pvt Ltd (Mr. Sameer Vishvanath Attavar is a common Director)	Sale of Goods	Annually	The amount of transaction shall not exceed ₹ 1553.18 Lakhs at any point of time. Amount of Transaction – ₹ 684.99 Lakhs	26-11-2025	-

"Annexure-1" To The Director's Report

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or agreement or transactions including the value, if any (Amount in lakhs)	Date(s) of approval by the Board, if any	Amount paid as advance, if any
5	Vishwanath Dayanand Attavar (Father of Mr. Sameer Vishvanath Attavar)	Salary	Annually	The monthly remuneration shall not exceed ₹ 2.50 Lakhs Salary given-₹ 3 Lakhs Annually	17-04-2025	-
6	Beena Vishvanath Attavar (Mother of Mr. Sameer Vishvanath Attavar)	Salary	Annually	The monthly remuneration shall not exceed ₹ 2.50 Lakhs Salary given-₹ 3 Lakhs Annually	17-04-2025	-

Note: For better transparency and reporting, the material related party transactions entered into by the company during the financial year 2025-26 have been disclosed in Form AOC-2, irrespective of the fact that they have been in the ordinary course of business.

For and on behalf of Board of Directors
VIVID ELECTROMECH LIMITED

Sd/-
Sameer Vishwanath Attavar
Managing Director
DIN: 01827382

Sd/-
Meeta Attavar
Whole Time Director
DIN: 09614137

Place: Navi Mumbai
Date: July 27, 2026

"Annexure-2" To The Director's Report

Ratio Of Directors' Remuneration To Median Employees'

Remuneration And Other Disclosure

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

i. The percentage increase in remuneration of each Director and KMP during the Financial Year 2025-26 and ratio of each Director to the median remuneration of the employees of the Company for the Financial year 2025-26 are as under:

Sr. No.	Name of Director/KMP	Designation	Ratio of Remuneration of each Director to median remuneration of employees	Percentage (%) increase in Remuneration
1.	Mr. Sameer Vishvanath Attavar!	Managing director	20.31 : 1	69.44 %
2.	Mrs. Meeta Sameer Attavar @	Whole Time Director	21.64 : 1	54.76 %
3.	Mr. Vishvanath Dayanand Attavar #	Director	-	-
4.	Mr. Kiran Sudhakar Shetty $	Independent Director	-	-
5.	Mr. Hardik Dinesh Shah %	Non-Executive Director	-	-
6.	Mr. Pratik Kabra ^	Independent Director	-	-
7.	Ms. Swati Vishal Phadtare &	Independent Director	-	-
8.	Ms. Chaitali Rajesh Shah *	Company Secretary	-	-
9.	Mr. Pramod Gulabrao Beloshe ~	Chief Financial Officer	-	-
10.	Mr. Ramachandra H. Pai <	Senior Managerial Personnel	-	-
11.	Mr. Arun Gulabchand Pandey >	Senior Managerial Personnel	-	-

! Mr. Sameer Vishvanath Attavar was designated as Chairman and Managing Director for a period of 5 years w.e.f. July 4, 2025. Further, regularized as Managing Director in the EGM dated July 14, 2025.

@ Mrs. Meeta Sameer Attavar ceased to be Additional Director w.e.f. June 28, 2025 due to resignation and appointed as Additional Director w.e.f. July 04, 2025 and Designated as Whole Time Director for a period of 5 years w.e.f. July 04, 2025. Further, regularized as Director and Whole Time Director in the EGM dated July 14, 2025.

 # Mr. Vishvanath Dayanand Attavar ceased to be Additional Director w.e.f. July 15, 2025 due to resignation.

$ Mr. Kiran Sudhakar Shetty was appointed as Independent Director (Additional) w.e.f. June 24, 2025 for a period of 5 years. Further, regularized the appointment of Independent Director in the EGM dated June 27, 2025.

% Mr. Hardik Dinesh Shah was appointed as Additional Director w.e.f. June 24, 2025. Further, appointed and regularized as Non-Executive Director of the Company in the EGM dated June 27, 2025.

^ Mr. Pratik Kabra was appointed as the Non-Executive Independent Director in the EGM held on September 19, 2025.

& Ms. Swati Vishal Phadtare was appointed as Independent Director (Additional) w.e.f. June 24, 2025 for a period of 5 years. Further, regularized the appointment of Independent Director in the EGM dated June 27, 2025 and Ceased to be Non-Executive Independent Director w.e.f. September 20, 2025 due to resignation.

** Ms. Chaitali Rajesh Shah was appointed as Company Secretary and Compliance Officer w.e.f. July 04, 2025.*

~ Mr. Pramod Gulabrao Beloshe was appointed as Chief Financial Officer w.e.f. July 04, 2025.

< Mr. Ramachandra H. Pai was appointed as Senior Managerial Personnel w.e.f. July 04, 2025.

> Mr. Arun Gulabchand Pandey was appointed as Senior Managerial Personnel w.e.f. July 04, 2025.

"Annexure-2" To The Director's Report

ii. Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2025-26:

Sr. No.	Name / Designation	Remuneration received during 2025-26 (per Annum) (Amount in ₹)	Qualification and experience of the employee	Date of Commencement of Employment	The age of such employee as on March 31, 2026	The Last Employment Held By Such Employee Before Joining The Company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Nature of relationship
1	Jayarajan R. Puthanveetil	11,87,089	B.Com and 24 years	07-01-2011	41	Perfect Electrical	0.00056	NO	NA
2	Nilesh N Bhowad	14,24,159	BE-Electrical and 16 years	02-10-2016	39	Vivid Electromech Pvt Ltd	0	NO	NA
3	Ramachandra Pai	16,62,015	Dip.Electrical and 20 years	01-12-2016	38	Technocrafts Electric Private Limited	0.00056	NO	NA
4	Dipankar Debnath	16,89,603	Dip. Mechanical	09-01-2023	56	Frelancer - Consultant	0.00056	NO	NA
5	Rakesh Ramakant Sharma	18,79,978	Dip.Electrical and 33 years	30-03-2021	58	Sterduro India Pvt Ltd	0	NO	NA
6	Manik Bhimsen Dasgupta	18,98,563	Dip. Mechanical and 23 years	23-08-2024	48	Winmet United Accessories pvt ltd	0	NO	NA
7	Arun Gulabchand Pandey	19,65,519	BE-Electrical and 26 years	20-07-2005	48	Meco-G Instrument Private Limited	0.00056	NO	NA
8	Chetan Dhake	28,29,127	Dip.Electrical and 26 years	02-05-2019	46	Schneider Electric (I) Pvt Ltd	0	NO	NA
9	Sameer Attavar	61,00,000	B.Com	Since Inception	48	Vivid Electromech Pvt Ltd	68.80	Meeta Attavar	Spouse
10	Meeta Attavar	65,00,000	B A	Since Inception	44	Vivid Electromech Pvt Ltd	18.35	Sameer Attavar	Spouse

iii. The median remuneration of employees of the Company during the financial year was ₹ 3,00,300/-. There was increase of 25% in the median remuneration of employees. (Calculated on the basis of salary as on March 31, 2026)

iv. As on March 31, 2026, there were Two Hundred Seventy-Two (272) permanent employees on the rolls of the Company.

v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.** - The average percentile increase in the salaries of employees other than the managerial personnel during the financial year was 13.73%. The increase in managerial remuneration during the financial year was 61.54%. The increase in managerial

"Annexure-2" To The Director's Report

remuneration was on account of the redesignation of the Executive Directors as the Managing Director and Whole time Director, respectively, coupled with the enhancement in remuneration approved by the shareholders based on the increased roles and responsibilities, the Company's growth trajectory, industry benchmarks and the recommendations of the Nomination and Remuneration Committee. There were no exceptional circumstances for the increase in the managerial remuneration.

vi. Affirmation that the remuneration is as per the remuneration policy of the Company : Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

vii. Employees who are employed throughout the year and in receipt of remuneration aggregating ₹ 1,02,00,000/- (One Crore and Two Lakh Rupees) or more per year : NIL.

viii. Employees who are employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than ₹ 8,50,000/- (Eight Lakh and Fifty Thousand Rupees) per month : NIL.

ix. Employees who are employed throughout the year or part thereof, is in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the Equity Shares of the Company : NIL.

For and on behalf of Board of Directors
VIVID ELECTROMECH LIMITED

Sd/-
Sameer Vishwanath Attavar
Managing Director
DIN: 01827382

Sd/-
Meeta Attavar
Whole Time Director
DIN: 09614137

Place: Navi Mumbai
Date: July 27, 2026

"Annexure-3" To The Director's Report

Management Discussion & Analysis

The financial year 2025-26 was a defining one for your Company. Revenue crossed the ₹200 crore mark, profitability reached its highest-ever level, and the Company listed on the NSE Emerge platform — all against a domestic backdrop of resilient growth and a decisive public push on infrastructure and power. This discussion sets that performance in context: it examines the economy and the industries the Company serves, reviews operational and financial performance in depth, and sets out the opportunities, risks and outlook that will shape the years ahead. It should be read together with the audited financial statements and the accompanying notes, which prevail in the event of any difference.

1. Economic overview

India remained the fastest-growing major economy, with a public capital-expenditure push and an easing rate cycle providing a supportive backdrop for the Company's markets.

India retained its position as the fastest-growing major economy in FY2026. According to Ministry of Corporate Affairs of India, GDP is estimated to have grown by around 7.6%. The Union Budget for 2025-26 sustained the government's infrastructure thrust, budgeting capital expenditure of ₹11.21 lakh crore (about 3.1% of GDP), roughly a tenth higher than the previous year, alongside ₹1.5 lakh crore of fifty-year interest-free loans to states for capex.. Inflation eased markedly — headline CPI fell to an eight-year low of about 1.6% in mid-2025 — allowing the Reserve Bank of India to reduce the repo rate by a cumulative 125 basis points to 5.25% by December 2025, a level it held into early 2026. Lower financing costs and a strong public-capex impulse together support demand for the electrical and automation equipment the Company manufactures.

Manufacturing and construction — the sectors most directly tied to the Company's industrial and infrastructure order book — are each estimated to have grown by around 7% during the year. The principal external risks to this benign picture were global: elevated commodity prices, notably copper, and geopolitical uncertainty, discussed later in this section.

PUBLIC CAPEX *₹11.21 lakh crore*
Union Budget 2025-26 capital-expenditure outlay (~3.1% of GDP) — the demand impulse behind India's power and infrastructure build-out.

2. Industry structure and developments

The Company sits at the intersection of two long-duration investment cycles — the modernisation of India's power grid and the build-out of its digital infrastructure. Both are large, policy-backed and accelerating.

The Company manufactures Low Voltage (up to 1,000 V) and Medium Voltage (3.3–33 kV) electrical panels, proprietary Power Distribution Units and automation systems. Demand for these products is a direct function of investment in electricity generation, transmission and distribution, and in the power-hungry facilities — above all data centres — that a digitising economy requires. Both of these drivers are structural rather than cyclical, and both strengthened during the year.

2.1 The electrical equipment industry

India's electrical equipment industry is entering a period of accelerated expansion. Domestic consumption grew at an 11% compound annual rate between 2020 and 2025 to reach approximately USD 59 billion, of which transmission and distribution equipment — cables, transformers, and high- and low-voltage switchgear — accounts for around 40% (McKinsey & Company, "Wired for growth: India's electrical-equipment opportunity," 2025). The same analysis projects that domestic production could scale from about USD 50 billion to USD 195–235 billion by 2035, an 15–17% annual growth rate, with control panels the single fastest-growing category at more than 15% a year. Notably, import dependence rose from 22% in 2020 to 33% in 2025 and could exceed 70% by 2035 without a domestic manufacturing response — a powerful tailwind for 'Make in India' producers such as your Company.

The industry's export credentials are also improving: India's electrical equipment exports have grown several-fold over the past decade, with low-voltage switchgear and panels among the leading export categories (Indian Electrical & Electronics Manufacturers' Association). This is the backdrop against which the Company is pursuing its own export ambitions.

2.2 The data-centre opportunity

Now the Company's largest end-market, India's data-centre buildout translates directly into demand for the low-voltage switchgear and power-distribution units the Company makes.

Data centres are the Company's single largest market, contributing just under half of FY2026 revenue, and among the fastest-growing themes in Indian infrastructure. India's operational data-centre capacity reached approximately 1,530 MW (around 23 million square feet) by the first nine months of 2025, having added roughly 260 MW during the year, with about 90% concentrated in Mumbai, Chennai, Delhi-NCR and Bengaluru (CBRE India, 2025). Cumulative investment commitments of around USD 94 billion were secured between 2019 and the first nine months of 2025 (CBRE India, 2025).

The forward trajectory is steeper still. Industry forecasts — which are third-party projections and should be read as such — point to capacity of 4,500 MW or more by 2030, requiring an estimated additional USD 20–25 billion of investment (Colliers, 2025), while the market by value is projected to more than double from about USD 10 billion in 2025 to USD 22 billion by 2030 (Vestian, cited by IBEF). Demand is driven by artificial-intelligence and cloud workloads, 5G, and data-localisation trends; the Digital Personal Data Protection Rules notified in November 2025 are widely cited as a further catalyst, although the law is a conditional rather than a blanket localisation regime and should be characterised accordingly.

For the Company, what matters is how capacity converts into demand for electrical equipment. Power infrastructure — transformers, switchgear, cabling and power-distribution units — represents on the order of ₹13 crore per megawatt of a data centre's build cost, and electrical systems typically account for 40–45% of total construction cost (Blackridge Research; industry estimates). The Company's in-house Power Distribution Units and low-voltage switchboards sit squarely within this spend. Applied to a capacity base that is expected to roughly triple this decade, the addressable opportunity for the Company's products expands materially — and its early-mover position, serving several of India's leading operators, positions it to capture a share of it.

DATA-CENTRE CAPACITY
1,530 MW today → 4,500 MW+ by 2030
with roughly ₹13 crore of electrical infrastructure per MW, of which power-distribution and switchgear form a core part.

2.3 Power transmission, distribution and grid modernisation

The modernisation of India's grid is a multi-decade, policy-backed investment programme. The Central Electricity Authority's National Electricity Plan for transmission, unveiled in October 2024, sets out an investment opportunity exceeding ₹9.15 lakh crore to 2032, expanding the transmission network from 4.85 lakh circuit kilometres to 6.48 lakh circuit kilometres and adding some 1,270 GVA of transformation capacity, while integrating large volumes of battery and pumped storage to meet a projected peak demand of 458 GW by 2032 (Central Electricity Authority / Ministry of Power).

At the distribution end, the Revamped Distribution Sector Scheme carries a total outlay of ₹3.04 lakh crore through FY2026, funding loss-reduction works, network strengthening and the rollout of prepaid smart meters, of which several crore had been installed by mid-2025 (Ministry of Power). Together, these programmes sustain durable demand for the medium- and low-voltage switchgear, control-and-relay panels and automation the Company supplies to utilities, EPC contractors and industrial customers.

GRID INVESTMENT
₹9.15 lakh crore
Planned investment in India's transmission network to 2032 under the National Electricity Plan, alongside ₹3.04 lakh crore of distribution-sector spending under RDSS (CEA; Ministry of Power)

2.4 Renewable energy

India's clean-energy transition is a further, powerful source of demand. The country is targeting 500 GW of non-fossil capacity by 2030 and crossed the symbolic milestone of 50% non-fossil installed capacity in mid-2025 — five years ahead of its international commitment; non-fossil capacity stood at around 283 GW at March 31 , 2026, with more than 48,000 MW of renewables added during calendar 2025 (Ministry of New and Renewable Energy / Central Electricity Authority). Each gigawatt of new solar, wind and storage capacity requires switchgear and power-distribution equipment at generation, evacuation and substation nodes — a segment the Company serves directly and intends to grow.

2.5 Adjacent demand drivers

Several adjacent themes reinforce the demand outlook. India's metro rail network crossed 1,000 route kilometres in 2025 and now spans roughly 1,090 kilometres across around two dozen cities — the third-largest such network in the world — with a comparable length again under construction and ₹34,807 crore allocated to urban transport in the FY2026 Budget (Ministry of Housing and Urban Affairs). The Smart Cities Mission, with an investment of ₹1.64 lakh crore, was around 96% complete by late 2025 (Ministry of Housing and Urban Affairs). Public electric-vehicle charging infrastructure

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expanded to roughly 29,000 stations, against a target of 100,000 by 2030 (Ministry of Power / Bureau of Energy Efficiency). Each of these builds — metros, smart urban infrastructure and charging networks — is electrically intensive and widens the Company's addressable market.

3. Business overview

An integrated, in-house manufacturer of electrical power-distribution and automation systems, with a differentiated position in mission-critical data-centre power.

Vivid Electromech is a panel manufacturer and system integrator delivering end-to-end electrical and automation solutions — spanning design, fabrication, assembly, testing, commissioning and after-sales support. Its products manage the safe, reliable distribution and control of electrical power and are deployed across data centres, industrial plants, infrastructure and renewable-energy projects. The Company's competitive position rests on four pillars: integrated in-house manufacturing that gives it control over quality, cost and delivery; proprietary, technology-led products, most notably its software-enabled Power Distribution Units; long-standing licensed relationships with global OEMs including ABB, Siemens, Hitachi and Lauritz Knudsen (L&T); and a diversified order book anchored by the fast-growing data-centre segment.

The product portfolio spans a deep low-voltage range (power and motor control centres, intelligent MCCs, drive and automation panels, and Power Distribution Units), a growing medium-voltage range (vacuum circuit breaker panels, ring main units, control-and-relay and MV power-factor-correction panels), and a pipeline of higher-specification offerings under development for data-centre and high-tension applications. Manufacturing is currently concentrated at two facilities in Maharashtra — an integrated flagship unit at Navi Mumbai and an assembly unit at Pune — with a third, highly automated facility being commissioned at Ambernath.

4. Operational review

Growth led by data centers, disciplined execution across a diversified order book, and a step-change in manufacturing capacity now under way.

4.1 Segment performance

The revenue mix shifted decisively towards data centres during the year, even as the absolute contribution from other segments held firm — evidence of growth led by a high-value segment rather than a narrowing of the base. Data centres contributed just under half of operating revenue, up from roughly a third a year earlier, with the balance spread across industrial manufacturing, infrastructure and construction (including metro), and solar and renewables.

The Company's revenue mix continued to evolve during FY2026, led by strong growth in the Data Centre & Technology segment, which emerged as the largest contributor to operating revenue. Industrial Manufacturing & Machinery also increased its share of revenue, reflecting sustained demand across these customer categories. While Infrastructure, Construction & Real Estate remained a significant contributor, its relative share moderated as data centre projects gained greater prominence. The resulting revenue mix demonstrates the Company's increasing participation in high-value sectors while maintaining a diversified customer base.

Segment	FY2026 revenue (₹ cr)	% of total	FY2025 (%)
Data Centre & Technology	**99.94**	49.95%	35.80%
Industrial Manufacturing & Machinery	**42.62**	21.30%	16.28%
Infrastructure, Construction & Real Estate	**39.79**	19.89%	24.90%
Solar & Renewable	**17.07**	8.53%	20.78%
Other	**0.65**	0.33%	2.24%
Total	**200.07**	100.00%	100.00%

Data Centre & Technology accounted for nearly half of FY2026 revenue, compared with 35.80% in FY2025, underscoring the growing importance of this segment. Industrial Manufacturing & Machinery also strengthened its contribution during the year. The share of Infrastructure, Construction & Real Estate moderated, while Solar & Renewable represented a lower proportion of revenue compared with the previous year, reflecting the timing and execution of projects rather than a structural shift in the Company's capabilities. Despite changes in the revenue mix, the Company continued to serve a broad spectrum of customer segments, supporting a balanced and resilient business portfolio.

By product, low-voltage panels accounted for approximately four-fifths of revenue and medium-voltage panels for around a further 15%, with traded products and services making up the remainder. By geography, Maharashtra remained the anchor market at

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over 90% of revenue — reflecting both the location of the Company's facilities and the concentration of large data-centre and infrastructure projects in the region — while the Company executed work across more than fifteen states. Planned sales and service offices in Chennai and Hyderabad are intended to broaden this footprint.

4.2 Customers and order book

The Company served 113 active customers during the year, with strong repeat business: a substantial majority of revenue came from existing customers, and several of the top ten have been associated with the Company for three years or more. Customer concentration remains a feature of the business — the top five customers accounted for close to three-fifths of revenue — which the Company mitigates through deepening relationships and broadening its customer base. The Company carried an executable order book of around ₹210 crore as at 30 June 2026, providing near-term revenue visibility, with a typical execution cycle of 8 weeks to 10 weeks.

4.3 Manufacturing and capacity expansion

The Company's existing facilities operated at healthy utilisation during the year, with the Navi Mumbai flagship running at around 94% of installed capacity and the Pune unit at around 70%. The defining operational development of the year was the commissioning of a new, fully integrated and heavily automated facility at Ambernath, Thane. When fully operational, it is expected to take total capacity to nearly three times the current level, adding some 15,000 panel verticals a year. The facility features robotic fabrication, automated pre-treatment and powder-coating, and in-house high-voltage load and temperature-rise testing; automation is expected to reduce manpower costs materially, and the facility is designed to support a substantially larger revenue base over time. The Company invested a record 22.17 crore in property, plant and equipment (including Rs 17.80 crore of land) and a further Rs 13.37 crore in capital work-in-progress during the year to build this platform.

The Company also acquired a 99% partnership interest in Mechtech Infrasolutions, a Siemens SIEPAN 8PU licensed partner, for ₹99 lakh. The acquisition strengthens the Company's position in industrial automation, deepens its Siemens relationship and supports cross-selling across the existing customer base.

5. Financial performance and analysis

Profit grew at roughly twice the pace of revenue — the signature of operating leverage and a richer, data-centre-weighted mix — while the balance sheet remained conservatively financed through a record investment year.

5.1 Results of operations

Revenue from operations grew 28.9% to ₹200.14 crore. Profitability grew considerably faster, with EBITDA rising 60.7% to ₹46.16 crore and profit after tax increasing 61.9% to ₹31.61 crore. EBITDA margin expanded by 453 basis points to 22.95%, while net profit margin improved by 320 basis points to 15.72%. Earnings per share increased 61.9% to ₹45.13. Profit growing at more than twice the rate of revenue reflects the Company's operating leverage, supported by an improved product mix led by the higher-margin data centre business.

(₹ in Cr)

Particulars	FY2026	FY2025	Growth
Revenue from operations	**200.14**	155.32	+28.9%
EBITDA	**46.16**	28.73	+60.7%
EBITDA margin	**22.95%**	18.42%	+453 bps
Profit before tax	**43.75**	26.32	+66.2%
Profit after tax	**31.61**	19.52	+61.9%
Net profit margin	**15.72%**	12.52%	+320 bps
Earnings per share (₹)	**45.13**	27.87	+61.9%

Margins are expressed on total income. Growth percentages are computed on audited figures.

5.2 Financial position

The balance sheet strengthened and nearly doubled in size over the year. Net worth rose to ₹73.40 crore, funded by retained earnings, while total assets grew to ₹194.81 crore. Despite the record capital-expenditure programme, gearing remained conservative, with a debt-to-equity ratio of 0.56 times. The most notable movement was in working capital: trade receivables rose to ₹116.50 crore at the year-end, reflecting the second-half-weighted execution cycle and large data-centre billings late in the year. A significant portion of these receivables is expected to be collected in the first half of FY2027, consistent with prior years. Inventories, by contrast, reduced sharply as work-in-progress was converted and billed.

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Cash flows reflected the year's investment. Operating activities generated ₹9.31 crore; investing activities absorbed ₹40.18 crore, reflecting the capital programme and the working-capital Proceeds from the initial public offering were received after the year-end and are therefore not reflected in FY2026 cash flows.

5.3 Key financial ratios

In accordance with the requirements applicable to this discussion, the table below sets out the key financial ratios for the year, with the corresponding figures for the previous year. Ratios are computed on closing balances. Explanations for movements of 25% or more follow the table.

Ratio	FY2026	FY2025	Change
Debt service coverage ratio (times	**17.34**	11.93	+45.34
Inventory turnover (times)	**14.79**	12.28	+20.39%
Current ratio (times)	**1.27**	1.21	+4.72%
Debt-equity ratio (times)	**0.56**	0.15	+264.01%
Operating profit margin (EBIT)	**22.37%**	17.29%	+508 bps
Net profit margin	**15.72%**	12.52%	+320 bps
Net capital turnover (times)	**4.15**	8.84	-53.00%
Return on equity	**65.60%**	111.06%	−4.093 bps

Explanations for significant changes (25% or more):

1. **Debt Service Coverage Ratio:** The debt service coverage ratio improved significantly, supported by higher operating profitability and revenue growth during the year. Improved earnings enhanced the Company's ability to meet its interest and principal repayment obligations despite higher borrowings.

2. **Debt-equity Ratio:** The debt-equity ratio increased during the year as the Company availed additional borrowings to fund strategic capital expenditure, including land acquisition at Pallava, construction of the new manufacturing facility, and procurement and installation of plant and machinery. The expansion programme was predominantly debt-funded, resulting in a higher level of borrowings at the end of the year.

3. **Net Capital Turnover Ratio:** Net capital turnover moderated during the year owing to a significant increase in working capital deployment, particularly towards inventory, receivables and operational requirements associated with the Company's capacity expansion and higher scale of operations.

4. **Net Profit Margin:** Net profit margin improved during FY2026, driven by higher revenue, better operating leverage, improved cost absorption and a richer product mix. Strong execution during the peak business season further supported margin expansion.

5. **Return on Equity:** Return on Equity moderated during the year due to a substantial increase in shareholders' funds and capital deployed towards the ongoing manufacturing expansion. As a significant portion of these investments was under implementation or commissioned during the year, the corresponding earnings contribution is expected to materialise over the coming years.

6. Opportunities and threats

A widening opportunity set anchored in India's power and digital-infrastructure cycles, set against real competitive and input-cost pressures.

Opportunities

- Data-centre power. The Company's largest and fastest-growing market, underpinned by a capacity base expected to roughly triple this decade and by the Company's differentiated, in-house Power Distribution Units.
- Grid modernisation and renewables. Sustained, policy-backed investment in transmission, distribution and clean-energy evacuation creates durable demand for the Company's medium- and low-voltage switchgear.
- Import substitution and Make in India. Rising import dependence in electrical equipment, coupled with supportive policy, favours certified domestic manufacturers and supports the Company's new, higher-specification product pipeline.
- Capacity-led growth. The Ambernath facility provides the physical platform to convert a strong order pipeline into revenue and to pursue larger contracts.
- Exports and adjacencies. An ambition to grow export

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revenue, together with adjacent demand from metro rail, smart cities and EV-charging infrastructure, broadens the addressable market.

Threats

- Input-cost volatility. Sharp movements in copper, aluminium and steel prices can compress margins if not passed through in a timely way.
- Customer and segment concentration. A meaningful share of revenue is derived from a limited number of customers and from the data-centre segment.
- Competition. Global OEMs and their in-house capacity, alongside a fragmented tier of regional panel builders, compete on price and reach.
- Execution and working capital. Rapid growth and a second-half-weighted cycle place demands on execution, capacity ramp-up and receivables management.

7. Risks, concerns and mitigation

The Company manages a defined set of operating, market and financial risks through pricing discipline, diversification and prudent financial management.

PRINCIPAL INPUT RISK
Copper at a record high
LME copper reached an all-time high of about USD 14,527 per tonne in late January 2026 — the Company's single largest margin variable, managed through price-variation clauses and back-to-back procurement.

Raw-material price risk. Copper, aluminium and steel are the principal inputs to the Company's panels, and copper prices in particular reached record levels during the year. The Company mitigates this exposure through back-to-back procurement against confirmed orders, copper price-variation clauses in customer contracts, and a relatively low exposure to steel. Timely pass-through and disciplined procurement were central to the margin expansion achieved in the year.

Customer and segment concentration risk. A significant portion of revenue is derived from the top customers and from the data-centre segment. The Company manages this by deepening long-term relationships, broadening its customer base, and diversifying across end markets and geographies.

Working-capital and receivables risk. The second-half-weighted execution cycle elevates year-end receivables. The Company manages liquidity through structured payment milestones, advance collections and performance guarantees, and expects a substantial part of year-end receivables to be realised in the first half of the following year.

Execution and capacity-ramp risk. Commissioning and ramping the new Ambernath facility, and executing a growing order book, require careful project management. The Company is training its workforce ahead of the ramp and phasing capacity to match demand.

Competition and technology risk. The Company competes with larger, well-resourced players and must keep pace with evolving standards and customer specifications. Its OEM relationships, type-tested product range and in-house engineering — including proprietary PDU software — support its competitive position.

Regulatory and compliance risk. As a newly listed company, the Company is subject to enhanced disclosure and governance obligations. It has strengthened its compliance and secretarial functions accordingly and is committed to high standards of governance and transparency.

8. Internal control systems and their adequacy

The Company maintains a system of internal controls commensurate with the size, scale and complexity of its operations. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, compliance with applicable laws and regulations, and the orderly and efficient conduct of business, including adherence to Company policies. Defined authorisation and approval processes govern procurement, capital expenditure and financial commitments, and standard operating procedures apply across the manufacturing and quality functions.

The internal control framework is reviewed periodically. The internal audit function evaluates the adequacy and effectiveness of controls, and its findings, together with management's responses and corrective actions, are reviewed by the Audit Committee of the Board. The Audit Committee also reviews the financial statements and the adequacy of the internal control and risk-management systems.

9. Human resources and industrial relations

The Company's ability to deliver reliable, mission-critical products rests on its people. A skilled and experienced workforce — engineers, technicians, quality specialists and project managers — underpins precision, safety and continuous improvement on the shop floor. Human-resources strategy and the employee lifecycle are overseen at Board level, reflecting the importance the Company

“Annexure-3” To The Director’s Report

Management Discussion & Analysis

places on talent development, engagement and a strong safety culture. Industrial relations remained cordial throughout the year.

As the Company scales, building and retaining talent is a strategic priority. The new Ambernath facility is expected to employ more than 600 people, and workforce training is already under way to support a rapid and safe ramp-up. The Company’s leadership philosophy — to lead with purpose, uphold integrity and transparency, drive innovation and excellence, and empower people and foster collaboration — guides its approach to people and culture. The Company has employed 272 permanent employees as at March 31, 2026.

10. Outlook

The Company enters FY2027 with a strong order book, expanded capacity and favourable end-market tailwinds — and a clear ambition to grow profitably.

The Company enters the new financial year well positioned. End-market demand — led by data centres, and supported by grid modernisation, renewables and infrastructure — remains strong, and the order pipeline is healthy and continuous. With the Ambernath facility coming on stream, the Company has the capacity to convert this demand into revenue and to pursue larger contracts. Management is targeting revenue growth of the order of 35–40% in FY2027, while broadly maintaining margins, supported by capacity expansion, operational efficiencies and sustained demand. The new facility is expected to contribute meaningfully in FY2027, with its full impact from FY2028. Over the medium term, the Company intends to broaden its geographic footprint — including planned offices in southern India — grow its export revenue, and scale the newly acquired Mechtech business, while maintaining discipline on quality, cost and capital. These expectations are forward-looking and subject to the uncertainties set out below.

Cautionary statement

Statements in this Management Discussion and Analysis describing the Company’s objectives, projections, estimates and expectations may constitute ‘forward-looking statements’ within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events, and actual results could differ materially from those expressed or implied. Important factors that could cause a difference include economic and political conditions in India and overseas, volatility in raw-material prices and interest rates, demand and pricing in the Company’s principal markets, changes in government regulation and tax regimes, and other incidental factors. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Market and industry data in this discussion are drawn from third-party sources believed to be reliable; the Company has not independently verified such data and does not guarantee its accuracy or completeness.

For and on behalf of Board of Directors

VIVID ELECTROMECH LIMITED

Sd/-	Sd/-
Sameer Vishwanath Attavar	**Meeta Attavar**
Managing Director	Whole Time Director
DIN: 01827382	DIN: 09614137

Place: Navi Mumbai
Date: July 27, 2026

“Annexure – 4” To Director’s Report

Corporate Social Responsibility Report

1. Brief Outline On Csr Policy Of The Company

The CSR Policy articulates the Company’s approach and commitment to sustainable and inclusive social development by improving the quality of life of the communities it serves. Engage, Equip and Empower is the cross-cutting theme of the various projects initiated under the three verticals namely, Sustainable Livelihood, Community Development, and issues of National Importance. Sustainable livelihood is the flagship program which focusses on building employability of youth from underprivileged section of the society. Community development deals with Water, Health and Education, and emphasizes on community participation and ownership and works on long term projects for sustainable outcomes. Issues of National Importance deals with the thematic areas like Disaster Management, Sanitation and Affirmative Action.

2. Composition Of The Csr Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
1.	Mr. Sameer Vishvanath Attavar	Chairman	1	1
2.	Mrs. Meeta Sameer Attavar	Member	1	1
3.	Mr. Kiran Sudhakar Shetty	Member	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company. - https://vividgroup.in/wp-content/uploads/2025/08/18-.-Corporate-Social-Responsibility-Policy.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. – Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of section 135. – ₹ 10,75,89,009.85/-

(b) Two percent of average net profit of the company as per sub-section (5) of section 135. – ₹ 21,51,780/-

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. - NIL

(d) Amount required to be set-off for the financial year, if any. - NIL

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]. – ₹ 21,51,780/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). – Company spent on CSR Projects other than Ongoing Project and detail mentioned in Annexure-B

(b) Amount spent in Administrative overheads.-NIL

(c) Amount spent on Impact Assessment, if applicable.-NIL

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. – ₹ 21,84,941/-

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

"Annexure – 4" To Director's Report

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
21,84,941/-	NIL	NA	-	-	-

(f) Excess amount for set-off, if any:

Sr. No.	Particulars	Amount (in ₹)
1	2% of average net profit of the company as per section 135(5)	21,51,780/-
2	Total amount spent for the financial year	21,84,941/-
3	Excess amount spent for the financial year [(ii)-(i)]	33,161/-
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
5	Amount available for set off in succeeding financial years[(iii)-(iv)]	33,161/-

7. Details Of Unspent CSR Amount for the Preceding Three Financial Years: NOT APPLICABLE

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO

9. Specify the reason(s), if the company has failed to spend 2% of the average net profit as per Section 135(5): NOT APPLICABLE

ANNEXURE-B

1	2	3	4	5	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local Area Yes / No	Location of the Project	
				State	District
1	Eradicating hunger (Anna Daan Seva, or the service of providing food to those in need)	i	Yes	Maharashtra	Mumbai
2	PM Cares	viii	No	PAN India	PAN India
3	Educational Support and Scholarship Assistance to Students in low income and resourced schools	ii	Yes	Maharashtra	Mumbai, Thane and Raigad
4	Skill Development and Apprenticeship Program to bridge education and employment	ii	Yes	Maharashtra	Mumbai, Thane and Raigad
5	Child Cancer Treatment by providing home, balanced diet and healthy nutrition	ii	Yes	Maharashtra	Mumbai and Thane
6	Promoting Education	ii	Yes	Maharashtra	Mumbai and Raigad

6	7	8	9	10	
Amount allocated for the project (in ₹)	Amount spent in the current financial year (in ₹)	Amount transferred to unspent CSR account for the project as per Section 135(6)	Mode of implementation – Direct (Yes/No)	Mode of implementation - through implementation agency	
				Name	CSR registration No.
1,20,000	1,20,000	NIL	No	Hare Krishna Movement, Mumbai	CSR00007430
64,941	64,941	NIL	Yes	NA	NA
10,00,000	10,00,000	NIL	No	Pragatee Foundation	CSR00002852
5,00,000	5,00,000	NIL	No	UdyogVikas Skill Council	CSR00105832
2,50,000	2,50,000	NIL	No	Access Life Assistance Foundation	CSR00000715
2,50,000	2,50,000	NIL	No	Geeta Sudhakar Ghare Foundation	CSR00089581

For and on behalf of Board of Directors
VIVID ELECTROMECH LIMITED

Sd/-
Sameer Vishwanath Attavar
Managing Director
DIN: 01827382

Sd/-
Meeta Attavar
Whole Time Director
DIN: 09614137

Place: Navi Mumbai
Date: July 27, 2026

Independent Auditor's Report

To The Members Of Vivid Electromech Limited (Formerly Known As Vivid Electromech Private Limited)

Report on the audit of the Standalone Financial Statements

Opinion

1 We have audited the accompanying standalone financial statements of VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED) ('the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India specified under section 133 of the Act, of the state of affairs of the Company as at March 31 2026 and its profit, its cash flows for the year ended on that date.

Basis of Opinion

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

Information other than the Financial Statements and Auditor's Report thereon

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

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

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

Responsibilities of Management for the Standalone Financial Statements

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

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

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

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

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

Independent Auditor's Report

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

13 As required by section 143(3) of the Act, we report that:

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

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

c. The Standalone Balance Sheet, Statement of Standalone Profit and Loss and the Standalone Cash Flow Statement, dealt with by this Report are in agreement with the books of account;

d. In our opinion, the Standalone Balance Sheet and Statement of Standalone Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014;

e. On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 of the Companies Act, 2013;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II" and

g. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Companies Act, 2013. The

Independent Auditor's Report

remuneration paid to any director is not in excess of the limit laid down under this section. Accordingly, reporting under Section 197(16) of the Companies Act, 2013 is not applicable.

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

i) The Company has disclosed the details of pending litigations in its standalone financial statements. However, as represented by the management, such litigations currently do not have any material impact on its financial position;

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

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

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced, loaned or invested by the Company to any person(s) or entity(ies), including foreign entities, with the understanding that such person(s) or entity(ies) shall, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the Company or provide any guarantee, security or the like on behalf of such ultimate beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities, with the understanding that the Company shall, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of such funding parties or provide any guarantee, security or the like on behalf of such ultimate beneficiaries.

(c) Based on the audit procedures performed that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations referred to in sub-clauses (a) and (b) above contain any material misstatement.

v) The Company has not declared or paid any dividend during the financial year ended March 31, 2026. Accordingly, reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

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

(a) The Company had enabled the audit trail (edit log) feature in the accounting software during the year and the same has been referred to in clause 4 of Note 02 to the financial statements. Based on our examination, the audit trail facility maintained records of modifications, deletions and additions made in the books of account during the period for which such feature was enabled and operated.

(b) Further, during the course of our audit, we did not come across any instance of tampering with the audit trail feature for the period during which the same was enabled and operated.

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

SD/-
Diwakar S. Shetty
Partner
Membership No. 155126
UDIN : 26155126MPVDNT7385

Place: Mumbai
Date: May 14, 2026

"Annexure I" To The Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report of even date to the members of VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED) on the standalone financial statements as of and for the year ended March 31, 2026

i) a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;

b) The Company has maintained proper records showing full particulars of intangible assets. Based on the information and explanations given to us and on the basis of our examination of the records of the Company, the intangible assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

c) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification

d) All the title deeds of immovable properties are held in the name of the company

e) The Company has not revalued its Property, Plant and Equipment or Intangible Assets during the year ended March 31, 2026. However, the Company has reclassified its Investment Property by removing earlier revaluation, debiting the same to Revaluation Reserve, and has disclosed Investment Property separately under Non-Current Investments.

f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Transactions Act,1988 and rules made thereunder.

ii) a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business. In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of INR 5 Crores, in aggregate, from banks on the basis of security of current assets, comprising an Overdraft facility of INR 5 Crores from Kotak Mahindra Bank and a Cash Credit facility of INR 2 Crores from ICICI Bank. We have compared the quarterly statements filed by the Company with such banks with the books of account of the Company, and no material discrepancies were noticed.

iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of investments made, guarantees provided and securities given, as applicable. The Company has not granted any loans covered under the said sections during the year.

v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and services tax, and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable except as mentioned below.

"Annexure I" To The Independent Auditor's Report

(₹ in lakhs)

Name of Dues	Amount
Profession Tax	0.08
TDS	5.54
Total	5.63

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues in respect of goods and services tax, service tax, duty of excise, and value added tax that have not been deposited with the appropriate authorities on account of any dispute. However, the following dues of income-tax have not been deposited on account of disputes and have been disclosed under contingent liabilities:

(₹ in lakhs)

Name of Dues	Amount	Forum
TDS demand	0.88	CPC-TDS
Income Tax demand	4.45	Income Tax Portal
Total	5.33	

viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix) a) Based on the information and explanations provided to us and the records examined by us, the Company has obtained various term loans from Axis Bank, HDFC Bank, ICICI Bank and IDFC First Bank. No instance of default in repayment of principal or payment of interest to any lender during the year has been noticed.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion, and according to the information and explanations given to us, the term loans obtained during the year have been applied for the purposes for which they were obtained, as summarised below:

Name of the Lender	Purpose of the Loan
Axis Bank	Business Loan
HDFC Bank	Business Loan
ICICI Bank	Acquisition of Land
ICICI Bank	Takeover of existing Loan taken for Acquisition of Land
ICICI Bank	Construction of Factory Building at Pallava
ICICI Bank	Acquisition of Plant & Machinery
IDFC Bank	Business Loan

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

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

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

x) a) The Company has completed its Initial Public Offer subsequent to the year end and the Equity Shares of the Company were listed on NSE Emerge on April 07, 2026. Since no funds pursuant to the Initial Public Offer were received by the Company during the year ended March 31, 2026, the provisions of clause 3(x)(a) of the Order are not applicable.

b) The Company has not issued any Debentures during the year. Accordingly, the provisions of clause 3(x) of the Order is not applicable.

xi) a) No fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

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

"Annexure I" To The Independent Auditor's Report

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii) The Company is not a Nidhi Company as per the provisions of the Companies Act,2013. Accordingly, provisions of clause 3(xii)(a)/(b)/(c)of the Order is not applicable to the Company.

xiii) In According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of Act, where applicable, and the requisite details have been disclosed in the standalone financial statements etc., as required by generally accepted accounting practices.

xiv) The Company is not required to keep any internal audit system commensurate with the size and nature of its business. Accordingly, provisions of clause 3(xiv)(a)/(b) of the Order is not applicable to the Company.

xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

xvi) a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act. 1934.

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

xvii) The Company has incurred cash profit in the current year and in the immediately preceding financial year.

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

xix) On the basis of the financial ratios as disclosed in the notes to the standalone financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) a) According to the information and explanations given to us, there was no unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

b) According to the information and explanations given to us, there was no unspent amount in respect of any ongoing project required to be transferred to the Unspent Corporate Social Responsibility Account in compliance with Section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

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

SD/-
Diwakar S. Shetty

Partner
Membership No. 155126
UDIN : 26155126MPVDNT7385

Place: Mumbai
Date: May 14, 2026

"Annexure II" To The Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED) ("the Company") as at March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Responsibilities of Management for Internal Financial Controls

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

Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

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

a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and

c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

"Annexure II" To The Independent Auditor's Report

periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

SD/-
Diwakar S. Shetty
Partner
Membership No. 155126
UDIN : 26155126MPVDNT7385

Place: Mumbai
Date: May 14, 2026

Notes

Note 01. Significant Accounting Policies And Notes To Accounts

A. Background

VIVID ELECTROMECH LIMITED (FORMERLY KNOWN AS VIVID ELECTROMECH PRIVATE LIMITED) was originally incorporated as a private limited company on August 10, 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 December 21, 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 February 12, 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 standalone financial statements have been prepared on an accrual basis and under the historical cost convention. The standalone financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these standalone financial statements to comply in all material respects with the accounting standards notified in the Companies (Accounting Standards) Rules, 2006 and the Companies (Accounting Standards) Amendment Rules, 2016 which continue to apply under Section 133 of the Companies Act, 2013, read with Rules of the Companies (Accounting Standards) Rules, 2021 and other relevant provisions of the Companies Act, 2013. The standalone financial statements have been prepared on an accrual basis and under the historical cost convention.

The standalone 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 standalone 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 standalone 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 upto 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 Standalone 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 standalone 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 standalone 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.

Notes

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 standalone 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 standalone 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 standalone profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

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 standalone 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 standalone 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 standalone 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

Notes

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 standalone 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 on 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.

Notes

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 standalone 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 year ended March 2026 and year ended March 2025 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.

23 Deferred IPO Expenses

Expenses incurred in connection with the proposed Initial Public Offer (IPO) that are directly attributable to the issue of equity shares, such as merchant banker fees, legal and professional fees, registrar fees, listing fees, SEBI and stock exchange fees, underwriting commission, printing and advertising expenses relating to the issue, are accumulated as Deferred IPO Expenses under the head other current assets until the completion of the IPO.

Upon successful completion of the IPO, such expenses are adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013 and the applicable accounting framework.

Expenses that are not directly attributable to the issue of equity shares are recognised in the Statement of Profit and Loss as and when incurred.

Note 02. Notes To Accounts Forming Part Of The Standalone Balance Sheet As At March 31, 2026 & Statement Of Standalone Profit And Loss For The Year Ended March 31, 2026. Notes To Accounts

1 In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business. Provisions for depreciation and all known liabilities are adequate and not in excess of the amount reasonably necessary.

2 Balances of creditors, debtors, loans and advances are subject to confirmation by the respective parties. Inventories and Cash Balance are as valued and certified by the Management.

3 As per the records of the Company, except for the employees mentioned below, there was no employee who was in receipt of remuneration of not less than ₹ 60.00 lakhs per annum when employed throughout the year or ₹5.00 lakhs per month when employed for part of the year during the financial year.

Name of Employee	Remuneration Paid (₹ in lakhs)
Sameer Vishvanath Attavar	61
Meeta Sameer Attavar	65

4 The Ministry of Corporate Affairs ("MCA") has prescribed a requirement under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, inserted vide the Companies (Accounts) Amendment Rules, 2021, requiring companies using accounting software for maintaining books of account to use only such accounting software which has a feature of recording audit trail (edit log) of each and every transaction, creating an edit log of each change made in the books of account along with the date of such changes and ensuring that the audit trail cannot be disabled.

Notes

The Company uses "TallyPrime" accounting software for maintaining its books of account. During the financial year ended March 31, 2026, the Company had enabled and maintained the audit trail (edit log) feature in the accounting software for recording changes made in the books of account. The management has represented that the audit trail feature operated for all material transactions recorded in the software during the period for which such feature was enabled and no instance of tampering with the audit trail feature was noticed during the year. The audit trail records include modifications, deletions and insertion of accounting entries carried out during the normal course of business and such changes are traceable through the edit log maintained in the accounting software.

5 Previous year's figures have been regrouped, re-arranged and reclassified wherever found necessary to facilitate comparison.

The accompanying notes 1 to 39 are an integral part of these standalone financial statements

As per our report of even date
For YRKDAJ & Associates LLP
Chartered Accountants
Firm Reg. No. W100288
Peer Review Certificate No. :016404

For and On behalf of the Board

Pramod Gulabrao Beloshe
Chief Financial Officer
PAN : AQEPB1126A

Sameer Attavar
Managing Director
DIN : 01827382

Diwakar S. Shetty
Partner
Membership No. 155126
UDIN : 26155126MPVDNT7385

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

Meeta Attavar
Whole-time Director
DIN : 09614137

Place: Mumbai
Date: May 14, 2026

Standalone Balance Sheet

AS AT March 31, 2026

(₹ in lakhs)

Particulars		Note No.	As at March 31, 2026	As at March 31, 2025
I.	**Equity And Liabilities**			
1	**Shareholders' Funds**			
	(a) Share Capital	3	**700.38**	350.19
	(b) Reserves and Surplus	4	**6,639.73**	3,829.22
2	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	5	**1,965.65**	22.57
	(b) Deferred Tax Liabilities (Net)	16	**-**	-
	(c) Other Long Term liabilities	6	**12.50**	12.50
	(d) Long Term provisions	7	**58.60**	37.79
3	**Current Liabilities**			
	(a) Short-Term Borrowings	8	**1,363.95**	400.54
	(b) Trade Payables	9		
	(i) total outstanding dues of micro enterprises and small enterprises; and		**68.97**	6.82
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		**6,471.46**	5,780.22
	(c) Other Current Liabilities	10	**1,094.87**	426.29
	(d) Short-Term Provisions	11	**1,104.57**	664.14
	Total		**19,480.69**	11,530.28
II.	**Assets**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	12	**4,387.98**	2,308.29
	(ii) Intangible Assets	13	**1.81**	0.58
	(iii) Capital Work-in-progress	14	**1,336.98**	-
	(b) Non-current Investments	15	**18.81**	20.04
	(c) Deferred Tax Assets (Net)	16	**52.98**	25.06
	(d) Long-Term Loans and Advances	17	**786.75**	219.96
	(e) Other non-current assets	18	**91.23**	148.79
2	**Current Assets**			
	(a) Current Investments		**-**	-
	(b) Inventories	19	**666.05**	1,895.12
	(c) Trade receivables	20	**11,649.61**	6,055.31
	(d) Cash and Bank Balances	21	**226.77**	533.28
	(e) Short-Term Loans and Advances	22	**170.85**	280.64
	(f) Other current assets	23	**90.88**	43.22
	Total		**19,480.69**	11,530.28

The accompanying notes 1 to 39 are an integral part of these standalone financial statements

As per our report of even date
For YRKDAJ & Associates LLP
Chartered Accountants
Firm Reg. No. W100288
Peer Review Certificate No. : 016404

Diwakar S. Shetty
Partner
Membership No. 155126
UDIN : 26155126MPVDNT7385

Place: Mumbai
Date: May 14, 2026

For and On behalf of the Board

Pramod Gulabrao Beloshe
Chief Financial Officer
PAN : AQEPB1126A

Sameer Attavar
Managing Director
DIN : 01827382

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

Meeta Attavar
Whole-time Director
DIN : 09614137

Statement Of Standalone Profit And Loss For The Year Ended

AS AT March 31, 2026

(₹ in lakhs)

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Revenue from Operations**	24	**20,013.96**	15,531.82
II	**Other Income**	25	**94.97**	62.75
III	**TOTAL Income (I + II)**		**20,108.93**	15,594.57
IV	**EXPENSES**			
	Cost of materials consumed	26	**11,502.54**	10,024.26
	Purchase of Stock-in-Trade	27	**431.72**	1,194.53
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	28	**555.03**	(561.43)
	Employee Benefit Expenses	29	**1,221.69**	962.12
	Finance Cost	30	**101.73**	52.87
	Depreciation & Amortisation Expenses	31	**138.87**	188.33
	Other Expenses	32	**1,782.46**	1,102.19
	TOTAL EXPENSES		15,734.02	12,962.87
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**		**4,374.91**	2,631.70
VI	Exceptional Items		**-**	-
VII	**Profit before Extraordinary Items and Tax**		**4,374.91**	2,631.70
VIII	Extraordinary Items		**-**	-
IX	**Profit Before Tax**		**4,374.91**	2,631.70
X	**Tax Expense**			
	Current Tax		1,146.86	693.05
	Deferred Tax		**(27.92)**	(29.23)
	Short Provision for Tax		**95.27**	15.97
XI	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		**3,160.70**	1,951.92
XII	Profit/(Loss) from Discontinuing Operations		**-**	-
XIII	Tax Expense of Discontinuing Operations		**-**	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		**-**	-
XV	Profit(Loss) for the Period after Tax(XI+XIV)		**3,160.70**	1,951.92
XVI	Earnings per Equity Share			
	-Basic		**45.13**	27.87
	-Diluted		**45.13**	27.87

The accompanying notes 1 to 39 are an integral part of these standalone financial statements

As per our report of even date
For **YRKDAJ & Associates LLP**
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Partner
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UDIN : 26155126MPVDNT7385

Place: Mumbai
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Company Secretary cum Compliance Officer
PAN : COLPS4541B
Membership No. : A56224

Meeta Attavar
Whole-time Director
DIN : 09614137

Statement Of Standalone Audited Cash Flow For The Year Ended

AS AT March 31, 2026

(₹ in lakhs)

Particulars			As at March 31, 2026	As at March 31, 2025
A	**Cash Flow From Operating Activities**			
1	Profit before Tax		**4,374.91**	2,631.70
	Adjustments for:			
	+	Depreciation/Amortisation	**138.87**	188.33
	+	Interest & financing Charges	**101.73**	52.87
	-	Profit / Loss on Sale of Current Investments	**-**	0.68
	+	Provision for CSR	**21.52**	4.33
	+	Provision for Gratuity	**19.32**	11.51
	+	Provision for Leave Encashment	**13.80**	0.36
	+	Provision for Bad & doubtful debts	**24.19**	-
	-	Unrealised Gain/Loss on Exchange rate	**(21.98)**	-
	-	Payment of Leave Encashment	**(3.54)**	-
	-	Payment of Gratuity	**(0.15)**	
	-	Payment of CSR	**(25.85)**	-
	-	Interest Income/Dividend Income/Rent Income	**(46.40)**	(62.02)
		Operating Profit before Working Capital changes	**4,596.41**	2,827.76
		(Increase) / Decrease in Current Assets		
		(Increase) / Decrease in Inventories	**1,229.08**	(1,261.38)
		(Increase) / Decrease in Trade Receivables	**(5,596.50)**	(3,437.06)
		(Increase) / Decrease in Other Bank balances	**26.35**	55.59
		(Increase) / Decrease in Short-tem loans & advances	**109.79**	(191.73)
		(Increase) / Decrease in Other current assets	**(47.66)**	40.30
			(4,278.95)	(4,794.29)
		Increase / (Decrease) in Current Liabilities		
		Increase / (Decrease) in Trade payables	**753.39**	2,872.45
		Increase / (Decrease) in Other current liabilities	**666.19**	(85.83)
		Increase / (Decrease) in Short-term provisions	**2.81**	(98.12)
		Increase / (Decrease) in Long-term provisions	**-**	10.54
			1,422.39	2,699.04
		Cash Generated from Operations	**1,739.85**	732.51
	-	Income Tax Paid	**(808.79)**	(58.50)
	Net cash flows generated from operating activities		**931.06**	674.00
B	**Cash Flow From Investment Activities**			
	-	Purchase of PPE	**(2,216.93)**	(164.19)
	-	Purchase of Intangibles	**(1.63)**	(0.09)
	-	Purchase of Investments	**-**	(53.55)
	-	Increase in capital WIP	**(1,336.46)**	-
	+	(Increase) / Decrease in Loans & Advances	**(509.23)**	(50.52)
	+	Sale of Investments	**-**	57.87
	+	Dividend Received/ Interest Received/ Rent Income	**46.40**	62.02
	Net cash flows generated from investing activities		**(4,017.85)**	(148.46)

Statement Of Standalone Audited Cash Flow For The Year Ended

AS AT March 31, 2026

(₹ in lakhs)

Particulars			As at March 31, 2026	As at March 31, 2025
C	**Cash Flow From Financing Activities**			
	-	Interest Paid	**(99.86)**	(52.60)
	+	Proceeds from long-term borrowings	**2,405.72**	50.00
	-	Repayment of long-term borrowings	**(91.48)**	(172.97)
	-	Proceeds/ (Repayment) of short-term borrowings (net)	**592.26**	69.30
	Net cash flows used in financing activities		**2,806.64**	(106.26)
	Net change in cash and cash equivalents		**(280.16)**	419.28
	Cash and cash equivalents at the beginning of the year		**335.90**	(83.38)
	Cash and cash equivalents at the end of the year		**55.74**	335.90

Notes :-

		March 31, 2026	March 31, 2025
1	**Components of Cash and cash equivalents**		
	Balances with banks	**21.89**	0.00
	Cash on hand	**6.48**	3.87
	Imprest balance - Staff	**1.74**	2.42
	Fixed Deposits		
	(maturity period of not more than 3 Months) (Held as margin money or security against borrowings, guarantees and other commitments)	**25.64**	-
	(maturity period of not more than 3 Months) (without lien or collateral)	**-**	329.61
	Total	**55.74**	335.90

2 Cash flows are reported using the indirect method,whereby 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.

3 The accompanying notes 1 to 39 are an integral part of these standalone financial statements

As per our report of even date
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Meeta Attavar
Whole-time Director
DIN : 09614137

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 3. Statement Of Share Capital

3.1 Authorised, Issued, Subscribed and paid up Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised Capital				
Equity shares of ₹10/- each with voting rights	**10,000,000**	**1,000.00**	700,000	700.00
(Previous Year FV 100)				
(b) Issued				
Equity shares of ₹10/- each with voting rights	**7,003,800**	**700.38**	350,190	350.19
(Previous Year FV 100)				
(c) Subscribed and fully paid up				
Equity shares of ₹10/- each with voting rights	**7,003,800**	**700.38**	350,190	350.19
(Previous Year FV 100)				

3.1.1. 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 June 27, 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.

3.1.2. During the year ended 31 March 2026, the Authorised Share Capital of the Company was increased from ₹7.00 crore to ₹10.00 crore pursuant to the resolution passed by the shareholders at the Extraordinary General Meeting held on June 27, 2025.

3.1.3. During the year ended March 31, 2026, pursuant to a resolution passed on August 4, 2025, the Company issued 35,01,900 bonus equity shares in the ratio of 1:1 (one bonus share for every one equity shares 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 lakhs from free reserves.

3.1.4. 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.

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

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

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

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

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

3.1.9. The company has not forfeited any Equity shares during the period.

3.2 Shareholders holding more than 5% of Share

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares with voting rights				
Sameer Vishvanath Attavar	**48,18,770**	**68.80**	2,41,101	68.85
Meeta Sameer Attavar	**12,84,880**	**18.35**	20,250	5.78
Ishita Sameer Attavar	**4,48,540**	**6.40**	44,421	12.68
Hridhan Sameer Attavar	**4,48,300**	**6.40**	44,415	12.68

3.3 Details of shares held by Promoters

Particulars	As at March 31, 2026			As at March 31, 2025		
	Number of Shares	% of Total Shares	% Change	Number of Shares	% of Total Shares	% Change
Equity shares with voting rights						
Sameer Vishvanath Attavar	**48,18,770**	**68.80%**	**-0.05%**	2,41,101	68.85%	0.00%
Meeta Sameer Attavar	**12,84,880**	**18.35%**	**12.56%**	20,250	5.78%	0.00%

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
At the Beginning of the year	**3,50,190**	**350.19**	3,50,190	350.19
Issued during the year	**-**	**-**	-	-
Sub-division of Shares (refer Note 3.1.1 above)	**31,51,710**	**-**	-	-
Bonus Shares issued during the year	**35,01,900**	**350.19**	-	-
Outstanding at the end of the year	**70,03,800**	**700.38**	3,50,190	350.19

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 4. Statement Of Reserves And Surplus

Particulars		As at March 31, 2026	As at March 31, 2025
a)	Surplus		
	Opening Balance	**2,394.40**	420.30
	(+) Net profit/(Net loss) for the Current Year	**3,160.70**	1,951.92
	(+) Trf from Revaluation Reserve	**28.12**	22.18
	(-) Capitalisation of Surplus on Issue of Bonus Shares (refer Note 3.1.3)	**(350.19)**	-
	Closing Balance	**5,233.03**	2,394.40
b)	Revaluation Reserves		
	Opening Balance	**1,434.82**	2,359.38
	(+) Addition during the Year	**-**	-
	(-) Earlier Year Adjustments	**-**	(902.38)
	(-) Transfer to General Reserve	**(28.12)**	(22.18)
	Closing Balance	**1,406.70**	1,434.82
c)	Securities Premium		
	Opening Balance	**-**	-
	(+) Premium issued during the year	**-**	-
	(-) Capitalisation of Securities Premium on Issue of Bonus Shares	**-**	-
	Closing Balance	**-**	-
Total		**6,639.73**	3,829.22

Note 5. Statement Of Long-Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
From Banks		
Secured Loan	**2,235.59**	-
Unsecured Loan	**94.88**	-
	2,330.46	-
From Financial Institution		
Secured Loan	**22.57**	38.80
Unsecured Loan	**-**	-
	22.57	38.80
	2,353.03	38.80
Less: Current Maturities to Long Term Borrowings	**387.38**	16.23
Total	**1,965.65**	22.57

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

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 utilised.

c) The company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

d) There are no charges which are not registered by the company obtained against the security of assets.

Note 5.1. Statement Of Principal Terms Of Secured Loans And Assets Charged As Security

Sr. No.	Name of the Lender	Purpose of the Loan	Sactioned Amount	Rate of interest	Primary & Collateral Security	Repayment	March 31, 2026	March 31, 2025
1	ICICI Bank	Acquisition of Land	1400.00 (Disbursed amount 1000.00)	RPRR + 3.40 % p.a.	Refer Note 5.2.2	180 months Non-revolving (loan taken over)	-	-
2	ICICI Bank	Takeover of existing Loan taken for Acquisition of Land	989.00	RPRR + 3.40 % p.a.	Refer Note 5.2.2	84 months Non-revolving	929.87	-
3	ICICI Bank	Construction of Factory Building at Pallava	1,000.00	RPRR + 3.40 % p.a.	Refer Note 5.2.2	84 months Non-revolving (including 6 months moratorium)	355.40	-
4	ICICI Bank	Acquisition of Plant & Machinery	1,000.00	RPRR + 3.40 % p.a.	Refer Note 5.2.2	84 months Non-revolving (including 6 months moratorium)	950.32	-
5	MBFSIPL (Formerly known as DFSIPL)	Vehicle Loan Model - GLB 220d	50.00	9.50%	Refer Note 5.2.1	36 months Non-revolving (pending 27 months)	22.57	38.80
6	IDFC Bank	Business Loan	100.00	13.75%	Unsecured	18 months Non-revolving	94.88	-
Total							2,353.03	38.80
DFSIPL = Diamler Financial Services India Pvt Ltd							-	-
MBFSIPL = Mercedes-Benz Financial Services India Pvt Ltd								

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 5.2. Statement Of Primary & Collateral Security, Personal Guarantee

Note No.		Particulars
1	a)	Primary Security :- Mercedez Benz AG, Model Name- GLB 220d
	b)	Collateral Security :- NA
	c)	Guarantees :- NA
2	a)	Primary Security :- Plot B17 in Lodha Industrial and logistics Park II (LILP II) admeasuring 7,977.51 sq.mt. situated at Village Narhen, Taluka Ambernath, District Thane.
	b)	Guarantees :- i) Sameer Attavar ii) Meeta Attavar

Note 6. Statement Of Other Long Term Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	**12.50**	12.50
Total	**12.50**	12.50

Note 7. Statement Of Long Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Provision for Gratuity	**45.91**	32.64
Provision for Leave Encashment	**12.69**	5.15
Total	**58.60**	37.79

(For Provision for Gratuity & Leave Encashment refer, Note 35. Statement Of Provision For Gratuity And Leave Encashment)

Note 8. Statement Of Short-Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Loans Repayable on Demand		
From Banks		
Secured Loan	**823.32**	348.88
Unsecured Loan	**153.18**	-
	976.50	348.88
From Related Parties		
Secured Loan	**-**	-
Unsecured Loan	**0.07**	35.43

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	0.07	35.43
	976.57	384.31
Current maturities of long-term debt	**387.38**	16.23
Total	**1,363.95**	400.54

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 utilised.

c) The company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

d) There are no charges which are not registered by the company obtained against the security of assets.

e) 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.

Note 8.1. Statement Of Principal Terms Of Secured Loans And Assets Charged As Security

Sr. No.	Name of the Lender	Purpose of the Loan	Sactioned Amount	Rate of interest	Primary & Collateral Security	Repayment	March 31, 2026	March 31, 2025
1	KMBL	Working Capital Loan	500.00	RPRR + 2.75 % p.a.	Refer Note 8.2.1	12 months Revolving	**592.26**	348.88
1.1	KMBL	WCDL (Sublimit of OD)	400.00	As mutually agreed at the time of facility release	Refer Note 8.2.1	Max 89 days Revolving from the date of Issue	**-**	-
2	KMBL	Bank Guarantee	1,700.00	0.90% upfront	Refer Note 8.2.1	48 months Revolving	**-**	-
2.1	KMBL	Inland Letter of Credit (Sublimit of Bank Guarantee)	300.00	0.90% upfront	Refer Note 8.2.1	180 days Revolving	**33.54**	-
2.1.1	KMBL	Foreign Letter of Credit (Sublimit of Inland letter of Credit)	300.00	0.90% upfront	Refer Note 8.2.1	180 days Revolving	**-**	-
2.2	KMBL	Standby Letter of Credit (Sublimit of Bank Guarantee)	50.00	0.90% upfront	Refer Note 8.2.1	12 months Revolving	**-**	-
3	KMBL	Performance Bank Guarantee	400.00	0.90% upfront	Refer Note 8.2.1	48 months Revolving	**-**	-

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Sr. No.	Name of the Lender	Purpose of the Loan	Sanctioned Amount	Rate of interest	Primary & Collateral Security	Repayment	March 31, 2026	March 31, 2025
4	ICICI Bank	Cash Credit	200.00	RPRR + 3.40 % p.a.	Refer Note 8.2.1		**35.61**	-
4.1	ICICI Bank	Bank Guarantee (Financial and Performance) 1 sublimit of Cash Credit	200.00	1.00 % upfront	Refer Note 8.2.1	36 months Revolving	-	-
4.2	ICICI Bank	Letter of Credit 1 sublimit of Cash Credit	200.00	1.00 % upfront	Refer Note 8.2.1	90 days Revolving	-	-
5	ICICI Bank	Bank Guarantee (Financial and Performance)	800.00	1.00 % upfront	Refer Note 8.2.1	36 months Revolving	-	-
5.1	ICICI Bank	Letter of Credit sublimit of Bank Guarantee (Financial and Performance)	800.00	1.00 % upfront	Refer Note 8.2.1	90 days Revolving	**161.91**	-
6	Axis Bank	Business Loan	100.00	13.50%	Unsecured	12 months Non-revolving	**83.95**	-
7	HDFC Bank	Business Loan	75.14	12.86%	Unsecured	12 months Non-revolving	**69.23**	-
Total							**976.50**	348.88
KMBL = Kotak Mahindra Bank Ltd							-	-

Note 8.2. Statement Of Primary & Collateral Security, Personal Guarantee

Note No.	Particulars
1	a) Primary Security :- Extension of first and exclusive charge on all existing and future current asset of the firm. 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 8149353193 INR 37.93 lakhs c) Co-Applicant / Co-Borrower :- i) Sameer Attavar & Meeta Attavar with respect to limit availed from Kotak Mahindra Bank Ltd ii) NA with respect to ICICI Bank Ltd
	d) Guarantees :- i) NA with respect to limit availed from Kotak Mahindra Bank Ltd ii) Sameer Attavar & Meeta Attavar with respect to ICICI Bank Ltd

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 8.3. Statement Of Current Maturities Of Long-Term Debt

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	As at March 31, 2026	As at March 31, 2025
Term Loan from Banks	**369.54**	-
Term Loan from financial institutions	**17.84**	16.23
Term Loan from Directors / Relatives	-	-
Term Loan from Others	-	-
Total	**387.38**	16.23

Note 9. Statement Of Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding Dues of Micro and Small Enterprises	**68.97**	6.82
Total Outstanding Dues Other than Micro and Small Enterprises	**6,471.46**	5,780.22
Total	**6,540.43**	5,787.04

Trade Payable Ageing schdeule

Particulars	As at March 31, 2026	As at March 31, 2025
For MSME Creditors		
Unbilled	-	-
Not Due	-	-
Less Than 1 Year	**68.97**	6.82
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**68.97**	6.82
For Other than MSME Creditors		
Unbilled	-	-
Not Due	-	-
Less Than 1 Year	**6,160.14**	5,762.16
1 - 2 Years	**311.30**	18.01
2 - 3 Years	**0.02**	-
More Than 3 Years	-	0.05
Total	**6,471.46**	5,780.22

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
For Disputed - MSME Creditors		
Unbilled	-	-
Not Due	-	
Less Than 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	-	-
For Disputed - Other than MSME Creditors		
Unbilled	-	
Not Due	-	
Less Than 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	-	-

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	As at March 31, 2026	As at March 31, 2025
(a)	Dues remaining unpaid to any supplier at the end of each accounting year		
	-Principal	68.97	6.82
	-Interest on the above	1.30	0.04
(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.	-	-

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 10. Statement Of Other Current Liabilities

Particulars	As at March 31, 2026	As at 31-03-25
Advance from Customers	225.28	72.70
Interest accrued but not due on borrowings	2.66	0.27
Other Disputed Advances	-	0.93
Other Outstandings	105.03	93.39
Sundry Creditor for Expenses	49.77	45.24
Statutory Dues	712.13	213.76
Total	1,094.87	426.29

Note 10.1. Statement Of Interest Accrued But Not Due On Borrowings

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	As at March 31, 2026	As at March 31, 2025
Term Loan from Banks	2.50	-
Term Loan from financial institutions	0.15	0.27
Term Loan from Directors / Relatives	-	-
Term Loan from Others	-	-
Total	2.66	0.27

Note 11. Statement Of Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Provision for Gratuity	9.33	3.44
Provision for Leave Encashment	4.08	1.36
Other Provisions		
Provision for Income Tax	1,083.85	650.51
Provision for CSR	-	4.33
Other Provisions	7.31	4.50
Total	1,104.57	664.14

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

(For Provision for Gratuity & Leave Encashment refer, Note 35. Statement Of Provision For Gratuity And Leave Encashment)

Notes To Standalone Financial Statements

AS AT March 31, 2026

Note 12. Statement Of Property, Plant & Equipment

(₹ 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
Cost as at April 01 2024	379.61	998.18	117.11	476.78	14.98	14.41	483.79	58.27	132.78	24.01	2,699.92
Additions	-	-	-	-	0.63	2.50	78.03	2.70	71.08	9.25	164.19
Adjustments	-	-	4.85	18.61	-	0.97	-32.29	-0.00	0.00	0.00	-7.86
Disposal	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Amount March 31, 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	1,779.80	-	-	-	7.99	2.52	384.60	33.40	-	8.62	2,216.93
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Amount March 31, 2026	**2,159.41**	**998.18**	**121.96**	**495.39**	**23.60**	**20.40**	**914.13**	**94.37**	**203.86**	**41.88**	**5,073.18**
Accumulated depreciation as at April 01, 2024	-	-	54.42	21.19	3.66	6.75	164.14	31.83	75.01	14.86	371.85
Depreciation charge during the year	-	-	3.24	22.18	1.95	1.73	48.04	4.42	29.82	6.63	118.02
Adjustments	-	-	0.60	15.38	2.03	4.83	19.81	5.01	8.69	1.74	58.08
Disposal	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	**-**	**-**	**58.26**	**58.75**	**7.64**	**13.32**	**231.99**	**41.26**	**113.52**	**23.23**	**547.96**
Depreciation charge during the year	-	-	4.11	28.12	2.90	2.24	54.03	9.33	27.90	8.61	137.24
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2026	**-**	**-**	**62.37**	**86.88**	**10.53**	**15.56**	**286.02**	**50.59**	**141.41**	**31.84**	**685.19**
Net Carrying Amount											
As at March 31, 2026	**2,159.41**	**998.18**	**59.59**	**408.51**	**13.07**	**4.84**	**628.11**	**43.78**	**62.45**	**10.04**	**4,387.98**
As at March 31, 2025	**379.61**	**998.18**	**63.70**	**436.64**	**7.98**	**4.56**	**297.54**	**19.71**	**90.34**	**10.03**	**2,308.29**

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Asset Classification	Rate of Depreciation	Useful Life - No of Years
Building	6.44%	45 Years
Computers and Accessories	63.16%	3 Years
Electrical Installations & Equipment	25.89%	10 Years
Furniture and Fittings	25.89%	10 Years
Office Equipment	45.07%	5 Years
Plant and Machinery	18.10%	15 Years
Vehicles	25.89%	10 Years

All immovable properties classified under Property, Plant and Equipment in the standalone 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, as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017. The valuation was conducted on February 03, 2023 and report was issued on February 04, 2023. Specifically, the Land and Building located at Plot No. A-173/7, Vashi, was revalued by independent valuers. The incremental depreciation arising from the revaluation has been charged to the Statement of standalone Profit and Loss. An equivalent amount has been adjusted against the Revaluation Reserve and transferred to the General Reserve. For assets that have been fully depreciated, any remaining balance in the Revaluation Reserve is transferred to the General Reserve.

Note 13. Statement Of Intangible Assets

Particulars	Amount
Cost as at April 01, 2024	7.86
Additions	0.09
Adjustments	-
Disposal	-
Gross Carrying Amount March 31, 2025	**7.95**
Additions	1.63
Adjustments	-
Disposal	-
Gross Carrying Amount March 31, 2026	**9.58**
Accumulated Amortisation as at April 01, 2024	**6.23**
Amortisation charge during the year	0.70
Adjustments	0.43
Disposal	-
Accumulated Amortisation as at March 31, 2026	**7.37**
Amortisation charge during the year	0.40
Adjustments	-
Disposal	-
Accumulated Amortisation as at March 31, 2026	**7.77**
Net Carrying Amount	
As at March 31, 2026	**1.81**
As at March 31, 2025	**0.58**

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

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

Note 14. Statement Of Capital Work-In-Progress

Particulars	Amount
Cost as at April 1, 2024	-
Additions during the year	-
Transferred to Property, Plant & Equipment	-
Cost as at April 1, 2025	-
Additions during the year	**1,336.98**
Transferred to Property, Plant & Equipment	-
Cost as at March 31, 2026	1,336.98

Note: Capital work-in-progress ageing schedule

As at March 31, 2026

Particulars	Amount in Capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,336.98	-	-	-	1,336.98
Projects temporarily suspended	-	-	-	-	-
Total Cost of Capital work-in-progress	1,336.98	-	-	-	1,336.98

As at March 31, 2025

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

Note 15. Statement Of Non-Current Investments

Particulars	Land - A163	Land - A163 - Revaluation	Building - A163	Building - A163 - Revaluation	Total
Cost as at April 01, 2024	**2.05**	**686.85**	**76.45**	**259.23**	**1,024.58**
Additions	-	-	-	-	-
Adjustments	-	-686.85	-	-259.23	-946.08
Disposal	-	-	-	-	-
Gross Carrying Amount March 31, 2025	**2.05**	**-**	**76.45**	**-**	**78.50**
Additions	-	-	-	-	-
Adjustments	-	-	-	-	-
Disposal	-	-	-	-	-

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	Land - A163	Land - A163 - Revaluation	Building - A163	Building - A163 - Revaluation	Total
Gross Carrying Amount March 31, 2026	**2.05**	**-**	**76.45**	**-**	**78.50**
Accumulated Depreciation as at April 01. 2024	-	-	58.46	40.47	98.93
Depreciation charge during the year	-	-	0.98	-	0.98
Adjustments	-	-	-0.98	-40.47	-41.45
Disposal	-	-	-	-	-
Accumulated Depreciation as at March 31, 2025	**-**	**-**	**58.46**	**-**	**58.46**
Depreciation charge during the year	-	-	1.24	-	1.24
Adjustments	-	-	-	-	-
Disposal	-	-	-	-	-
Accumulated Depreciation as at March 31, 2026	**-**	**-**	**59.70**	**-**	**59.70**
Net Carrying Amount					
As at March 31, 2026	**2.05**	**-**	**16.76**	**-**	**18.81**
As at March 31, 2025	**2.05**	**-**	**17.99**	**-**	**20.04**

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

Note 16. Statement Of Deferred Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Timing Difference on Account of Fixed Assets		
WDV of Assets as per Books of Accounts	**823.69**	494.44
WDV of Assets as per Income-tax Act	**900.02**	549.69
Total Timing difference on account of Fixed Assets	**76.33**	55.25
B. Timing Difference on Account of Employee benefits		
Provision for gratuity {section 43B (b)}	**55.25**	36.08
Provision for leave encashment { section 43B (f)}	**16.77**	6.51
Bonus / Commission Payable to Employees	**-**	-
Provisions for Contribution to PF, superannuation funds or other funds for the welfare of employees {section 43B (b)}	**-**	-
Total Timing difference on account of Employee benefits	**72.01**	42.59
C. Timing Difference on Account of Others		
Provision for Property Tax { section 43B (a)}	**-**	-
Provision for MSME Oustanding { section 43B (h)}	**62.15**	1.73

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total Timing difference on account of Others	62.15	1.73
Total Timing Difference (A+B+C)	210.50	99.57
-- Normal Tax rate	25.17%	25.17%
Deferred Tax Asset / (Liability) as at the end of the Year	52.98	25.06
Previous Year Deferred Tax (D)	25.06	(4.17)
Deferred Tax Adjustments	-	-
Additional Provision needs to created (In P&L)	27.92	29.23

Note 17. Statement Of Long-Term Loans And Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Advance towards Civil Work	80.42	-
Capital Advance towards Property	-	218.00
Capital Advance towards Plant & Machinery	706.33	-
Prepaid Expenses	-	1.96
Total	786.75	219.96

Note 18. Statement Of Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
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)	89.28	56.71
(FD with maturity more than 12 months and maturing after 12 months) (without lien or collateral)	1.95	92.08
Total	91.23	148.79

Note 19. Statement Of Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Inventory as at the end of the year		
Raw Materials	321.08	995.13
Work-in-progress	155.46	498.95
Finished Goods	189.51	401.04
Stock-in-trade	-	-
Total	666.05	1,895.12

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 20. Statement Of Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured, Considered Good	-	-
Unsecured, Considered Good	11,511.47	5,946.42
Considered doubtful	162.32	108.89
Less: Allowance for Bad & Doubtful Debts	(24.19)	-
Total	11,649.61	6,055.31

Note: Trade Receivable Ageing schedule

Particulars	As at March 31, 2026	As at March 31, 2025
Undisputed Trade receivables - considered good		
Less Than 6 Months	9,655.81	5,171.27
6 Months - 1 Year	728.23	432.38
1 - 2 Years	836.83	228.83
2 - 3 Years	202.45	89.64
More Than 3 Years	88.16	24.30
Total	11,511.47	5,946.42
Undisputed Trade receivables - considered doubtful		
Less Than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	-	-
Disputed Trade receivables - considered Good		
Less Than 6 Months	-	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	-	-
Disputed Trade receivables - considered doubtful		
Less Than 6 Months	60.73	-
6 Months - 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	4.85	-
More Than 3 Years	96.75	108.89
Total	162.32	108.89

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.

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note: Dues From Related Parties Schedule

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable outstanding to related parties	**288.01**	-
Total	**288.01**	-

Note 21. Statement Of Cash And Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Cash & Cash Equivalents		
Balances with banks	**21.89**	0.00
Cash on hand	**6.48**	3.87
Imprest balance - Staff	**1.74**	2.42
Fixed Deposits		
(maturity period of not more than 3 Months) (Held as margin money or security against borrowings, guarantees and other commitments)	**25.64**	-
(with Original maturity not more than 3 Months) (without lien or collateral)	**-**	329.61
Other Bank balances		
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) (Held as margin money or security against borrowings, guarantees and other commitments)	**171.03**	147.38
(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) (without lien or collateral)	**-**	50.00
Total	**226.77**	533.28

Note 22. Statement Of Short-Term Loans And Advances

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Secured, considered good;		
(b) Unsecured, considered good;		
Advance to Related Parties	**-**	30.00
Advance to Suppliers/ Contractor	**74.27**	112.10
Deposits with Tax Authorities	**1.31**	18.44
Duty Drawback Receivable	**3.39**	6.21
Other Advances	**81.15**	96.20
Other Receivable	**-**	12.35
Prepaid Expense	**10.73**	5.34

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(c) Doubtful;		
Total	**170.85**	280.64

During the previous financial year, the Company has extended a loan to a director, which is not in compliance with the provisions of Section 185 of the Companies Act, 2013. The Act restricts companies from providing loans, guarantees, or security to directors or any person in whom the director is interested, except under specified exemptions. Refer Note no. 34, statement of related party transactions.

Note 23. Statement Of Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred IPO Expense	**62.82**	15.28
Other Deposits	**28.06**	27.93
Total	**90.88**	43.22

Note 24. Statement Of Revenue From Operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products	**19,808.24**	15,447.83
Sale of Services	**198.95**	48.51
Other Operating Revenues	**6.77**	35.48
Total	**20,013.96**	15,531.82

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

Note 24.1. Statement Of Classification Of Sale Of Products

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Manufactured Goods	**18,989.15**	14,049.52
Traded Goods	**819.09**	1,398.31
Total	**19,808.24**	15,447.83

Note 24.2. Statement Of Details Of Manufactured Goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
LV Panel	**15,973.68**	12,181.78
MV Panel	**3,015.28**	1,867.74
Busduct	**0.18**	-
Total	**18,989.15**	14,049.52

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 24.3. Statement Of Details Of Traded Goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Busduct	**156.41**	452.86
Electrical Goods	**117.90**	945.45
GI Sheets	**41.28**	-
Solar Machine	**485.00**	-
Compressor	**18.50**	-
Total	**819.09**	1,398.31

Note 24.4. Statement Of Details Of Geographical Disaggregation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales in India	**19,710.64**	15,272.50
Sales Outside India	**296.55**	223.84
Total	**20,007.19**	15,496.34

Note 24.5. Statement Of Other Operating Revenues

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Drawback Income	**6.77**	7.81
Sale of Scrap	**-**	27.67
Total	**6.77**	35.48

Note 25. Statement Of Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Foreign Exchange Fluctuation	**26.36**	0.59
Interest on Fixed Deposits	**20.02**	22.31
Interest on delayed payment from Customer	**0.23**	-
Trade Discount	**-**	0.15
Rental Income	**26.38**	39.71
Unrealised Gain on Exchange Rate	**21.98**	-
Total	**94.97**	62.75

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 26. Statement Of Cost Of Materials Consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Raw Material Consumption		
Opening Stock	**995.13**	295.18
Add :- Purchases	**10,828.48**	10,724.21
Less :- Closing Stock	**(321.08)**	(995.13)
Total	**11,502.54**	10,024.26

Note 27. Statement Of Purchase Of Stock-In-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of Stock-in-trade	**431.72**	1,194.53
Total	**431.72**	1,194.53

Note 28. Statement Of Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Stock of		
Finished Goods	**401.04**	243.95
Work-in-progress	**498.95**	94.61
Stock-in-trade	**-**	-
Total (A)	**899.99**	338.56
Closing Stock of		
Finished Goods	**189.51**	401.04
Work-in-progress	**155.46**	498.95
Stock-in-trade	**-**	-
Total (B)	**344.97**	899.99
Total (A-B)	**555.03**	(561.43)

Note 29. Statement Of Employee Benefit Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages		
Salaries	**1,016.26**	801.57
Remuneration to Directors	**126.00**	79.00

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	1,142.26	880.57
Contribution to provident and other funds	**12.31**	7.54
Staff Welfare expense	**47.56**	56.21
Workman Insurance expense	**0.24**	0.11
Gratuity expense	**19.32**	17.70
Total	**1,221.69**	962.12

(The standalone financial statements are still prepared under the old labour regime, and the company expects future revisions once implementation becomes operational.)

(For Gratuity & Leave Encashment refer, Note 35. Statement Of Provision For Gratuity And Leave Encashment)

Note 30. Statement Of Finance Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense	**49.62**	45.35
Interest on delayed payments to MSMEs	**1.50**	0.13
Other Borrowing Costs	**50.62**	7.39
Total	**101.73**	52.87

Note 31. Statement Of Depreciation & Amortisation Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on PPE & Investment Property	**138.47**	119.00
Amortisation on Intangible Assets	**0.40**	0.70
Prior Period Adjustments for Depreciation	**-**	68.63
Total	**138.87**	188.33

Depreciation includes Depreciation on PPE & Investment Property

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant & Equipments	**137.24**	118.02
Depreciation on Investment Property	**1.24**	0.98
Total Depreciation	**138.47**	119.00

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 32. Statement Of Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Factory Overheads		
Clearing & Forwarding Expense	**272.27**	0.90
Custom Duty	**1.32**	-
Demurrage Charges	**-**	0.50
Goods Weighting Charges	**0.50**	0.50
Labour Charges	**450.13**	413.49
Loading & Unloading Expense	**66.79**	37.08
Power and fuel Expense	**43.01**	39.60
Testing Expense	**2.74**	5.70
Transport Expense	**116.28**	106.38
Total Factory Overheads (A)	**953.05**	604.15
Other Overheads		
Audit Fees	**5.00**	3.00
Advertisement Expense	**4.38**	3.01
Bad & Doubtful debts	**41.87**	30.18
Business Promotion Expense	**28.01**	30.75
Commission Expense	**196.96**	57.08
Communication Expense	**24.04**	17.45
CSR Expense	**21.52**	4.33
Discount Given	**-**	3.11
GST Disallowed	**7.44**	0.01
Insurance	**10.89**	(5.08)
Interest on Taxes	**19.01**	15.21
Legal & Professional Fees	**129.03**	49.47
Lodging and boarding expense	**10.96**	12.09
Loss on Sale of Investments	**-**	0.68
Miscellaneous Expense	**65.63**	19.32
Office Expenses	**21.21**	16.90
Penalty on Taxes	**2.01**	-
Petrol and fuel Expense	**4.97**	1.06
Printing & Stationery	**15.73**	12.53
Rates & Taxes	**15.18**	14.87
Rent	**57.98**	54.75
Repairs & Maintenance	**24.81**	46.00

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Royalty Fees	**11.12**	28.05
Security Charges	**7.25**	5.49
Travelling Expense	**101.66**	74.25
Water Charges	**2.75**	3.51
Total Other Overheads (B)	**829.41**	498.04
Total (A+B)	**1,782.46**	1,102.19

Note 32.1. STATEMENT OF PAYMENT TO AUDITORS

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As Auditor		
Audit Fees	**4.00**	2.00
Tax Audit Fees	**1.00**	1.00
Total	**5.00**	3.00

Note 33

(a) Statement Of Ratios

Sr. No.	Ratio	Numerator/ Denominator	Ratio 2025-26	Ratio 2024-25	Change %
1	Current ratio (number of times)	Current Asset	1.27	1.21	4.72%
		Current Liabilities			
2	Debt-Equity ratio (number of times)	Total Debts	0.56	0.15	264.01%
		Shareholders Equity			
3	Debt Service Coverage ratio (number of times)	Earnings available for debt service	17.34	11.93	45.34%
		Debt Service			
4	Return on Equity ratio (ROE) (number of times)	Net Profits after taxes – Preference Dividend	0.66	1.11	-40.93%
		Average Shareholder's Equity			
5	Inventory Turnover Ratio (number of times)	Cost of goods sold OR sales	14.79	12.28	20.39%
		Average Inventory			
6	Trade Receivables turnover ratio (number of times)	Net Credit Sales	2.43	3.58	-32.06%
		Average Accounts Receivable			
7	Trade payables turnover ratio (number of times)	Net Credit Purchases	2.08	2.74	-24.20%
		Average Trade Payables			
8	Net capital turnover ratio (number of times)	Net Sales	4.15	8.84	-53.00%
		Average working capital			

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Sr. No.	Ratio	Numerator/ Denominator	Ratio 2025-26	Ratio 2024-25	Change %
9	Net profit ratio (%)	Net Profit after Tax	15.79%	12.57%	25.66%
		Net Sales			
10	Return on Capital employed (ROCE) (number of times)	Earning before interest and taxes	0.48	0.85	-42.97%
		Capital Employed			
11	Return on Investment (ROI) (number of times)	Earnings on Investments	-	-	0.00%
		Average Current Investments			

Sr. No.	Particulars	Reasons for Variation > 25%
1	Debt-Equity ratio (number of times)	The ratio has increased mainly due to additional borrowings availed by the Company for acquisition of land at Pallava, construction of factory building and purchase/installation of plant and machinery. The capital expenditure was substantially funded through debt, resulting in increase in total borrowings during the year.
2	Debt Service Coverage ratio (number of times)	Improvement in DSCR is primarily attributable to increase in turnover from ₹155 Crores to ₹200 Crores and improved operating profitability during the year, resulting in higher earnings available for servicing debt obligations.
3	Return on Equity ratio (ROE) (number of times)	ROE has reduced mainly due to increase in shareholders' funds and higher capital employed towards ongoing factory and plant expansion projects, while the benefits from such investments are expected to accrue over future periods.
4	Trade Receivables turnover ratio (number of times)	The decrease in receivable turnover ratio is mainly due to higher closing trade receivables arising from significant sales executed during the period from December to March, which is the peak business season of the Company. Extended credit period and ageing of debtors at year-end also contributed to the variation.
5	Net capital turnover ratio (number of times)	The ratio declined mainly due to substantial increase in working capital deployment during the year, particularly towards inventory, receivables and operational requirements arising from expansion activities and increased turnover.
6	Net profit ratio (%)	The increase in Net Profit Ratio is mainly attributable to growth in turnover from ₹155 Crores to ₹200 Crores, better absorption of fixed and operational costs, and improved operational efficiency during the year. Further, higher contribution from sales executed during the peak season from December to March also supported improvement in overall profitability margins.
7	Return on Capital employed (ROCE) (number of times)	ROCE decreased mainly on account of significant capital expenditure incurred towards land acquisition, factory construction and plant & machinery at Pallava. Since these assets were commissioned/under implementation during the year, the corresponding returns are expected to be realised in subsequent financial periods.

Note For the purpose of calculation of financial ratios, the Revaluation Reserve has been excluded from Shareholders' Equity, as the same does not represent realised or free reserves available for operational or financial purposes. Accordingly, Shareholders' Equity considered for ratio analysis comprises Equity Share Capital and other eligible reserves, excluding Revaluation Reserve.

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

(b) STATEMENT OF ADDITIONAL REGULATORY INFORMATION

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 year, 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 year ended March 31, 2026, March 31, 2025.

vii) **Compliance with approved Scheme(s) of Arrangements**
Company has not entered into any scheme of amalgamation or any other arrangement.

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

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 year.

b) During the year ended March 31, 2026 & 2025, 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 year ended March 31, 2026 & 2025, 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 years which require any corrective adjustment in these Financial Statements of the Company.

x) **Material Regroupings:**
Appropriate adjustments have been made in the 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 year ended March 31, 2026 and 2025, 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 year.

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 year figures.

xv) **Details of Benami Property held**

-Company is not holding any Benami Property during the year.

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

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

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 34. Statement Of Related Party Transactions

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. May 21, 2022)
3. Hardik Dinesh Shah	Relative of Director
	Non-Executive Director
	(Appointed w.e.f. June 24, 2025)
4. Kiran Sudhakar Shetty	Independent Director
	(Appointed w.e.f. June 24, 2025)
5. Swati Vishal Phadtare	Independent Director
	(Appointed w.e.f. June 24, 2025)
	(Ceased w.e.f. September 19, 2025)
6. Pratik Kabra	Independent Director
	(Appointed w.e.f. September 19, 2025)
7. Pramod Gulabrao Beloshe	Chief Financial Officer
	(Appointed w.e.f. July 04, 2025)
8. Chaitali Rajesh Shah	Company Secretary
	(Appointed w.e.f. July 04, 2025)
9. Vishwanath Dayanand Attavar	Relative of Director
	Additional Director
	(Ceased to be Director w.e.f. May 21, 2022)
	(Appointed as Additional Director w.e.f. December 20, 2024)
	(Ceased to be Additional Director w.e.f. July 15, 2025)
10. Beena Vishvanath Attavar	Relative of Director
11. Vivid Infrasolution Pvt Ltd	Company in which Directors are interested
12. Vivid Green Energy Pvt Ltd	Company in which Directors are interested
13. Mechtech Infrasolutions	Firm in which Directors are interested

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹in lakhs)

Transactions during the year

Particulars	March 31, 2026	March 31, 2025
Remuneration paid to Directors		
Sameer Vishvanath Attavar	**61.00**	36.00
Meeta Sameer Attavar	**65.00**	42.00
Vishwanath Dayanand Attavar	**-**	1.00
Total	**126.00**	79.00
Salary		
Vishwanath Dayanand Attavar	**3.00**	1.75
Beena Vishvanath Attavar	**3.00**	4.75
Pramod Gulabrao Beloshe	**8.01**	-
Chaitali Rajesh Shah	**2.25**	-
Total	**16.26**	6.50
Purchase		
Mechtech Infrasolutions	**163.52**	158.59
Vivid Green Energy Pvt Ltd	**396.98**	
Total	**560.50**	158.59
Sales		
Mechtech Infrasolutions	**61.64**	0.36
Vivid Green Energy Pvt Ltd	**684.99**	
Total	**746.63**	0.36
Loans Taken from Director		
Sameer Vishvanath Attavar	**10.00**	5.85
Meeta Sameer Attavar	**14.00**	29.58
Total	**24.00**	35.43
Loans & Advances Given		
Hardik Dinesh Shah	**-**	10.00
Total	**-**	10.00
Repayment received of Loans & Advances given		
Hardik Dinesh Shah	**30.00**	-
Total	**30.00**	-
Repayment of Loans taken from Director		
Sameer Vishvanath Attavar	**15.85**	-
Meeta Sameer Attavar	**43.51**	-
Total	**59.36**	-

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Outstanding balances at the end of the year

Particulars	March 31, 2026	March 31, 2025
Remuneration / Salary Payable		
Sameer Vishvanath Attavar	**0.01**	2.86
Meeta Sameer Attavar	**0.13**	1.83
Vishwanath Dayanand Attavar	**0.25**	0.25
Beena Vishvanath Attavar	**0.03**	0.25
Pramod Gulabrao Beloshe	**0.88**	-
Chaitali Rajesh Shah	**0.25**	-
Total	**1.55**	5.19
Trade Payable		
Mechtech Infrasolutions	**7.98**	128.26
Total	**7.98**	128.26
Trade Receivable		
Vivid Green Energy Pvt Ltd	**288.01**	
Total	**288.01**	-
Advance from Related parties		
Sameer Vishvanath Attavar	-	5.85
Meeta Sameer Attavar	**0.07**	29.58
Total	**0.07**	35.43
Advance to Related parties		
Hardik Dinesh Shah	-	30.00
Total	-	30.00

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 29 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.

Note 35. Statement Of Provision For Gratuity And Leave Encashment

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.

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹in lakhs)

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	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Net Liability as at the Beginning of the Period	**36.08**	24.57	**6.51**	6.15
Net Expenses in P/L A/c	**19.32**	11.51	**13.80**	0.36
Benefits Paid	**(0.15)**	-	**(3.54)**	-
Net Liability as at the End of the Period	**55.25**	36.08	**16.77**	6.51
Present Value of Gratuity Obligation (Closing)	**55.25**	36.08	**16.77**	6.51

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

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Interest Cost	**2.66**	1.93	**0.49**	0.43
Current Service Cost	**14.26**	8.12	**3.31**	1.20
Past Service Cost	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost (Credit)	-	-	-	-
Settlement Cost (Credit)	-	-	-	-
Net Actuarial (gain) / loss	**2.40**	1.46	**10.00**	(1.28)
Net Expenses to be recognized in P&L	**19.32**	11.51	**13.80**	0.36
Total	**19.32**	11.51	**13.80**	0.36

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

7. Changes in Benefit Obligations:

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Opening Defined benefit Obligation	**36.08**	24.57	**6.51**	6.15
Current Service Cost	**14.26**	8.12	**3.31**	1.20
Interest Cost for the Year	**2.66**	1.93	**0.49**	0.43
Actuarial losses (gains)	**2.40**	1.46	**10.00**	(1.28)
Benefits Paid	**(0.15)**	-	**(3.54)**	-
Closing Defined Benefit Obligation	**55.25**	36.08	**16.77**	6.51
Total	**55.25**	36.08	**16.77**	6.51

8. Actuarial assumptions:

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Rate of Discounting	**6.97%**	6.55%	**6.97%**	6.55%
Salary Escalation	**5.00%**	5.00%	**5.00%**	5.00%
Attrition Rate				
For S Category	**15.00%**	15.00%	**15.00%**	15.00%
For W Category	**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
Retirement Age	**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.

The standalone financial statements are still prepared under the old labour regime, and the company expects future revisions once implementation becomes operational.

Note 36. Statement Of Contingent Liability And Commitments

Contingent Liabilities

Particulars	March 31, 2026	March 31, 2025
A. Claims against the Company not Acknowledged as Debt		
TDS Demand	**0.88**	0.88
Income Tax Demand	**4.45**	4.45
B. Guarantees excluding financial guarantees	**-**	-

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Particulars	March 31, 2026	March 31, 2025
C. Other money for which the company may be contingently liable*	**-**	-
Bank Guarantees issued by banks	**1,093.14**	1,326.22
Letters of Credit opened	**-**	125.24
Any other contingent liability	**50.17**	19.13
Total	**1,148.64**	1,475.92

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 October 15, 2020 and August 24, 2023have already been provided.

2 During the financial year ended March 31, 2026, Vivid Electromech Limited received a legal notice dated January 23, 2026 from M/s. Gemini Instratech Limited under Section 138 of the Negotiable Instruments Act, 1881 involving an amount of ₹30,85,514 in relation to alleged dishonour of cheques. The matter is currently under review and has been appropriately disclosed under contingent liabilities / outstanding litigation.

Commitments

Particulars	March 31, 2026	March 31, 2025
A. Estimated amount of contracts remaining to be executed on capital account and not provided for		
Plant & Machinery (on order)	**803.17**	-
Civil Works / Building Construction	**756.96**	-
Technology / Software Licenses	**-**	-
Other Capital Expenditure Contracts	**-**	1,592.26
B. Uncalled liability on shares and other investments partly paid	**-**	-
C. Other commitments	**-**	-
Total	**1,560.13**	1,592.26

Note 37. Statement Of Events Occuring After Balance Sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the standalone 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 standalone financial statements for the year ended March 31, 2026.

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

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Non-Adjusting Events:

a) Initial Public Offer ("IPO") and Listing of Equity Shares on NSE Emerge

Subsequent to March 31, 2026, Vivid Electromech Limited completed its Initial Public Offer ("IPO") and the Equity Shares of the Company were listed on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") on April 07, 2026.

The IPO was a Book Built Issue comprising a Fresh Issue of 18,84,000 Equity Shares aggregating to approximately ₹104.56 Crores and an Offer for Sale of 4,68,000 Equity Shares by the Selling Shareholders aggregating to approximately ₹25.97 Crores, at an Issue Price of ₹555 per Equity Share of face value ₹10 each. The total Issue size aggregated to approximately ₹130.54 Crores.

The Issue opened for subscription on March 25, 2026 and closed on March 30, 2026.

Save and except as disclosed above, there have been no material events or circumstances occurring after March 31, 2026 which require disclosure under the provisions of the Companies Act, 2013, applicable Accounting Standards and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

b) Repayment / Closure of Borrowings out of IPO Proceeds

Subsequent to March 31, 2026, the Company has repaid and closed certain borrowings availed for purchase of land, construction of factory premises and acquisition of plant and machinery, out of the proceeds of the Initial Public Offer, in accordance with the Objects of the Issue as disclosed in the Prospectus. The repayment/prepayment of such borrowings has resulted in reduction of the finance cost and improvement in the debt-equity position of the Company.
As at March 31, 2026, the portion of such borrowings contractually repayable within twelve months from the reporting date had been classified under "Current maturities of long-term borrowings", while the balance amount had been classified under "Non-current borrowings", in accordance with the applicable accounting standards and Schedule III to the Companies Act, 2013.

The aforesaid repayment/prepayment subsequent to the reporting date does not have any adverse impact on the financial position or operations of the Company and is in line with the proposed utilisation of Issue Proceeds disclosed in this Prospectus.

Note 38. Statement Of Earning & Expenditure In Foreign Currency

Particulars		March 31, 2026	March 31, 2025
A.	**Income**		
	Export of Goods / Services on F.O.B	**296.55**	223.84
	Other income, indicating the nature thereof	**-**	-
B.	**Expenditure**		
	Purchase of Capital Goods (CIF)	**617.35**	54.88
	Import of Goods	**334.84**	-
	Travelling Expense	**20.41**	21.68
	Other expense, indicating the nature thereof	**-**	-

Notes To Standalone Financial Statements

AS AT March 31, 2026

(₹ in lakhs)

Note 39. Statement Of Corporate Social Responsibility (Csr)

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

Particulars		March 31, 2026	March 31, 2025
1	Gross amount required to be spent by the company during the year.	21.52	4.33
2	Amount approved by the Board to be spent during the year	21.52	4.33
	- Ongoing	-	-
	- Other than ongoing	21.52	4.33
3	Amount spent during the year on:		
(a)	Construction/acquisition of any asset	-	-
(b)	On purposes other than (a) above	25.85	-
	Total	25.85	-
4	Shortfall / (Excess) at the end of the year,	-	4.33
5	Total of previous years shortfall,	4.33	-
6	Reason for shortfall-	Not Applicable	
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.	

As per our report of even date
For YRKDAJ & Associates LLP
Chartered Accountants
Firm Reg. No. W100288
Peer Review Certificate No. : 016404

Diwakar S. Shetty
Partner
Membership No. 155126
UDIN : 26155126MPVDNT7385

Place: Mumbai
Date: May 14, 2026

For and On behalf of the Board

Pramod Gulabrao Beloshe
Chief Financial Officer
PAN : AQEPB1126A

Sameer Attavar
Managing Director
DIN : 01827382

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

Meeta Attavar
Whole-time Director
DIN : 09614137

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FUTURE

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