







FOURTH ANNUAL REPORT

[For the F.Y. 2024-25]

SILVER CONSUMER ELECTRICALS LIMITED

Formerly known as Silver Consumer Electricals Private Limited CIN: U46539GJ2021PLC122633

SILVER CONSUMER ELECTRICALS LIMITED

[Formerly known as Silver Consumer Electricals Private Limited]

Corporate Information

Board of Directors

Mr. Vinit Dharamshibhai Bediya Chairman & Managing Director

Mrs. Vidhi Vinit Bediya Non-Executive Director

Mr. Hitendrabhai Hasmukhbhai Patel Additional Non-Executive Director (appointed w.e.f. 28th April, 2025)

Mr. Dharamshibhai Mohanbhai Bediya Director (resigned w.e.f. 29th April, 2025)

Mr. Ramesh Kumar Narasinghbhan Additional Director (Independent) (appointed w.e.f. 12th June, 2025)

Mrs. Renuka Maheshwari Additional Director (Independent) (appointed w.e.f. 12th June, 2025)

Key Managerial Personnel

Mr. Rajeev Atmarambhai Didwania Chief Financial Officer (appointed w.e.f. 28th April, 2025)

Mr. Ashwin Najabhai Chavda Company Secretary

Registered Office & Factory

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village: Haripar (Taravda), Tal.: Lodhika, Dist.: Rajkot - 360 035 (Gujarat) India.

Statutory Auditor

M/s. S K Patodia & Associates LLP, Chartered Accountants Sunil Patodia Tower, J. B. Nagar, Andheri (East), Mumbai - 400999 Maharashtra.

Secretarial Auditor

CS Piyush Jethva Practising Company Secretary 806-, The Imperia, Opp: Shastri Maidan, Subhash Road, Limda Chowk, Rajkot 360001 (Gujarat) India

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CIN: U46539GJ2021PLC122633

Email: sales@silverpumps.com Phone: +91 99250 15610 Web: www.silverpumps.com

NOTICE OF 4TH ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the Fourth Annual General Meeting of the Members of SILVER CONSUMER ELECTRICALS LIMITED is scheduled to be held on Tuesday, 5th day of August, 2025 at IST 12:30 p.m. at the Registered Office of the Company situated at Revenue Survey No. 36, 37, 38, 43 to 47/p1, Plot No. 1,3,5 & 6, Village: Haripar (Tarvada), Tal: Lodhika, Dist.: Rajkot – 360035 Gujarat (India) to transact the following businesses at a shorter notice:

Ordinary Business:

- TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31⁵T, 2025 ALONG WITH BOARD OF DIRECTOR'S REPORT AND AUDITOR'S REPORT THEREON.
- TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST, 2025 ALONG WITH AUDITOR'S REPORT THEREON.
- TO APPOINT A DIRECTOR IN PLACE OF MRS. VIDHI VINIT BEDIYA (DIN-10053975), WHO
 IS LIABLE TO RETIRE BY ROTATION AND WHO IS ELIGIBLE AND OFFERED HERSELF FOR
 RE-APPOINTMENT.

Special Business:

 TO RATIFY REMUNERATION PAYABLE TO M/S. NIKETAN GOVINDBHAI TADHANI & CO. (FRN: 003635), COST AUDITOR OF THE COMPANY:

To consider and if though fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), the remuneration, as set out in the Explanatory Statement annexed to this Notice, payable to M/s. Niketan Govindbhai Tadhani & Co., Cost Auditor (Firm Registration No. 003635) appointed by the Board of Directors as Cost Auditors to conduct the audit of

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cost records of the Company for the financial year ending on 31st March, 2026, be and is hereby approved and ratified."

5. ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 5,14 and 15 of the Companies Act, 2013 and the rules made thereunder, each as amended, (the "Companies Act") the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended and other applicable provisions, if any, and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the requirements of the stock exchanges where the equity shares of the Company are proposed to be listed and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the applicable provisions of any other applicable law, the set of existing Articles of Association of the Company, as placed before the shareholders of the Company be and is hereby substituted with an amended set of Articles of Association placed before the shareholders of the Company in total exclusion and substitution of the existing Articles of Association of the Company; in total exclusion and substitution of the existing Articles of Association of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards to the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be;

"RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

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6. REGULARIZATION OF APPOINTMENT OF MR. HITENDRABHAI HASMUKHBHAI PATEL (DIN: 09176579) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Rmeuneration Committee and Board of Directors, Mr. Hitendrabhai Hasmukhbhai Patel (DIN: 09176579), who was appointed as an Non-Executive Director of the Company by the Board of Directors with effect from 28th April, 2025 and who holds office up to the date of ensuing Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013, and being eligible, has offered himself for appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution:

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action.*

7. APPOINTMENT OF MRS. RENUKA MAHESHWARI (DIN: 06899615), AS AN NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended (collectively referred to as the "Companies Act") and other applicable law and pursuant to the provisions of the articles of association of the Company and pursuant recommendation of Board of Directors, Mrs. Renuka Maheshwari (DIN: 06899615), who was appointed as an Independent, Additional Director of the Company by the Board of Directors at their meeting held on June 12, 2025 to hold office for the period of five years effective from June 12, 2025 and who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has provided her consent to act as an Non-Executive Independent Director of the Company and submitted a declaration that she meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company



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for a period of five consecutive years from June 12, 2025 to June 11, 2030, and shall be paid a sitting fees as may be decided by the Board from time to time;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat and Dadra & Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

8. APPOINTMENT OF MR. RAMESH KUMAR NARASINGHBHAN (DIN: 08257872), AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended (collectively referred to as the "Companies Act") and other applicable law and pursuant to the provisions of the articles of association of the Company and pursuant recommendation of Board of Directors, Mr. Ramesh Kumar Narasinghbhan (DIN: 08257872), who was appointed as an Independent, Additional Director of the Company by the Board of Directors at their meeting held on June 12, 2025 to hold office for the period of five years effective from June 12, 2025 and who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has provided his consent to act as an independent director of the Company and submitted a declaration that he meets the criteria for appointment as a non-executive independent director under the Companies Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent director of the Company for a period of five consecutive years from June 12, 2025 to June 11, 2030, and shall be paid a sitting fees as may be decided by the Board from time to time;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

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9. APPOINTMENT OF MR. ARPIT JAGDISHCHANDRA KABRA (DIN: 03417686), AS AN NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended (collectively referred to as the "Companies Act") and other applicable law, pursuant to the provisions of the articles of association of the Company and recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Arpit Jagdishchandra Kabra (DIN: 03417686), who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has provided his consent to act as an Non-Executive Independent Director of the Company and submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and who is eligible for appointment, be and is hereby appointed as an Non Executive Independent Director of the Company for a period of five consecutive years from August 5, 2025 to August 4, 2030, and shall be paid a sitting fees as may be decided by the Board from time to time;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

10. REVISION IN REMUNERATION PAYABLE TO MR. VINIT DHARAMSHIBHAI BEDIYA, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act (including any Statutory modification(s) or re-enactment thereof for the time being in force), subject to the Articles of Association of the Company and pursuant to Nomination and Remuneration Policy of the Company, the extant Rules / Regulations / Guidelines / Notifications and Circulars prescribed by any relevant authorities, on the recommendation of the Board of Directors of the Company and subject to such other approvals and compliances as per the applicable provisions of the Act and other applicable Statutes, as may be necessary, Consent of the Members of the Company be and is hereby accorded for upward revision in remuneration of Mr. Vinit Dharamshibhai Bediya (DIN:

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07915192), Chairman & Managing Director of the Company w.e.f. 1" April, 2025 for the remaining period of his tenure ending on 30th June, 2026;

RESOLVED FURTHER THAT the remuneration payable to Mr. Vinit Dharamshibhai Bediya (DIN: 07915192), Chariman & Managing Director of the Company shall be as under;

- (i) Salary (Gross): Rs. 4,80,00,000/- per annum
- (ii) Other Perquisites:
 - A. Company's Contribution towards Nation Pension System (NPS)
 - B. Company's Contribution towards to Provident Fund
 - C. Company's Contribution towards to Gratuity
 - D. Leave Encashment and Bonus
 - E. Company owned and maintained Car with driver for business and personal use
 - F. Reimbursement of medical expenses actually incurred for self, spouse and children's
 - G. Reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya, being a Promoter Director not entitled to any Employee Stock Option (ESOP) benefits, the necessary amendments be made in the Employment Agreement entered with Mr. Vinit Dharamshibhai Bediya;

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and commission shall be paid to Mr. Vinit Dharamshibhai Bediya, Chairman & Managing Director as the minimum remuneration as per applicable provisions of the Act and subject to Schedue V of the Companies Act, 2013;

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as a Chairman & Managing Director of the Company, as approved including terms and conditions of employment agreement shall remain unchanged;

RESOLVED FURTHER THAT Liberty and Authority be and is hereby given to the Board of Directors of the Company, which will be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution, to decide all questions arising out of this matter, to take all requisite steps to give effect to this resolution, to fix the remuneration within the above range from time to time and to vary, alter and modify the terms and conditions governing the appointment and remuneration of the Chairman & Managing Director of the Company, as may be agreed to by the Board of Directors or Board Committee and the Managing Director Mr. Vinit Dharamshibhai Bediya (DIN: 07915192) from time to time, subject to the provisions of all applicable Laws."



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11. RE-APPOINTMENT OF MR. VINIT DHARAMSHIBHAI BEDIYA (DIN: 07915192) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF REMUNERAITON

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Article of Association and Nomination and Remuneration Policy of the Company, and based on the recommendation of Board of Directors, consent of the members be and is hereby accorded for the reappointment of Mr. Vinit Dharamshibhai Bediya (DIN: 07915192) as the Chairman & Managing Director of the Company, for a further period of five (5) years commencing from 1st July, 2026 to 30st June, 2031, not liable to retire by rotation, upon the existing terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting and remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment as follows;

- (i) Salary (Gross): Rs. 4,80,00,000/- per annum
- (ii) Other Perquisites:
 - A. Company's Contribution towards Nation Pension System (NPS)
 - B. Company's Contribution towards to Provident Fund
 - C. Company's Contribution towards to Gratuity
 - D. Leave Encashment and Bonus
 - Company owned and maintained Car with driver for business and personal use
 - F. Reimbursement of medical expenses actually incurred for self, spouse and children's
 - G. Reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee of the Board) be and is hereby authorised to alter or vary the terms and conditions of the said re-appointment, including remuneration, as may be agreed to between the Board and Mr. Vinit Dharamshibhai Bediya (DIN: 07915192), subject to the provisions of the Companies Act, 2013 and approval of the members, if required and:

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

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12. APPROVAL OF THE 'SILVER EMPLOYEE STOCK OPTION SCHEME 2025

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") read with circulars issued thereunder to the extent applicable, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the introduction and implementation of 'Silver Employee Stock Option Scheme 2025' ("ESOP 2025" / "Scheme"), authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee ("Committee") which the Board has constituted) to create, offer, and grant up to, not exceeding 85,35,000 (Eighty Five Lakhs Thirty Five Thousand) employee stock options ("Options"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in permanent employment of the Company including subsidiary company(jes), in or outside India, including any director, whether whole time or not (other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the Scheme, exercisable into not more 85,35,000 (Eighty Five Lakhs Thirty Five Thousand) equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up, to be allotted to the option grantees by the Company, where one Option upon exercise shall convert in to one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme;

RESOLVED FURTHER THAT the equity shares of the Company as specified hereinabove shall rank pari passu in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation;

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RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the Scheme or any Options granted thereunder, as it may deem fit, from time to time, in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, relevant provisions of the SBEB Regulations to the extent applicable, the Memorandum and Articles of Association of the Company and any other applicable laws;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and the relevant provisions of the SBEB Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the equity shares;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

By order of the Board of Directors For SILVER CONSUMER ELECTRICALS LIMITED

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Ashwin N. Chavda

Company Secretary

Date: 03/08/2025

Place: Haripar (Tarvada)

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NOTES:

- a) A member entitled to attend and vote is entitled to appoint a proxy, or, where there is allowed, one or more proxies, to attend and vote instead of himself. The person proposed to be appointed as a proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the meeting.
- b) All Proxy-holder should carry their identity card at the time of attending the Meeting.
- c) Proxies' registers are open for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 9 a.m. and 5 p.m.
- d) The Notice of AGM is being sent to Members whose names are recorded in the Register of Beneficial *Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 1st August, 2025 and shall be entitled to attend the Meeting.
- e) The relevant explanatory statement as required under section 102 of the Companies Act, 2013 in respect of the special business is annexed herewith.
- f) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- g) Relevant documents referred to in the accompanying notice and in the explanatory statement are open for inspection by the members at the registered office of the Company on all working days during the business hours up to the date of AGM and during the AGM.
- h) Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
- i) 'The Members/ Proxies should fill the Attendance Slip for attending the Meeting.



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j) Route Map of Venue of Meeting is given herewith.

By order of the Board of Directors For SILVER CONSUMER ELECTRICALS LIMITED

Ashwin N. Chavda Company Secretary Date: 03/08/2025

Place: Haripar (Tarvada)

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Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item no. 4:

In accordance with section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, Company is falling within the mandatory criteria prescribed for the maintenance of cost records and the said records also requires to get audited from a Cost Accountant.

Accordingly, M/s. Niketan Govindbhai Tadhani & Co. [FRN: 003635], Cost and Management Accountant, Rajkot has been re-appointed as Cost Auditor of Company by the Board of Directors to conduct Cost Audit of various cost records maintained by the Company for the Financial Year 2025-26 at their Meeting held on 12th June, 2025, at a remuneration of Rs. 27,000/- (Rupees Twenty-Seven Thousand Only), plus Goods and Service tax and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit.

In accordance with section 148 of the Companies Act, 2013 read with rules made thereunder, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Therefore, it is recommended to the member to ratify the remuneration payable to the M/s. Niketan Govindbhai Tadhani & Co., Cost Auditor of the Company for the F.Y. 2025-26.

Your directors recommend passing of resolution as set out in Item No. 4 as an Ordinary Resolution.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, directly and or indirectly, concerned or interested.

Item no. 5:

The Members are appraised that Company intends to list its equity shares (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of Equity Shares by way of fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain promoter selling shareholders ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"). The Company intends to, at the discretion of the Board, undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

In view of the same, Company, Investors and existing shareholders were entered into a waiver cum amendment agreement to the shareholders' agreement dated June 8, 2024 on May 1, 2025, in order to facilitate the IPO and pursuant to the requirements under Applicable Law.

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The Articles of Association are required to be amended in view of the proposal of the Company to undertake an initial public offer of Equity Shares. The Company therefore proposes to adopt a new set of Articles of Association that shall conform to the requirements and directions provided by the stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India ("SEBI") and the relevant stock exchanges and contain such other articles as required by a public limited company under the Companies Act, 2013 and the rules made thereunder (collectively, the "Companies Act") and the Securities Contracts (Regulation) Rules, 1957 and other applicable laws.

The new set of articles of association of the Company shall comprise two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other until the commencement of the listing of the Equity Shares of the Company pursuant to the Offer. The Board was informed that, in the event of any inconsistency or contradiction, conflict or overlap between Part A and Part B, the provisions of Part B shall prevail over Part A. The provisions of Part B shall, automatically terminate and cease to have any force and effect from the date of listing of Equity Shares pursuant to the Offer and the provisions of Part A shall continue to be in effect and be in force, without any further corporate or other action, by the Company, from the date of listing of Equity Shares pursuant to the Offer.

Copies of the existing Articles of Association and revised Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day till the conclusion of annual general meeting.

Pursuant to the provisions of Sections 13 and 14 of the Companies Act, 2013 as applicable, any amendment in the Articles of Association requires approval of the shareholders of the Company by way of a special resolution.

The board of directors of the Company recommends the resolution set out at Item No. 5 of the accompanying Notice for your approval as **special resolution**.

None of the directors, key managerial personnel, of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, interested in the said resolution, except to the extent of their shareholding in the Company.

Item 6:

The Board of Directors of the Company at its meeting held on April 28, 2025 had appointed Mr. Hitendrabhai Hasmukhbhai Patel (DIN: 09176579) as an Additional Directors (Non-Executive, Non-Independent) of the Company, to hold office effective from April 28, 2025 up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier, pursuant to the

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provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. The Nomination and Remuneration Committee and Board of Directors at their meeting held on August 1, 2025 recommended to the member to regularise his appointment as a Non-Executive Director of the Company.

The particulars in accordance with Secretarial Standard are provided in annexure to the Notice.

The Board considers that the appointment of Mr. Patel would be in the best interest of the Company and recommends the resolution set out at Item No. 6 for the approval of the members to be passed as an **ordinary resolution**.

Except Mr. Hitendrabhai Hasmukhbhai Patel, being appointee and his relative, none of the directors, key managerial personnel of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, interested in the said resolution.

Item 7 & 8:

The Board of Directors of the Company at their meeting held on June 12, 2025 had appointed Mrs. Renuka Maheshwari (DIN: 06899615) and Mr. Ramesh Kumar Narasinghbhan (DIN: 08257872) as an Additional Directors (Non-Executive, Independent) of the Company for a term of five (5) years effective from June 12, 2025, not liable to retire by rotation. They shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as a Non Executive Independent Director for a term up to five years from June 12, 2025.

The Company has received a declaration of independence from appointed Mrs. Renuka Maheshwari and Mr. Ramesh Kumar Narasinghbhan. In the opinion of the Board, they fulfill the criteria specified in the Companies Act, 2013, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

Mrs. Renuka Maheshwari, aged 51, completed her graduation from Calcutta University and post-graduation in MBA (finance) from Sikkim Manipal University. She is currently holding position of Commercial Head at All Cargo Terminals Ltd. joined in January, 2025. She brings along with him rich experience of 23+ years in logistic, shipping and material handling. Her past employment includes Zim Integrated Shipping Services (India) Pvt. Ltd. She has also served as a Director in MH Solution Forklift Private Limited. Other details of Mrs. Renuka are provided in annexure to the Notice.

Mr. Ramesh Kumar, aged 62, is an Electrical Engineering Graduate from Motilal Nehru National Institute of Technology, Allahabad. He is currently CEO of Diffusion Engineers Limited joined in February, 2025. He brings along with him rich experience of 35+ years in sales and Marketing & Business Management. His past employment includes Crompton Greaves and then CG Power. He had joined Crompton Greaves as a Territory



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Manager in Sales and Marketing in 1990. The last position held at CG Power was President and Heading Business of Industrial Division of CG Power and Industrial Solutions Ltd. He has also served as a Non-Executive Director in CG Adhesive Products Limited, CG Power Equipment Limited and RIR Power Electronics Limited, Other details of Mr. Ramesh Kumar are provided in annexure to the Notice.

The Board recommends passing of the **Special Resolutions** as set out in Items no. 7 & 8, for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Renuka Maheshwari and Mr. Ramesh Kumar Narasinghbhan, are concerned or interested financially or otherwise in this Resolution.

Item 9:

Based on the recommendation of Nomination and Remuneration Committee, Board of Directors of the Company, subject to approval of Members of the Company, approved appointment of Mr. Arpit Jagdishchandra Kabra (DIN: 03417686) as an Independent Director of the Company for a period of 5 consecutive years from 5th August, 2025, to 4th August, 2025.

Mr. Arpit Kabra is a Chartered Accountant with a strong foundation in finance, law, and innovation. He brings along with him rich experience of 15 years. His academic credentials also include B. Com from Mumbai University and ongoing legal studies (LLB). He is recipient of the International Excellence Award 2024 for contributions to forensic auditing. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013, for his appointment as an Independent Director. Other details of Mr. Arpit are provided in annexure to the Notice.

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, appointment of Independent Director of the Company requires approval of Members by way of passing Special Resolution. Hence, Board recommends passing of the Special Resolutions as set out in Items no. 5 for approval by the Members of the Company.

The Company has received from Mr. Arpit Jagdishchandra Kabra (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act. They do not hold any equity shares of the Company.



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The Board recommends passing of the **Special Resolution** as set out in Items no. 9 for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in this Resolution.

Item 10 & 11:

Mr. Vinit Dharamshibhai Bediya has been appointed as a Managing Director of the Company with effect from 1^{rt} July, 2021 for period of five years to hold office upto 30th June, 2026 and elected as a chairman w.e.f. 6th March, 2023. Company has made immense progress and under his leadership, guidance and his skills of operational planning served the Company to overcome the future hardship and made immense growth.

Mr. Vinit has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that the existing remuneration in respect of Mr. Vinit Dharamshibhai Bediya, Chairman & Managing Director of the Company may not be sufficient enough to pay the increased remuneration, therefore the approval of the members of the Company is sought for upward revision in the maximum limit of remuneration as provided in the resolution no. 10 as minimum remuneration with effect from 1st April, 2025 for the remaining period of his appointment up to 30st June, 2026, even in case of inadequacy or absence of profits, subject to the approval of the Central Government, if required.

In terms of the provisions of the Act and the Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee, Board of Directors subject to approval of Shareholders have, at their meetings held on 1st August, 2025 approved revision in remuneration for remaining term and reappointed him as Chairman & Managing Director of the Company for a further period of 5 (Five) years with effect from 1st July, 2026 upon same terms and conditions, including remuneration.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vinit Dharamshibhai Bediya and Mrs. Vidhi Vinit Bediya, are concerned or interested financially or otherwise in this Resolution.

As required under the provisions of Section 196, 197, schedule V of the Companies Act, 2013, the resolutions set out at item no. 10 and 11 of this notice is being placed before the meeting for approval as a special resolution.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013



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I. General Information

1. Nature of industry:

The Company engaged into development, manufacture, sale, trading, marketing and export of pumps and motors, consumer electrical goods, solar based solutions and agricultural equipment's and implements.

2. Date of commencement of commercial production:

The Company carries business since its incorporation/establishment of erstwhile partnership firm.

3. Financial performance based on given indicators:

(INR in Lakhs except EPS)

Particulars	Standa	alone	Consol	idated
	2024-25	2023-24	2024-25	2023-24
Profit (Loss) after Tax	4,648.93	2,840.96	4,645.03	2,827.85
Net Worth (including balance in Profit & Loss Account)	64,908.65	29,183.70	64,891.64	29,170.80
Earnings Per Share	1.84	1.23	1.83	1.23
Turnover	1,58,638.35	87,892.66	1,58,638.35	87,892.66

4. Foreign investments or collaboration, if any:

The Company is not any having foreign investment or collaboration.

II. Information about the Appointee

1. Background details:

Particulars	Mr. Vinit Dharamshibhai Bediya
DIN	07915192
Age	33 years
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Vinit holds a Bachelor's degree in Mechanical Engineering from the Birla Institute of Technology & Science (BITS), Pilani. He is the Chairman and Managing Director of the Company, with a strong academic foundation and dynamic leadership, Mr. Vinit has steered SCEL to become a key player in the consumer electricals industry, achieving remarkable milestones and exponential growth under his tenure. His technical expertise, combined with an innovative business approach, has played a pivotal role in transforming SCEL



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	As the promoter of SCEL, he has been actively involved in business strategy, business development and research and development functions in the Company.
Date of First appointment on the Board	Since Incorporation i.e. May 15, 2021
Directorship held in other companies	Windsor Machines Limited Bediya Automation Private Limited Bediya Packaging Private Limited Bediya Wires & Cables Private Limited
Membership/ Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Member in following Committees of Windsor Machines Limited 1. Nomination & Remuneration Committee 2. Stakeholders Relationship Committee 3. Corporate Social Responsibility Committee
Inter-se Relationship between Directors	Mr. Vinit Dharamshibhai Bediya and Mrs. Vidhi Vinit Bediya are husband and wife.
No. of Shares held in the Company	13,85,86,065 of Rs. 2/- each
No. of Board Meeting attended during the Year (FY 2024-25)	No. of Meetings held - 20 No. of Meetings attended - 19

2. Past remuneration:

(INR in Lakhs)

Financial Years	Remuneration
2024-25	186.11
2023-24	188,50
2022-23	118,50

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- 3. Recognition or awards: None
- 4. Job Profile and suitability:
 - i. Mr. Vinit Dharamshibhai Bediya, Chairman & Managing Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He is actively involved in business strategy, business development functions of the Company.

5. Remuneration Proposed:

Details of remuneration proposed for approval of the Shareholders at Annual General Meeting of the Company are as provided in the resolution.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Considering the responsibility shouldered on him of the enhanced business activities of the Company, Proposed remuneration is Comparable and commensurate with Industry standards and Board level position held in similarly positioned businesses.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to them as Managing Director as stated above and their respective shareholding held directly or indirectly in the Company by him and his relative, the Director do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

III. Other Information

- Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement: Not Applicable
- 2. Expected increase in productivity and profits in measurable terms: Not Applicable

The Board recommends passing of the **Special Resolution** as set out in Items no. 10 & 11 for approval by the Members of the Company.

Item 12:

To promote the culture of employee ownership and as well as to attract, retain, motivate, and incentivize senior and critical talents in line with corporate growth and creation of shareholders' value, the Company intends to implement an employee stock option scheme namely 'Silver Employee Stock Option Scheme 2025' ("ESOP 2025"/ "Scheme") for the employees of the Company including subsidiary company(ies), as

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eligible under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and as determined from time to time.

The proposed Scheme is in compliance with Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") to the extent applicable.

Accordingly, the Nomination and Remuneration Committee ("Committee") and the Board of Directors of the Company at their respective meetings held on 1st August, had approved the introduction of the ESOP 2025, subject to your prior approval.

Particulars as required under the applicable laws:

a) Brief description of the Scheme:

The Scheme provides for grant of employee stock options ("Options") to the permanent employees of the Company including subsidiary company(ies) (collectively referred to as "employees"), as may be permissible under the Companies Act, 2013 and the SBEB Regulations.

After vesting of Options, employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Committee of the Company shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

A total of 85,35,000 (Eighty Five Lakhs Thirty Five Thousand) Options would be available for being granted o the eligible employees under the Scheme. Each Option when exercised would be converted into one equity share of face value of Rs. 2/- (Rupees Five only) each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed / cancelled Options as per the Scheme.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment shall be made to the Options granted. Accordingly, if any

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additional equity shares are required to be issued by the Company to the Option Grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate in the Scheme:

"Employee" means

(i) a permanent employee of the Company working in India or out of India; or

 (ii) Director of the Company, whether a whole-time Director or not but excluding an Independent Director; or

 (iii) an employee as defined in clauses (i) or (ii) of its subsidiary company, in India or outside India

but shall not include:

a) an employee who is a promoter or belongs to the promoter Group; and

 a director who either by himself or through his relatives or through any bodycorporate directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Provided further that post Listing, the term "Employee" shall be defined as below in compliance with SBEB Regulations:

"Employee" shall mean

- an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time Director or not, including a nonexecutive Director who is not a promotor or member of the promoter group, but excluding an Independent Director; or
- (iii) an Employee as defined in sub-clauses (i) or (ii), of a Group Company including subsidiary company, in India or outside India or.

but does not include:

- a) an employee who is a promotor or a person belonging to the promoter Group; or
- a director who, either himself or through his relative or through any body-corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Provided that the Company shall take prior approval of the shareholders of the Company by way of a resolution for grant of Options to the Employees of the subsidiary company subject to compliance with Applicable Law.



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d) Requirements of vesting and period of vesting:

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 (one) year and not later than the maximum vesting period of 4 (four) years from the date of grant as may be determined by the Committee.

The vesting dates and relative percentages in respect of Options granted under the Scheme shall be determined by the Committee and may vary from employee to employee or any class thereof.

Vesting of Option would be subject to continued employment with the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would Vest. An option grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for vesting and all the unvested Options as on date of resignation shall be cancelled forthwith.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SBEB Regulations.

e) The maximum period within which the Options shall be vested:

The Options granted shall vest in not more than 4 (four) years from the date of grant of such Options.

f) The exercise price or pricing formula:

The Exercise Price per Option shall be determined by the Committee, which shall not be less than face value of the Shares as on grant date.

g) The exercise period and the process of exercise:

The exercise period in respect of a Vested Option shall be subject to a maximum period of 1 (One) year commencing from the date of completion of vesting period.

The Vested Options can be exercised by the Option Grantee by a written application and payment of exercise price and requisite taxes to the Company in the format as may be prescribed by the Committee.

The Option will lapse if not exercised within the specified exercise period.



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h) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

In case of resignation / termination without misconduct, all vested Options can be exercised by the employee within 3 (Three) months from the date of such event subject to maximum Exercise Period.

In case of retirement of an employee, all vested Options as on the date of retirement can be exercised by the Option grantee within 12 (Twelve) months from the date of retirement, subject to maximum Exercise Period. However, all unvested Options as on the date of retirement shall continue to vest as per Vesting schedule as originally prescribed even after date of Retirement and shall be exercisable within 12 (Twelve) months from the date of such Vesting.

i) The conditions under which Options vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

i) Appraisal process for determining the eligibility of the employees for the Scheme:

The Options shall be granted to the employees as per eligibility criteria determined by the Committee as it deems fit, from time to time, which may include designation period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

k) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Scheme that may be granted to an Employee in any year and in aggregate shall not exceed 28,00,000 (Twenty Eight Lakhs) Options at the time of grant of Option under the Scheme.

Provided that if the number of Options that may be granted to an eligible Employee, during any one year, shall be equal to or more than 1% (one percent) of the issued capital (excluding any outstanding warrants and conversions) of the Company at the time of grant of Options, then the Company shall take prior approval from shareholders of the Company by way of a separate resolution.

Maximum quantum of benefits to be provided per Employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

m) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

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Reg. Office: Revenue Survey No. 36, 37, 38, 43 to 47/p1, Plot No. 1,3,5 & 6, Village: Haripar (Tarvada), Tal: Lodhika, Dist: Rajkot – 360035 Gujarat (India)
CIN: U46539GJ2021PLC122633

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The Scheme shall be implemented and administered directly by the Company.

n) Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme contemplates fresh issue of shares by the Company.

o) The amount of loan to be provided for implementation of the Scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the Scheme.

p) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme(s):

This is not relevant under the Scheme as the Scheme contemplates to use fresh/primary shares to be issued by the Company.

q) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed as per prevailing accounting guidelines and upon listing of securities of the Company, the Company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the SBEB Regulations to the extent applicable.

r) Method of option valuation:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.

s) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

t) Lock-in period:

The shares arising out of exercise of vested Options would not be subject to any lock-in period after such exercise except such restrictions as prescribed under the applicable laws specifically in connection with or after listing of company's shares.

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 Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

A draft copy of the Scheme is available for inspection at the Company's Registered Office during official hours on all working days till the date of the General Meeting.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

The Board recommends passing of the **Special Resolution** as set out in Items no. 12 for approval by the Members of the Company.

By order of the Board of Directors For SILVER CONSUMER ELECTRICALS LIMITED

Ashwin N. Chavda

Company Secretary

Date: 03/08/2025

Place: Haripar (Tarvada)

[Formerly known as a Silver Consumer Electricals Private Limited]

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ATTENDANCE SLIP

(For Fourth Annual General Meeting held on Tuesday, 5th August, 2025)

Name of the Member: Reg. Folio:

No. of Shares Held:

I certify that I am a registered Shareholder/ Proxy for the registered shareholder of the Company. I hereby record my presence at the Fourth Annual General Meeting of the Company held at the Registered Office of the Company situated Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village: Haripar (Tarvada), Tal: Lodhika, Dist.: Rajkot – 360035 Gujarat (India).

- Please fill this attendance slip and hand it over at the entrance of the Premises.
- Members/Proxy holders/ Authorised Representatives are requested to show their photo ID proof for attending the meeting.
- Authorised Representative of Corporate Members shall produce proper Authorization issued in their favor.

Member's Name:

Proxy's Name:

Member's/Proxy's Signature

Note:

- Please fill this attendance slip and hand it over at the entrance of the Premises.
- Members/ Proxy holders/ Authorised Representatives are requested to show their photo ID proof for attending the meeting
- Authorised Representative of Corporate Members shall produce proper Authorization issued in their favor.



MGT-11 PROXYFORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Silver Consumer Electricals Limited

CIN:

U46539GJ2021PLC122633

Registered Office: Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village

Haripar (Tarvada), Tal: Lodhika - 360035, Dist.: Rajkot (Gujarat)

India

Name of the member (s):	E-mail Id:
	No. of shares held:
Registered address:	Folio No.

I/We being the member(s) of the above-named Company hereby appoint:

S. No.	Name	Address	Email address	
1				
2				

as my/our proxy to attend and vote on my/our behalf at the Fourth Annual General Meeting of the Company Silver Consumer Electricals Limited to be held on Tuesday, 5th August, 2025 at 12:30 p.m. at the Registered Office of the Company situated at Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1, 3, 5 & 6, Village Haripar (Tarvada), Tal: Lodhika – 360035, Dist.: Rajkot (Gujarat) India and at any adjournment thereof in respect of such resolutions as are indicated below:

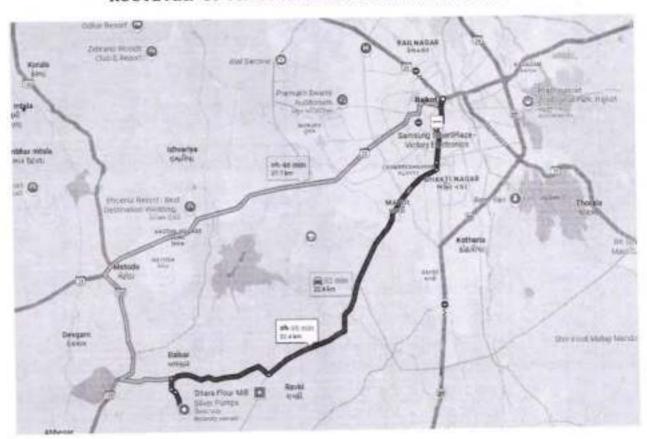
Sr. No.	Resolution	For	Against
1	To receive, consider and adopt the standalone Audited Financial Statements of the Company for the financial year ended March 31st, 2025 along with Board of Director's Report and Auditor's Report thereon		
2	To receive, consider and adopt the consolidated Audited Financial Statements of the Company for the financial		

		_	
	year ended March 31st, 2025 and Auditor's Report		
	thereon		
3	To appoint a director in place of Mrs. Vidhi Vinit Bediya		
	(DIN-10053975), who retires by rotation and being		
	eligible, offers herself for reappointment	·	
4	To ratify remuneration payable to M/s. Niketan		
	Govindbhai Tadhani & Co. (FRN: 003635), Cost Auditor		
 	of the Company		
5	Alteration of the Articles of Association of the company		
6	Regularization of appointment of Mr. Hitendrabhai		
	Hasmukhbhai Patel (DIN: 09176579) as a Non-Executive		,
	Director of the company	i	
7	Appointment of Mrs. Renuka Maheshwari (DIN:		
	06899615), as an Independent Director of the company		
8	Appointment of Mr. Ramesh Kumar Narasinghbhan		
	(DIN: 08257872), as an Independent Director of the		
	company	:	
9	Appointment of Mr. Arpit Jagdishchandra Kabra (DIN:		
	03417686), as an Independent Director of the company		
10	Revision in remuneration payable to Mr. Vinit		
	Dharamshibhai Bediya, Chairman and Managing		
	Director of the Company		
11	Re-appointment of Mr. Vinit Dharamshibhai Bediya		
	(DIN: 07915192) as a Chairman & Managing Director of	1	
	the company and approval of remuneraiton		
12	Approval of the 'Silver Employee Stock Option Scheme		
	2025'		

Signed this day of 2025	Affix Revenue
Signature of shareholder	Stamp not less
Signature of Proxy holder(s) (1)	than Re.0.15
Signature of Proxy holder(s) (2)	

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.

ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING



Venue:

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Tal: Lodhika – 360035, Dist.: Rajkot (Gujarat) India



ANNEXURE TO ITEMS NOS. 6 TO 9 OF THE NOTICE

Details of Directors seeking appointment at the forthcoming Annual General Meeting [Pursuant to Secretarial Standard 2 on General Meetings].

Name of the Director	Mr. Hitendrabhai Hasmukhbhai Patel	Mrs. Renuka Maheshwari
Appointment as a	Non-Executive Director	Independent Director
Date of Birth	3 rd November 1977	5th May 1974
Nationality	Indian	Indian
Date of First Appointment on the Board	28th April 2025	12th June 2025
Qualifications	Bachelor in Mechanical Engineering	MBA in Finance and B.A. (HONS)
Number of shares held in the Company	NII	Nil
Remuneration last drawn	NA .	NA
List of the directorships held in other companies*	Windsor Machines Limited CIN- L99999MH1963PLC012642 Designation- Director APAS Cosmotech Private Limited CIN- U20237GJ2024PTC155406 Designation-Director Markon Lifecare Private Limited CIN- U33200GJ2021PTC125235 Designation-Director Global CNC Private Limited CIN- U29200GJ2021PTC122661 Designation-Director	MH Solution Forklift Private Limited CIN- U74999WB2017PTC218855 Designation- Director
Number of Board Meetings attended during the FY 2025-26	4	Not applicable
Chairman/ Member in the Committees of the Boards of other companies in which he is Director	Nil	Nil
Relationships between Directors Director, Manager and other Key Managerial Personnel of the company	None	None
Terms and conditions of appointment or re- appointment along with details of remuneration	Appointed as Non-Executive Non-Independent Director of the Company who liable to retire by rotation. He is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mr. Hitendrabhai is described in the Letter of Appointment to be placed at the meeting.	Mrs. Renuka entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mrs. Renuki is described in the Letter of Appointment to be placed at the meeting.

	Mr. Ramesh Kumar Narasinghbhan	Mr. Arpit Jagdishchandra Kabra
Name of the Director	Independent Director	Independent Director
Appointment as a	7th December 1962	25th May 1987
Date of Birth		Indian
Nationality	Indian	Not applicable
Date of First Appointment on the Board	Not applicable	Chartered Accountant, Bachelor in Commerce
Qualifications	Bachelor in Electricals Engineering	Nil
Number of shares held in the Company	Nil	BMW Ventures Limited
List of the directorships held in other companies	Nil	CIN- U25111BR1994PLC006131 Designation- Independent Director
Number of Board Meetings attended during the FY	Not applicable	Not applicable
2025-26 Chairman/ Member in the Committees of the Boards of other companies in which he is Director	Nil	Nil
Relationships between Directors Director, Manager and other Key Managerial Personnel of the company	None	None
Terms and conditions of appointment or re- appointment along with details of remuneration	Mr. Ramesh Kumar is appointed as Non-Executive Independent Director of the company. He is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mr. Ramesh Kumar is described in the Letter of Appointment to be placed at the meeting.	Appointment as Non-Executive Independent Director of the Company. Mr. Arpit is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings, Other detailed terms and conditions of the appointment of Mr. Arpit is described in the Letter of Appointment to be placed at the meeting.



Name of the Director	Mr. Vinit Dharamshibhai Bediya
Re-appointment as a	Chariman and Managing Director
Date of Birth	2nd June, 1992
lationality	Indian
Date of First Appointment on the Board	15th May, 2021
Qualifications	Bachelor in Mechanical Engineering
Sumber of shares held in the Company	Nil
Remuneration last drawn	NA
ist of the directorships held in other companies*	Windsor Machines Limited CIN- L99999MH1963PLC012642 Designation- Director Bediya Automation Private Limited CIN- U28299GJ2023PTC146621 Designation-Director Bediya Wires & Cables Private Limited CIN- U25993GJ2023PTC146624 Designation-Director Bediya Packaging Private Limited CIN- U17022GJ2023PTC146118 Designation-Director
Number of Board Meetings attended during the FY 2025-26	5 (Three)
Chairman/ Member in the Committees of the Boards of companies in which he is Director	2 (Three)
Relationships between Directors Director, Manager and other Key Managerial Personnel of the company	None
Terms and conditions of appointment or re- appointment along with details of remuneration	Appointed as Non-Executive Non-Independent Director of the Company who liable to retire by rotation. He is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mr. Hitendrabhai is described in the Letter of Appointment to be placed at the meeting.

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NOTICE OF 4TH ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the Fourth Annual General Meeting of the Members of SILVER CONSUMER ELECTRICALS LIMITED is scheduled to be held on Tuesday, 5th day of August, 2025 at IST 12:30 p.m. at the Registered Office of the Company situated at Revenue Survey No. 36, 37, 38, 43 to 47/p1, Plot No. 1,3,5 & 6, Village: Haripar (Tarvada), Tal: Lodhika, Dist.: Rajkot – 360035 Gujarat (India) to transact the following businesses at a shorter notice:

Ordinary Business:

- TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31⁵T, 2025 ALONG WITH BOARD OF DIRECTOR'S REPORT AND AUDITOR'S REPORT THEREON.
- TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST, 2025 ALONG WITH AUDITOR'S REPORT THEREON.
- TO APPOINT A DIRECTOR IN PLACE OF MRS. VIDHI VINIT BEDIYA (DIN-10053975), WHO
 IS LIABLE TO RETIRE BY ROTATION AND WHO IS ELIGIBLE AND OFFERED HERSELF FOR
 RE-APPOINTMENT.

Special Business:

 TO RATIFY REMUNERATION PAYABLE TO M/S. NIKETAN GOVINDBHAI TADHANI & CO. (FRN: 003635), COST AUDITOR OF THE COMPANY:

To consider and if though fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), the remuneration, as set out in the Explanatory Statement annexed to this Notice, payable to M/s. Niketan Govindbhai Tadhani & Co., Cost Auditor (Firm Registration No. 003635) appointed by the Board of Directors as Cost Auditors to conduct the audit of

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CIN: U46539GJ2021PLC122633

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cost records of the Company for the financial year ending on 31st March, 2026, be and is hereby approved and ratified."

5. ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 5,14 and 15 of the Companies Act, 2013 and the rules made thereunder, each as amended, (the "Companies Act") the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended and other applicable provisions, if any, and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the requirements of the stock exchanges where the equity shares of the Company are proposed to be listed and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the applicable provisions of any other applicable law, the set of existing Articles of Association of the Company, as placed before the shareholders of the Company be and is hereby substituted with an amended set of Articles of Association placed before the shareholders of the Company in total exclusion and substitution of the existing Articles of Association of the Company; in total exclusion and substitution of the existing Articles of Association of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards to the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be;

"RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

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6. REGULARIZATION OF APPOINTMENT OF MR. HITENDRABHAI HASMUKHBHAI PATEL (DIN: 09176579) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Rmeuneration Committee and Board of Directors, Mr. Hitendrabhai Hasmukhbhai Patel (DIN: 09176579), who was appointed as an Non-Executive Director of the Company by the Board of Directors with effect from 28th April, 2025 and who holds office up to the date of ensuing Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013, and being eligible, has offered himself for appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution:

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action.*

7. APPOINTMENT OF MRS. RENUKA MAHESHWARI (DIN: 06899615), AS AN NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended (collectively referred to as the "Companies Act") and other applicable law and pursuant to the provisions of the articles of association of the Company and pursuant recommendation of Board of Directors, Mrs. Renuka Maheshwari (DIN: 06899615), who was appointed as an Independent, Additional Director of the Company by the Board of Directors at their meeting held on June 12, 2025 to hold office for the period of five years effective from June 12, 2025 and who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has provided her consent to act as an Non-Executive Independent Director of the Company and submitted a declaration that she meets the criteria for appointment as a Non-Executive Independent Director under the Companies Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company



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for a period of five consecutive years from June 12, 2025 to June 11, 2030, and shall be paid a sitting fees as may be decided by the Board from time to time;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat and Dadra & Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

8. APPOINTMENT OF MR. RAMESH KUMAR NARASINGHBHAN (DIN: 08257872), AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended (collectively referred to as the "Companies Act") and other applicable law and pursuant to the provisions of the articles of association of the Company and pursuant recommendation of Board of Directors, Mr. Ramesh Kumar Narasinghbhan (DIN: 08257872), who was appointed as an Independent, Additional Director of the Company by the Board of Directors at their meeting held on June 12, 2025 to hold office for the period of five years effective from June 12, 2025 and who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has provided his consent to act as an independent director of the Company and submitted a declaration that he meets the criteria for appointment as a non-executive independent director under the Companies Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent director of the Company for a period of five consecutive years from June 12, 2025 to June 11, 2030, and shall be paid a sitting fees as may be decided by the Board from time to time;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

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9. APPOINTMENT OF MR. ARPIT JAGDISHCHANDRA KABRA (DIN: 03417686), AS AN NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended (collectively referred to as the "Companies Act") and other applicable law, pursuant to the provisions of the articles of association of the Company and recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Arpit Jagdishchandra Kabra (DIN: 03417686), who possesses relevant expertise and experience and is not being disqualified under Section 164 of the Companies Act, 2013 (including the rules framed thereunder) and who has provided his consent to act as an Non-Executive Independent Director of the Company and submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and who is eligible for appointment, be and is hereby appointed as an Non Executive Independent Director of the Company for a period of five consecutive years from August 5, 2025 to August 4, 2030, and shall be paid a sitting fees as may be decided by the Board from time to time;

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya [DIN: 07915192], Chairman and Managing Director and/or Company Secretary of the Company, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, Gujarat, Dadra and Nagar Haveli at Ahmedabad, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

10. REVISION IN REMUNERATION PAYABLE TO MR. VINIT DHARAMSHIBHAI BEDIYA, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act (including any Statutory modification(s) or re-enactment thereof for the time being in force), subject to the Articles of Association of the Company and pursuant to Nomination and Remuneration Policy of the Company, the extant Rules / Regulations / Guidelines / Notifications and Circulars prescribed by any relevant authorities, on the recommendation of the Board of Directors of the Company and subject to such other approvals and compliances as per the applicable provisions of the Act and other applicable Statutes, as may be necessary, Consent of the Members of the Company be and is hereby accorded for upward revision in remuneration of Mr. Vinit Dharamshibhai Bediya (DIN:

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07915192), Chairman & Managing Director of the Company w.e.f. 1" April, 2025 for the remaining period of his tenure ending on 30th June, 2026;

RESOLVED FURTHER THAT the remuneration payable to Mr. Vinit Dharamshibhai Bediya (DIN: 07915192), Chariman & Managing Director of the Company shall be as under:

- (i) Salary (Gross): Rs. 4,80,00,000/- per annum
- (ii) Other Perquisites:
 - A. Company's Contribution towards Nation Pension System (NPS)
 - B. Company's Contribution towards to Provident Fund
 - C. Company's Contribution towards to Gratuity
 - D. Leave Encashment and Bonus
 - E. Company owned and maintained Car with driver for business and personal use
 - F. Reimbursement of medical expenses actually incurred for self, spouse and children's
 - G. Reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors

RESOLVED FURTHER THAT Mr. Vinit Dharamshibhai Bediya, being a Promoter Director not entitled to any Employee Stock Option (ESOP) benefits, the necessary amendments be made in the Employment Agreement entered with Mr. Vinit Dharamshibhai Bediya;

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and commission shall be paid to Mr. Vinit Dharamshibhai Bediya, Chairman & Managing Director as the minimum remuneration as per applicable provisions of the Act and subject to Schedue V of the Companies Act, 2013;

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as a Chairman & Managing Director of the Company, as approved including terms and conditions of employment agreement shall remain unchanged;

RESOLVED FURTHER THAT Liberty and Authority be and is hereby given to the Board of Directors of the Company, which will be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution, to decide all questions arising out of this matter, to take all requisite steps to give effect to this resolution, to fix the remuneration within the above range from time to time and to vary, alter and modify the terms and conditions governing the appointment and remuneration of the Chairman & Managing Director of the Company, as may be agreed to by the Board of Directors or Board Committee and the Managing Director Mr. Vinit Dharamshibhai Bediya (DIN: 07915192) from time to time, subject to the provisions of all applicable Laws."



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11. RE-APPOINTMENT OF MR. VINIT DHARAMSHIBHAI BEDIYA (DIN: 07915192) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF REMUNERAITON

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Article of Association and Nomination and Remuneration Policy of the Company, and based on the recommendation of Board of Directors, consent of the members be and is hereby accorded for the reappointment of Mr. Vinit Dharamshibhai Bediya (DIN: 07915192) as the Chairman & Managing Director of the Company, for a further period of five (5) years commencing from 1st July, 2026 to 30st June, 2031, not liable to retire by rotation, upon the existing terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting and remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment as follows;

- (i) Salary (Gross): Rs. 4,80,00,000/- per annum
- (ii) Other Perquisites:
 - A. Company's Contribution towards Nation Pension System (NPS)
 - B. Company's Contribution towards to Provident Fund
 - C. Company's Contribution towards to Gratuity
 - D. Leave Encashment and Bonus
 - Company owned and maintained Car with driver for business and personal use
 - F. Reimbursement of medical expenses actually incurred for self, spouse and children's
 - G. Reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee of the Board) be and is hereby authorised to alter or vary the terms and conditions of the said re-appointment, including remuneration, as may be agreed to between the Board and Mr. Vinit Dharamshibhai Bediya (DIN: 07915192), subject to the provisions of the Companies Act, 2013 and approval of the members, if required and:

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

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12. APPROVAL OF THE 'SILVER EMPLOYEE STOCK OPTION SCHEME 2025

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") read with circulars issued thereunder to the extent applicable, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the introduction and implementation of 'Silver Employee Stock Option Scheme 2025' ("ESOP 2025" / "Scheme"), authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee ("Committee") which the Board has constituted) to create, offer, and grant up to, not exceeding 85,35,000 (Eighty Five Lakhs Thirty Five Thousand) employee stock options ("Options"), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in permanent employment of the Company including subsidiary company(jes), in or outside India, including any director, whether whole time or not (other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the Scheme, exercisable into not more 85,35,000 (Eighty Five Lakhs Thirty Five Thousand) equity shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up, to be allotted to the option grantees by the Company, where one Option upon exercise shall convert in to one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such further terms, conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme;

RESOLVED FURTHER THAT the equity shares of the Company as specified hereinabove shall rank pari passu in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation;

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RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the Scheme or any Options granted thereunder, as it may deem fit, from time to time, in conformity with the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, relevant provisions of the SBEB Regulations to the extent applicable, the Memorandum and Articles of Association of the Company and any other applicable laws;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and the relevant provisions of the SBEB Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the equity shares;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

By order of the Board of Directors For SILVER CONSUMER ELECTRICALS LIMITED

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Ashwin N. Chavda

Company Secretary

Date: 03/08/2025

Place: Haripar (Tarvada)

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NOTES:

- a) A member entitled to attend and vote is entitled to appoint a proxy, or, where there is allowed, one or more proxies, to attend and vote instead of himself. The person proposed to be appointed as a proxy need not be a member of the company. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the meeting.
- b) All Proxy-holder should carry their identity card at the time of attending the Meeting.
- c) Proxies' registers are open for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 9 a.m. and 5 p.m.
- d) The Notice of AGM is being sent to Members whose names are recorded in the Register of Beneficial *Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 1st August, 2025 and shall be entitled to attend the Meeting.
- e) The relevant explanatory statement as required under section 102 of the Companies Act, 2013 in respect of the special business is annexed herewith.
- f) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- g) Relevant documents referred to in the accompanying notice and in the explanatory statement are open for inspection by the members at the registered office of the Company on all working days during the business hours up to the date of AGM and during the AGM.
- h) Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
- i) 'The Members/ Proxies should fill the Attendance Slip for attending the Meeting.



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j) Route Map of Venue of Meeting is given herewith.

By order of the Board of Directors For SILVER CONSUMER ELECTRICALS LIMITED

Ashwin N. Chavda Company Secretary Date: 03/08/2025

Place: Haripar (Tarvada)

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Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item no. 4:

In accordance with section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, Company is falling within the mandatory criteria prescribed for the maintenance of cost records and the said records also requires to get audited from a Cost Accountant.

Accordingly, M/s. Niketan Govindbhai Tadhani & Co. [FRN: 003635], Cost and Management Accountant, Rajkot has been re-appointed as Cost Auditor of Company by the Board of Directors to conduct Cost Audit of various cost records maintained by the Company for the Financial Year 2025-26 at their Meeting held on 12th June, 2025, at a remuneration of Rs. 27,000/- (Rupees Twenty-Seven Thousand Only), plus Goods and Service tax and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit.

In accordance with section 148 of the Companies Act, 2013 read with rules made thereunder, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Therefore, it is recommended to the member to ratify the remuneration payable to the M/s. Niketan Govindbhai Tadhani & Co., Cost Auditor of the Company for the F.Y. 2025-26.

Your directors recommend passing of resolution as set out in Item No. 4 as an Ordinary Resolution.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, directly and or indirectly, concerned or interested.

Item no. 5:

The Members are appraised that Company intends to list its equity shares (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company's Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of Equity Shares by way of fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain promoter selling shareholders ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer"). The Company intends to, at the discretion of the Board, undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

In view of the same, Company, Investors and existing shareholders were entered into a waiver cum amendment agreement to the shareholders' agreement dated June 8, 2024 on May 1, 2025, in order to facilitate the IPO and pursuant to the requirements under Applicable Law.

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The Articles of Association are required to be amended in view of the proposal of the Company to undertake an initial public offer of Equity Shares. The Company therefore proposes to adopt a new set of Articles of Association that shall conform to the requirements and directions provided by the stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India ("SEBI") and the relevant stock exchanges and contain such other articles as required by a public limited company under the Companies Act, 2013 and the rules made thereunder (collectively, the "Companies Act") and the Securities Contracts (Regulation) Rules, 1957 and other applicable laws.

The new set of articles of association of the Company shall comprise two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other until the commencement of the listing of the Equity Shares of the Company pursuant to the Offer. The Board was informed that, in the event of any inconsistency or contradiction, conflict or overlap between Part A and Part B, the provisions of Part B shall prevail over Part A. The provisions of Part B shall, automatically terminate and cease to have any force and effect from the date of listing of Equity Shares pursuant to the Offer and the provisions of Part A shall continue to be in effect and be in force, without any further corporate or other action, by the Company, from the date of listing of Equity Shares pursuant to the Offer.

Copies of the existing Articles of Association and revised Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day till the conclusion of annual general meeting.

Pursuant to the provisions of Sections 13 and 14 of the Companies Act, 2013 as applicable, any amendment in the Articles of Association requires approval of the shareholders of the Company by way of a special resolution.

The board of directors of the Company recommends the resolution set out at Item No. 5 of the accompanying Notice for your approval as **special resolution**.

None of the directors, key managerial personnel, of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, interested in the said resolution, except to the extent of their shareholding in the Company.

Item 6:

The Board of Directors of the Company at its meeting held on April 28, 2025 had appointed Mr. Hitendrabhai Hasmukhbhai Patel (DIN: 09176579) as an Additional Directors (Non-Executive, Non-Independent) of the Company, to hold office effective from April 28, 2025 up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier, pursuant to the

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provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company. The Nomination and Remuneration Committee and Board of Directors at their meeting held on August 1, 2025 recommended to the member to regularise his appointment as a Non-Executive Director of the Company.

The particulars in accordance with Secretarial Standard are provided in annexure to the Notice.

The Board considers that the appointment of Mr. Patel would be in the best interest of the Company and recommends the resolution set out at Item No. 6 for the approval of the members to be passed as an **ordinary resolution**.

Except Mr. Hitendrabhai Hasmukhbhai Patel, being appointee and his relative, none of the directors, key managerial personnel of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, interested in the said resolution.

Item 7 & 8:

The Board of Directors of the Company at their meeting held on June 12, 2025 had appointed Mrs. Renuka Maheshwari (DIN: 06899615) and Mr. Ramesh Kumar Narasinghbhan (DIN: 08257872) as an Additional Directors (Non-Executive, Independent) of the Company for a term of five (5) years effective from June 12, 2025, not liable to retire by rotation. They shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as a Non Executive Independent Director for a term up to five years from June 12, 2025.

The Company has received a declaration of independence from appointed Mrs. Renuka Maheshwari and Mr. Ramesh Kumar Narasinghbhan. In the opinion of the Board, they fulfill the criteria specified in the Companies Act, 2013, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

Mrs. Renuka Maheshwari, aged 51, completed her graduation from Calcutta University and post-graduation in MBA (finance) from Sikkim Manipal University. She is currently holding position of Commercial Head at All Cargo Terminals Ltd. joined in January, 2025. She brings along with him rich experience of 23+ years in logistic, shipping and material handling. Her past employment includes Zim Integrated Shipping Services (India) Pvt. Ltd. She has also served as a Director in MH Solution Forklift Private Limited. Other details of Mrs. Renuka are provided in annexure to the Notice.

Mr. Ramesh Kumar, aged 62, is an Electrical Engineering Graduate from Motilal Nehru National Institute of Technology, Allahabad. He is currently CEO of Diffusion Engineers Limited joined in February, 2025. He brings along with him rich experience of 35+ years in sales and Marketing & Business Management. His past employment includes Crompton Greaves and then CG Power. He had joined Crompton Greaves as a Territory



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Manager in Sales and Marketing in 1990. The last position held at CG Power was President and Heading Business of Industrial Division of CG Power and Industrial Solutions Ltd. He has also served as a Non-Executive Director in CG Adhesive Products Limited, CG Power Equipment Limited and RIR Power Electronics Limited, Other details of Mr. Ramesh Kumar are provided in annexure to the Notice.

The Board recommends passing of the **Special Resolutions** as set out in Items no. 7 & 8, for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Renuka Maheshwari and Mr. Ramesh Kumar Narasinghbhan, are concerned or interested financially or otherwise in this Resolution.

Item 9:

Based on the recommendation of Nomination and Remuneration Committee, Board of Directors of the Company, subject to approval of Members of the Company, approved appointment of Mr. Arpit Jagdishchandra Kabra (DIN: 03417686) as an Independent Director of the Company for a period of 5 consecutive years from 5th August, 2025, to 4th August, 2025.

Mr. Arpit Kabra is a Chartered Accountant with a strong foundation in finance, law, and innovation. He brings along with him rich experience of 15 years. His academic credentials also include B. Com from Mumbai University and ongoing legal studies (LLB). He is recipient of the International Excellence Award 2024 for contributions to forensic auditing. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013, for his appointment as an Independent Director. Other details of Mr. Arpit are provided in annexure to the Notice.

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, appointment of Independent Director of the Company requires approval of Members by way of passing Special Resolution. Hence, Board recommends passing of the Special Resolutions as set out in Items no. 5 for approval by the Members of the Company.

The Company has received from Mr. Arpit Jagdishchandra Kabra (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act. They do not hold any equity shares of the Company.



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The Board recommends passing of the **Special Resolution** as set out in Items no. 9 for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in this Resolution.

Item 10 & 11:

Mr. Vinit Dharamshibhai Bediya has been appointed as a Managing Director of the Company with effect from 1^{rt} July, 2021 for period of five years to hold office upto 30th June, 2026 and elected as a chairman w.e.f. 6th March, 2023. Company has made immense progress and under his leadership, guidance and his skills of operational planning served the Company to overcome the future hardship and made immense growth.

Mr. Vinit has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that the existing remuneration in respect of Mr. Vinit Dharamshibhai Bediya, Chairman & Managing Director of the Company may not be sufficient enough to pay the increased remuneration, therefore the approval of the members of the Company is sought for upward revision in the maximum limit of remuneration as provided in the resolution no. 10 as minimum remuneration with effect from 1st April, 2025 for the remaining period of his appointment up to 30st June, 2026, even in case of inadequacy or absence of profits, subject to the approval of the Central Government, if required.

In terms of the provisions of the Act and the Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee, Board of Directors subject to approval of Shareholders have, at their meetings held on 1st August, 2025 approved revision in remuneration for remaining term and reappointed him as Chairman & Managing Director of the Company for a further period of 5 (Five) years with effect from 1st July, 2026 upon same terms and conditions, including remuneration.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vinit Dharamshibhai Bediya and Mrs. Vidhi Vinit Bediya, are concerned or interested financially or otherwise in this Resolution.

As required under the provisions of Section 196, 197, schedule V of the Companies Act, 2013, the resolutions set out at item no. 10 and 11 of this notice is being placed before the meeting for approval as a special resolution.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013



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I. General Information

1. Nature of industry:

The Company engaged into development, manufacture, sale, trading, marketing and export of pumps and motors, consumer electrical goods, solar based solutions and agricultural equipment's and implements.

2. Date of commencement of commercial production:

The Company carries business since its incorporation/establishment of erstwhile partnership firm.

3. Financial performance based on given indicators:

(INR in Lakhs except EPS)

Particulars	Standa	alone	Consol	idated
	2024-25	2023-24	2024-25	2023-24
Profit (Loss) after Tax	4,648.93	2,840.96	4,645.03	2,827.85
Net Worth (including balance in Profit & Loss Account)	64,908.65	29,183.70	64,891.64	29,170.80
Earnings Per Share	1.84	1.23	1.83	1.23
Turnover	1,58,638.35	87,892.66	1,58,638.35	87,892.66

4. Foreign investments or collaboration, if any:

The Company is not any having foreign investment or collaboration.

II. Information about the Appointee

1. Background details:

Particulars	Mr. Vinit Dharamshibhai Bediya
DIN	07915192
Age	33 years
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Vinit holds a Bachelor's degree in Mechanical Engineering from the Birla Institute of Technology & Science (BITS), Pilani. He is the Chairman and Managing Director of the Company, with a strong academic foundation and dynamic leadership, Mr. Vinit has steered SCEL to become a key player in the consumer electricals industry, achieving remarkable milestones and exponential growth under his tenure. His technical expertise, combined with an innovative business approach, has played a pivotal role in transforming SCEL



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	As the promoter of SCEL, he has been actively involved in business strategy, business development and research and development functions in the Company.
Date of First appointment on the Board	Since Incorporation i.e. May 15, 2021
Directorship held in other companies	Windsor Machines Limited Bediya Automation Private Limited Bediya Packaging Private Limited Bediya Wires & Cables Private Limited
Membership/ Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Member in following Committees of Windsor Machines Limited 1. Nomination & Remuneration Committee 2. Stakeholders Relationship Committee 3. Corporate Social Responsibility Committee
Inter-se Relationship between Directors	Mr. Vinit Dharamshibhai Bediya and Mrs. Vidhi Vinit Bediya are husband and wife.
No. of Shares held in the Company	13,85,86,065 of Rs. 2/- each
No. of Board Meeting attended during the Year (FY 2024-25)	No. of Meetings held - 20 No. of Meetings attended - 19

2. Past remuneration:

(INR in Lakhs)

Financial Years	Remuneration
2024-25	186.11
2023-24	188,50
2022-23	118,50

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- 3. Recognition or awards: None
- 4. Job Profile and suitability:
 - i. Mr. Vinit Dharamshibhai Bediya, Chairman & Managing Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He is actively involved in business strategy, business development functions of the Company.

5. Remuneration Proposed:

Details of remuneration proposed for approval of the Shareholders at Annual General Meeting of the Company are as provided in the resolution.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Considering the responsibility shouldered on him of the enhanced business activities of the Company, Proposed remuneration is Comparable and commensurate with Industry standards and Board level position held in similarly positioned businesses.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to them as Managing Director as stated above and their respective shareholding held directly or indirectly in the Company by him and his relative, the Director do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

III. Other Information

- Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement: Not Applicable
- 2. Expected increase in productivity and profits in measurable terms: Not Applicable

The Board recommends passing of the **Special Resolution** as set out in Items no. 10 & 11 for approval by the Members of the Company.

Item 12:

To promote the culture of employee ownership and as well as to attract, retain, motivate, and incentivize senior and critical talents in line with corporate growth and creation of shareholders' value, the Company intends to implement an employee stock option scheme namely 'Silver Employee Stock Option Scheme 2025' ("ESOP 2025"/ "Scheme") for the employees of the Company including subsidiary company(ies), as

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eligible under Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and as determined from time to time.

The proposed Scheme is in compliance with Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") to the extent applicable.

Accordingly, the Nomination and Remuneration Committee ("Committee") and the Board of Directors of the Company at their respective meetings held on 1st August, had approved the introduction of the ESOP 2025, subject to your prior approval.

Particulars as required under the applicable laws:

a) Brief description of the Scheme:

The Scheme provides for grant of employee stock options ("Options") to the permanent employees of the Company including subsidiary company(ies) (collectively referred to as "employees"), as may be permissible under the Companies Act, 2013 and the SBEB Regulations.

After vesting of Options, employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Committee of the Company shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

A total of 85,35,000 (Eighty Five Lakhs Thirty Five Thousand) Options would be available for being granted o the eligible employees under the Scheme. Each Option when exercised would be converted into one equity share of face value of Rs. 2/- (Rupees Five only) each fully paid-up.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed / cancelled Options as per the Scheme.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment shall be made to the Options granted. Accordingly, if any

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additional equity shares are required to be issued by the Company to the Option Grantees for making such fair and reasonable adjustment, the ceiling of Options/ equity shares as aforesaid shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate in the Scheme:

"Employee" means

(i) a permanent employee of the Company working in India or out of India; or

 (ii) Director of the Company, whether a whole-time Director or not but excluding an Independent Director; or

 (iii) an employee as defined in clauses (i) or (ii) of its subsidiary company, in India or outside India

but shall not include:

a) an employee who is a promoter or belongs to the promoter Group; and

 a director who either by himself or through his relatives or through any bodycorporate directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Provided further that post Listing, the term "Employee" shall be defined as below in compliance with SBEB Regulations:

"Employee" shall mean

- an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time Director or not, including a nonexecutive Director who is not a promotor or member of the promoter group, but excluding an Independent Director; or
- (iii) an Employee as defined in sub-clauses (i) or (ii), of a Group Company including subsidiary company, in India or outside India or.

but does not include:

- a) an employee who is a promotor or a person belonging to the promoter Group; or
- a director who, either himself or through his relative or through any body-corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Provided that the Company shall take prior approval of the shareholders of the Company by way of a resolution for grant of Options to the Employees of the subsidiary company subject to compliance with Applicable Law.



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d) Requirements of vesting and period of vesting:

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 (one) year and not later than the maximum vesting period of 4 (four) years from the date of grant as may be determined by the Committee.

The vesting dates and relative percentages in respect of Options granted under the Scheme shall be determined by the Committee and may vary from employee to employee or any class thereof.

Vesting of Option would be subject to continued employment with the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would Vest. An option grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for vesting and all the unvested Options as on date of resignation shall be cancelled forthwith.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SBEB Regulations.

e) The maximum period within which the Options shall be vested:

The Options granted shall vest in not more than 4 (four) years from the date of grant of such Options.

f) The exercise price or pricing formula:

The Exercise Price per Option shall be determined by the Committee, which shall not be less than face value of the Shares as on grant date.

g) The exercise period and the process of exercise:

The exercise period in respect of a Vested Option shall be subject to a maximum period of 1 (One) year commencing from the date of completion of vesting period.

The Vested Options can be exercised by the Option Grantee by a written application and payment of exercise price and requisite taxes to the Company in the format as may be prescribed by the Committee.

The Option will lapse if not exercised within the specified exercise period.



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h) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation or retirement of employee:

In case of resignation / termination without misconduct, all vested Options can be exercised by the employee within 3 (Three) months from the date of such event subject to maximum Exercise Period.

In case of retirement of an employee, all vested Options as on the date of retirement can be exercised by the Option grantee within 12 (Twelve) months from the date of retirement, subject to maximum Exercise Period. However, all unvested Options as on the date of retirement shall continue to vest as per Vesting schedule as originally prescribed even after date of Retirement and shall be exercisable within 12 (Twelve) months from the date of such Vesting.

i) The conditions under which Options vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

i) Appraisal process for determining the eligibility of the employees for the Scheme:

The Options shall be granted to the employees as per eligibility criteria determined by the Committee as it deems fit, from time to time, which may include designation period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

k) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Scheme that may be granted to an Employee in any year and in aggregate shall not exceed 28,00,000 (Twenty Eight Lakhs) Options at the time of grant of Option under the Scheme.

Provided that if the number of Options that may be granted to an eligible Employee, during any one year, shall be equal to or more than 1% (one percent) of the issued capital (excluding any outstanding warrants and conversions) of the Company at the time of grant of Options, then the Company shall take prior approval from shareholders of the Company by way of a separate resolution.

Maximum quantum of benefits to be provided per Employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

m) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

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The Scheme shall be implemented and administered directly by the Company.

n) Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme contemplates fresh issue of shares by the Company.

o) The amount of loan to be provided for implementation of the Scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the Scheme.

p) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme(s):

This is not relevant under the Scheme as the Scheme contemplates to use fresh/primary shares to be issued by the Company.

q) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed as per prevailing accounting guidelines and upon listing of securities of the Company, the Company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the SBEB Regulations to the extent applicable.

r) Method of option valuation:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted as per prescribed under Ind-AS 102 or under any relevant accounting standard as notified by appropriate authorities from time to time.

s) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

t) Lock-in period:

The shares arising out of exercise of vested Options would not be subject to any lock-in period after such exercise except such restrictions as prescribed under the applicable laws specifically in connection with or after listing of company's shares.

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 Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

A draft copy of the Scheme is available for inspection at the Company's Registered Office during official hours on all working days till the date of the General Meeting.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

The Board recommends passing of the **Special Resolution** as set out in Items no. 12 for approval by the Members of the Company.

By order of the Board of Directors For SILVER CONSUMER ELECTRICALS LIMITED

Ashwin N. Chavda

Company Secretary

Date: 03/08/2025

Place: Haripar (Tarvada)

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ATTENDANCE SLIP

(For Fourth Annual General Meeting held on Tuesday, 5th August, 2025)

Name of the Member: Reg. Folio:

No. of Shares Held:

I certify that I am a registered Shareholder/ Proxy for the registered shareholder of the Company. I hereby record my presence at the Fourth Annual General Meeting of the Company held at the Registered Office of the Company situated Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village: Haripar (Tarvada), Tal: Lodhika, Dist.: Rajkot – 360035 Gujarat (India).

- Please fill this attendance slip and hand it over at the entrance of the Premises.
- Members/Proxy holders/ Authorised Representatives are requested to show their photo ID proof for attending the meeting.
- Authorised Representative of Corporate Members shall produce proper Authorization issued in their favor.

Member's Name:

Proxy's Name:

Member's/Proxy's Signature

Note:

- Please fill this attendance slip and hand it over at the entrance of the Premises.
- Members/ Proxy holders/ Authorised Representatives are requested to show their photo ID proof for attending the meeting
- Authorised Representative of Corporate Members shall produce proper Authorization issued in their favor.



MGT-11 PROXYFORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Silver Consumer Electricals Limited

CIN:

U46539GJ2021PLC122633

Registered Office: Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village

Haripar (Tarvada), Tal: Lodhika - 360035, Dist.: Rajkot (Gujarat)

India

Name of the member (s):	E-mail Id:
	No. of shares held:
Registered address:	Folio No.

I/We being the member(s) of the above-named Company hereby appoint:

S. No.	Name	Address	Email address	
1				
2				

as my/our proxy to attend and vote on my/our behalf at the Fourth Annual General Meeting of the Company Silver Consumer Electricals Limited to be held on Tuesday, 5th August, 2025 at 12:30 p.m. at the Registered Office of the Company situated at Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1, 3, 5 & 6, Village Haripar (Tarvada), Tal: Lodhika – 360035, Dist.: Rajkot (Gujarat) India and at any adjournment thereof in respect of such resolutions as are indicated below:

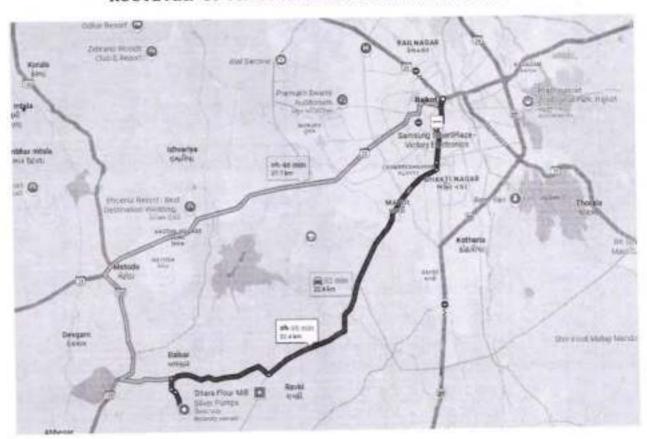
Sr. No.	Resolution	For	Against
1	To receive, consider and adopt the standalone Audited Financial Statements of the Company for the financial year ended March 31st, 2025 along with Board of Director's Report and Auditor's Report thereon		
2	To receive, consider and adopt the consolidated Audited Financial Statements of the Company for the financial		

		_	
	year ended March 31st, 2025 and Auditor's Report		
	thereon		
3	To appoint a director in place of Mrs. Vidhi Vinit Bediya		
	(DIN-10053975), who retires by rotation and being		
	eligible, offers herself for reappointment	·	
4	To ratify remuneration payable to M/s. Niketan		
	Govindbhai Tadhani & Co. (FRN: 003635), Cost Auditor		
 	of the Company		
5	Alteration of the Articles of Association of the company		
6	Regularization of appointment of Mr. Hitendrabhai		
	Hasmukhbhai Patel (DIN: 09176579) as a Non-Executive		,
	Director of the company	i	
7	Appointment of Mrs. Renuka Maheshwari (DIN:		
	06899615), as an Independent Director of the company		
8	Appointment of Mr. Ramesh Kumar Narasinghbhan		
	(DIN: 08257872), as an Independent Director of the		
	company	:	
9	Appointment of Mr. Arpit Jagdishchandra Kabra (DIN:		
	03417686), as an Independent Director of the company		
10	Revision in remuneration payable to Mr. Vinit		
	Dharamshibhai Bediya, Chairman and Managing		
	Director of the Company		
11	Re-appointment of Mr. Vinit Dharamshibhai Bediya		
	(DIN: 07915192) as a Chairman & Managing Director of	1	
	the company and approval of remuneraiton		
12	Approval of the 'Silver Employee Stock Option Scheme		
	2025'		

Signed this day of 2025	Affix Revenue
Signature of shareholder	Stamp not less
Signature of Proxy holder(s) (1)	than Re.0.15
Signature of Proxy holder(s) (2)	

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the meeting.

ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING



Venue:

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Tal: Lodhika – 360035, Dist.: Rajkot (Gujarat) India



ANNEXURE TO ITEMS NOS. 6 TO 9 OF THE NOTICE

Details of Directors seeking appointment at the forthcoming Annual General Meeting [Pursuant to Secretarial Standard 2 on General Meetings].

Name of the Director	Mr. Hitendrabhai Hasmukhbhai Patel	Mrs. Renuka Maheshwari
Appointment as a	Non-Executive Director	Independent Director
Date of Birth	3 rd November 1977	5th May 1974
Nationality	Indian	Indian
Date of First Appointment on the Board	28th April 2025	12th June 2025
Qualifications	Bachelor in Mechanical Engineering	MBA in Finance and B.A. (HONS)
Number of shares held in the Company	NII	Nil
Remuneration last drawn	NA .	NA
List of the directorships held in other companies*	Windsor Machines Limited CIN- L99999MH1963PLC012642 Designation- Director APAS Cosmotech Private Limited CIN- U20237GJ2024PTC155406 Designation-Director Markon Lifecare Private Limited CIN- U33200GJ2021PTC125235 Designation-Director Global CNC Private Limited CIN- U29200GJ2021PTC122661 Designation-Director	MH Solution Forklift Private Limited CIN- U74999WB2017PTC218855 Designation- Director
Number of Board Meetings attended during the FY 2025-26	4	Not applicable
Chairman/ Member in the Committees of the Boards of other companies in which he is Director	Nil	Nil
Relationships between Directors Director, Manager and other Key Managerial Personnel of the company	None	None
Terms and conditions of appointment or re- appointment along with details of remuneration	Appointed as Non-Executive Non-Independent Director of the Company who liable to retire by rotation. He is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mr. Hitendrabhai is described in the Letter of Appointment to be placed at the meeting.	Mrs. Renuka entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mrs. Renuki is described in the Letter of Appointment to be placed at the meeting.

	Mr. Ramesh Kumar Narasinghbhan	Mr. Arpit Jagdishchandra Kabra
Name of the Director	Independent Director	Independent Director
Appointment as a	7th December 1962	25th May 1987
Date of Birth		Indian
Nationality	Indian	Not applicable
Date of First Appointment on the Board	Not applicable	Chartered Accountant, Bachelor in Commerce
Qualifications	Bachelor in Electricals Engineering	Nil
Number of shares held in the Company	Nil	BMW Ventures Limited
List of the directorships held in other companies	Nil	CIN- U25111BR1994PLC006131 Designation- Independent Director
Number of Board Meetings attended during the FY	Not applicable	Not applicable
2025-26 Chairman/ Member in the Committees of the Boards of other companies in which he is Director	Nil	Nil
Relationships between Directors Director, Manager and other Key Managerial Personnel of the company	None	None
Terms and conditions of appointment or re- appointment along with details of remuneration	Mr. Ramesh Kumar is appointed as Non-Executive Independent Director of the company. He is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mr. Ramesh Kumar is described in the Letter of Appointment to be placed at the meeting.	Appointment as Non-Executive Independent Director of the Company. Mr. Arpit is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings, Other detailed terms and conditions of the appointment of Mr. Arpit is described in the Letter of Appointment to be placed at the meeting.



Name of the Director	Mr. Vinit Dharamshibhai Bediya
Re-appointment as a	Chariman and Managing Director
Date of Birth	2nd June, 1992
lationality	Indian
Date of First Appointment on the Board	15th May, 2021
Qualifications	Bachelor in Mechanical Engineering
Sumber of shares held in the Company	Nil
Remuneration last drawn	NA
ist of the directorships held in other companies*	Windsor Machines Limited CIN- L99999MH1963PLC012642 Designation- Director Bediya Automation Private Limited CIN- U28299GJ2023PTC146621 Designation-Director Bediya Wires & Cables Private Limited CIN- U25993GJ2023PTC146624 Designation-Director Bediya Packaging Private Limited CIN- U17022GJ2023PTC146118 Designation-Director
Number of Board Meetings attended during the FY 2025-26	5 (Three)
Chairman/ Member in the Committees of the Boards of companies in which he is Director	2 (Three)
Relationships between Directors Director, Manager and other Key Managerial Personnel of the company	None
Terms and conditions of appointment or re- appointment along with details of remuneration	Appointed as Non-Executive Non-Independent Director of the Company who liable to retire by rotation. He is entitled to receive sitting fees for attending Board and Committee meetings, as approved by the Company, and reimbursement of expenses incurred for the purpose of attending such meetings. Other detailed terms and conditions of the appointment of Mr. Hitendrabhai is described in the Letter of Appointment to be placed at the meeting.

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BOARD OF DIRECTOR'S REPORT

Dear Members,

With an immense pleasure, the Board of Directors of your Company "Silver Consumer Electricals Limited" are delighted to present the 4th Annual Report on business and operations of the Company for the financial year ended on 31th March, 2025 together with the Audited Financial Statements for the Financial Year ended 31th March, 2025.

1. OVERVIEW ON OUTSTANDING FINANCIAL PERFORMANCE

(In INR in millions except EPS)

Particulars	31.03.2025		31.03.2024	
	Standalone	Consolidated	Standalone	Consolidated
Revenue from Operation	15,863.83	15,863.83	8,789.27	8,789.27
Other Income	257.21	257.43	147.33	147.33
Total Income	16,121.05	16,121.26	8,936.60	8,936.60
Less: Operating and Admin. Expense	14,504.60	14,507.86	8,052.32	8,053.62
Profit before Interest, Depreciation and Tax	1,616.45	1,613.41	884.28	882.98
Finance Cost	710.39	711.09	361.07	361.08
Profit before Depreciation and Tax	906.06	902.32	523.21	521.90
Less: Depreciation and amortisation	275,43	275.43	135.71	135.71
Less: Exceptional Items	5.56	2.20	+	
Profit / (Loss) before Tax	625.08	624.69	387.50	386.19
Less: Tax Expenses - Current Tax - Deferred Tax	89.00 71.19	89.00 71.19	87.00 16.40	87.00 16.40
Profit / (Loss) After Tax, Extra-Ordinary & Exceptional Items	464.89	464.50	284.10	282.79
Earnings Per Share (EPS): - Basic - Diluted	1.84 1.84	1.83 1.83	1.23 1.23	1.23 1.23

Key Highlights on Financial Performance

The Directors are pleased to report that the Company has generated total income of Rs. 16,121.05/- millions including other income of Rs. 257.21/- millions during the year under review as against total income of Rs. 8,936.60/- millions including other income of Rs. 147.33/-millions of the previous year. The Company has incurred total expenditure of Rs15,490.41/- millions as against of Rs. 8,549.10/- millions of previous year. The net profit increased to Rs. 464.89/- millions for the year as compared to Rs. 284.10/- millions of the previous year. Accordingly, Earning Per Shares (EPS) was increased to Rs. 1.85/- per shares from Rs. 1.23/- of the previous year.

The Subsidiary Companies are at initial stage and have not started their operations during period under review. According, subsidiaries of the company has not generated any revenue.

2. ANNUAL RETURN

The Annual Return of the Company for the Financial Year 2024-2025 in the prescribed form MGT-7 be available on the website of the Company and the web-link of same is www.silverpumps.com.

3. STATUS OF THE COMPANY

During the year under review, pursuant to approval of Members of the Company obtained in Extra Ordinary General Meeting held on 13th December, 2024, the Company has been converted from Private Limited into Public Limited. Certificate of Incorporation consequent upon conversion to public company has been issued by Registrar of Companies, Central Processing Centre on 6th January, 2025.

4. SHARE CAPITAL

The Company has increased its authorised share capital from ₹50,00,00,000 (Rupees Fifty Crores Only), divided into 5,00,00,000 (Five Crore) equity shares of ₹10 (Rupees Ten) each to ₹70,00,00,000 (Rupees Seventy Crores Only), comprising 7,00,00,000 (Seven Crore) equity shares of ₹10 (Rupees Ten) each.

The Company's paid-up equity share capital increased from ₹47,07,88,240 (Rupees Forty-Seven Crore Five Lakhs Eighty-Eight Thousand Eight Hundred

Twenty-Four Only) comprising of 4,70,58,824 Equity Shares of Rs. 10/- each to ₹54,52,86,000 (Rupees Fifty-Four Crore Fifty-Two Lakhs Eighty-Six Thousand Only) comprising 5,45,28,600 equity shares of Rs. 10/- each by way of issue, offer and allotment of equity shares on preferential basis in tranches.

In order to enhance the liquidity of its shares and encourage broader investor participation, the Company approved a sub-division (stock split) of its equity shares. Pursuant to this sub-division, each equity share of face value ₹10 (Rupees Ten) was sub divided into five equity shares of face value ₹2 (Rupees Two) each. Following the split, the number of equity shares increased proportionately, while the overall paid-up share capital of the Company remained unchanged.

Accordingly, the authorised share capital of the Company at the end of the period under review is ₹70,00,00,000 (Rupees Seventy Crore Only), divided into 35,00,00,000 (Thirty-Five Crore) equity shares of ₹2 (Rupees Two) each and issued, subscribed, and paid-up capital of the Company is ₹54,52,86,000, (Rupees Fifty-Four Crores Fifty-Two Lakhs Eighty-Six Thousand Only) divided into 27,26,43,000 (Twenty-Seven Crores Twenty-Six Lakhs Forty-Three Thousand) equity shares of ₹2 (Rupees Two) each. The Company does not have any preference share capital.

5. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2025, the Company has three Directors comprising of two Executive Directors and one Non-Executive Directors. During the year under review, there is following changes in Board of Directors of the company:

 Mr. Nishad Anand Khanolkar [DIN: 09640618], Nominee Director of the company, resigned from his office w.e.f. 5th June, 2024 due to withdrawal of nomination by the India Inflection Opportunity Trust – India Inflection Opportunity Fund.

There are following changes to the Board of Director of the Company after the closer of financial year under review:

- Mr. Hitendrabhai Hasmukhbhai Patel (DIN: 09176579) has been appointed as an Additional Director of the company to hold office w.e.f. April 28th 2025.
- Mr. Dharamshibhai Mohanbhai Bediya [DIN: 03451505] ceased to be a director w.e.f. 29th April, 2025 due to resignation. Board of Directors appreciates the valuable support and contribution extended by Mr. Dharamshibhai Mohanbhai Bediya [DIN: 03451505] during his tenure.
- Mr. Ramesh Kumar Narasinghbhan [DIN: 08257872] and Mrs. Renuka Maheshwari [DIN: 06899615] has been appointed by the Board as an Additional (Independent) Director for the period of five years to hold office w.e.f. 12th June, 2025, subject to approval of Members of the Company.

The Board recommends to regularize the appointment of Mr. Hitendrabhai Hasmukhbhai Patel, Mr. Ramesh Kumar Narasinghbhan and Mrs. Renuka Maheshwari at ensuing Annual General Meeting.

6. BOARD MEETINGS

During the year under review, twenty meetings of Board of Directors were held. The dates of the Board Meeting and attendance of each Directors are as follows:

Sr. No.	Date of Meeting	Number of Directors eligible to attend meeting	Number of Directors attended the meeting
1.	30.04.2024	4	4
2.	23.05.2024	- 4	3
3.	06.06.2024	3	3
4.	12.06.2024	3	3
5.	29.06.2024	3	3
6.	29.07.2024	3	3
7.	16.08.2024	3	3
8.	04.09.2024	3	3
9.	27.09.2024	3	3
10.	07.10.2024	3	3
11.	22.10.2024	3	3
12.	18.11.2024	3	3
13.	03.12.2024	3	3
14.	12.12.2024	3	3 /
15.	17.01.2025	3	3 (48)
16.	20.01.2025	3	3 /8/
17.	19.02.2025	3	3 o p

18,	03.03,2025	3	3
19. 20.	26.03.2025	3	3
20.	28.03.2025	3	3

Attendance of Directors

Sr. No. Name of Director		No. of meetings entitled to attend	No. of meetings attended
1.	Mr. Vinit Dharamshibhai Bediya	20	19
. 2.	Mr. Dharamshibhai Mohanbhai Bediya*	20	20
3.	Mrs. Vidhi Vinit Bediya	20	20
4.	Mr. Nishad Anand Khanolkar**	2	2

^{*} Resigned w.e.f. 29th April, 2025.

7. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31" March, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit / loss of the Company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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.

^{**} Resigned w.e.f. 5th June, 2024.

- e) The Company not being a Listed Company, reporting requirement under section 134 (3)(e) is not applicable to your Company.
- 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.

8. DETAILS OF FRAUD REPORTED BY AUDITOR

As per section 134(3) (ca), it is required to give details of Fraud reported by the Auditor in Financial Statement. There is no such reporting by auditor on financial statement.

9. A STATEMENT ON DECLRATION GIVEN BY INDEPENDENT DIRECTORS

Company has received declarations from all the Independent Directors of your Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, all the Independent Directors of the Company possess the requisite expertise and experience (including the proficiency) and are persons with integrity. Further, they all fulfil the conditions specified under the Companies Act, Listing Regulations and SECC Regulations and are independent of the management.

10. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

In accordance with Section 178 of the Companies Act, 2013, the Company has framed policy on appointment and remuneration of directors, key managerial personnel (Policy). Matching the needs of the Company and enhancing the

competencies of the Board are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board.

The policy of the Company on Directors' appointment, including criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of Section 178 of the Act, is governed by the Nomination Policy. The remuneration paid to the directors is in accordance with the policy of the Company.

The Nomination and Remuneration Committee is responsible for formulating and reviewing the policy on a periodic basis.

The Policy is available on the website of the Company at www.silverpumps.com.

11. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided are provided in the Financial Statement (Please refer Note 16 to the Financial Statement).

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

As a part of Company's philosophy of adhering to highest ethical standards, transparency and accountability and in compliance to provisions of section-188 of the Companies Act, 2013, all the contracts/ arrangements/ transactions entered into by the Company during the financial year under review with related parties were on an arm's length.

Details of the transactions entered with related parties is given in prescribed form AOC-2, attached as Annexure-A to this report.



13. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to any reserves. For detailed information refer note 21 of notes to accounts of balance sheet.

14. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any dividend for the year under review. Further, the Board has not declared any interim dividend for the financial year 2024-25. Further, the Company has adopted dividend distribution policy by Board at their meeting held on June 12, 2025.

15. INVESTOR EDUCATION AND PROTECTION FUND

During the financial year under review, there is no amount which is required to be transferred to the Investors Education and Protection Fund as per the provisions of Section 125(2) of the Companies Act, 2013.

16. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION AFTER CLOSER OF FINANCIAL YEAR

During the month of May 2025, Company has issued, offered and allotted 1,02,41,390 Fully Paid-up Equity Shares of face value ₹2/- each for cash at an issue price of ₹205.05 each amounting to ₹ 209,99,97,033.00/- for cash on Preferential Basis.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGOING

Related details of Conservation of energy, technology absorption and foreign exchanges earnings and outgoing are as under;

(A) Conservation of energy-

The Company continues to accord high priority to energy conservation across all areas of operations. Key initiatives undertaken during the year include:

- I. As part of our continued commitment to sustainable operations and environmental stewardship, the Company has taken significant steps toward energy conservation during the year. A key initiative was the installation of an in-house solar rooftop system at our factory premises. This renewable energy source not only reduces our dependence on conventional power but also contributes to lowering our carbon footprint. The rooftop solar installation is expected to generate a substantial portion of the facility's energy requirements, leading to long-term cost savings and enhanced energy efficiency. This initiative aligns with our goal to promote green energy and support the national agenda of clean and sustainable development.
- Replacement of conventional lighting with LED fixtures across manufacturing units and offices.
- III. Optimization of production processes and installation of energy-efficient motors and variable frequency drives in key equipment.

These efforts have resulted in measurable savings in energy consumption and a reduced environmental footprint.

Company places a strong emphasis on R&D pursuant to our deep commitment to innovation. Company has separate advanced research and development units located within our manufacturing facility in Rajkot, Gujarat. Each of our R&D units is dedicated to a specific business vertical. R&D efforts focus on innovation across product features, manufacturing efficiency, and sustainability to meet the evolving needs of original equipment manufacturer customers. Key areas of exploration include additive manufacturing, energy-efficient systems, and precision engineering, with an emphasis on reliability and reducing environmental impact. By investing in machinery, advanced simulation techniques, and automation technologies, Company aim to provide innovative and efficient mechanical engineering solutions that align with global industry trends.

(B) Technology absorption-

1. The efforts made towards technology absorption:

The Company continuously trying to adopt and use the latest technologies to improve the productivity and quality of its products. Company is providing the training to operators of the plant for smooth running and cost-effective maintenance of the plants and machineries. The Company also focus on giving quality product and for that gradually investing in procurement of various instruments. Continuous training and upskilling of technical teams to keep pace with evolving industry technologies.

The benefits derived like product improvements, cost reduction, product development or import substitution:

Various techniques for automization and control adopted by the Company helped in to achieve better control over quality and cost.

In case of imported technology (Imported during the last three years reckoned from the beginning of the financial year).

No Technology was Imported for conservation of energy.

4. Expenditures on R & D:

R&D efforts are central to long-term strategic objectives, as Company aim to capitalize on emerging technologies such as artificial intelligence, internet of things, and machine learning, positioning ourselves for sustained growth and leadership in the highly competitive mechanical engineering sector.

The Company has incurred expenditure of Rs. 58.80/- Lakhs on Research and development during the year under review. The Company continue to invest in research and tools, allocating budgets for advanced tools, training, and talent acquisition.

(C) Foreign exchange earnings and Outgo:

(INR in Lakhs)

Particulars	2024-25	2023-24
Foreign Exchange earning - FOB value of export of goods	506.01	222.17
Foreign Exchange outgo - Import of material, capital goods and Professional Services	534.1.5	463.30

18. RISK MANAGEMENT

The Company is aware of the risks associated with its business. It regularly analyses and takes corrective actions for managing / mitigating the same. The Company periodically reviews its process for identifying, minimizing and mitigating risks. There are no risks which, in the opinion of the Board, threaten the existence of the Company. A formal enterprise-wide approach to risk management is being adopted by the Company and key risks will now be managed within a unitary framework.

The Company recognizes that risk is an integral and unavoidable component of business and is committed to the managing the risk in proactive and effective manner. In this regard the Company has adopted Risk Management Mechanism.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Silver Consumer Electricals Limited abides to the provisions of Section 135 of the Companies Act, 2013 read with rule 5(2) of the Companies (Corporate Social

Responsibility Policy) Rules, 2014. The objective of the Company's Corporate Social Responsibility ('CSR') initiatives is to improve the quality of life of communities through long-term value creation for all stakeholders. Accordingly, the Board of Directors framed and approved the policy on CSR activity at their meeting held on 24th May, 2022. The Company's CSR policy provides guidelines to conduct CSR activities of the Company. The salient features of the Policy forms part of the Annual Report on CSR activities annexed to the Board's Report. The CSR policy is available on the website of the Company www.silverpumps.com.

The Directors also approved Annual Action plan for CSR in their Meeting held on 6th June, 2024. All the activities were carried out in accordance with such Annual Action plan.

During the year under review, the Company spent Rs. 58.53/- Lakhs on CSR activities. The Annual Report on CSR activities, in terms of Section 135 of the Companies Act, 2013 and the Rules framed thereunder, is annexed to this Report in Annexure B.

20. MANAGERIAL REMUNERATION

Particulars as required under the provision of sub rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in respect of Directors are given in Annexure C.

21. PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (if applicable), the Board of Directors has carried out an annual evaluation of its own performance and of individual Directors.

The performance of the Board was evaluated after seeking inputs from all the directors on the basis of various criteria such as board composition and structure, effectiveness of board processes, information and functioning, decision-making, roles and responsibilities, and governance. A separate exercise was carried out to evaluate the performance of individual Directors,

including the Chairman of the Board, who were evaluated on parameters such as level of engagement, contribution, independent judgment, safeguarding the interest of the Company and its stakeholders, and their understanding of the Company's business and environment.

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate internal control system to commensurate with the size of its operations to ensure the systematic and efficient conduct of its business, including adherence to Company's policies and procedures, the safeguarding of its assets, the prevention and early detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information.

Your Company has in place adequate internal control system commensurate with the size of its operations to ensure the systematic and efficient conduct of its business, including adherence to Company's policies and procedures, the safeguarding of its assets, the prevention and early detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information.

Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, safe keeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. To assess the effectiveness of internal controls, internal auditor is appointed as requires under the Act to conduct risk-based audits throughout the year

Your directors are of the view that there are adequate policies and procedures in place in the Company so as to ensure:

- the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally

accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

23. CORPORATE GOVERNANCE

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

24. DISCLOSURE PURSUANT TO RULE 8 (5) OF THE COMPANIES (ACCOUNT) RULES 2014:

Sr. No.	Particulars	Disclosure
1	Financial summary in Highlights	Detailed discussion at beginning of this Report.
2	Change in the Nature of business	There is no change in nature of Business during the year.
3	Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year	In the opinion of the Board, Independent Directors possess relevant expertise and experience and are independent from the Company.



4	The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year	Except as stated below, none of the companies has become or ceased to be subsidiary, joint venture or associate companies during under review;
		Bediya Technocast Private Limited had ceased to be a Subsidiary Company w.e.f. 28th September, 2024 pursuant to sell and transfer of entire shares.
		Accordingly following Companies are subsidiary companies of the Company during the period under review;
		1. Bediya Automation Private Limited (formerly Bediya Pipes Private Limited), 2. Bediya Packaging Private Limited, 3. Bediya Wires & Cables Private Limited.
		As per Section 129(3) of the Companies Act, 2013 (Act), a statement containing salient features of financial statements of Subsidiaries in Form AOC-1 is annexed as Annexure - D and forms part of Board's Report.
5	The details relating to deposits covered under Chapter V of the Act	The Company has not accepted any deposit during the year.
6	The details of deposits which are not in compliance with the requirements of Chapter V of the Act	Not Applicable.
7	The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.	No significant order was passed by the regulator or courts or tribunal which has impact on going concern status and company's operation in future.

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	Disclosure about Maintenance of Cost Records	Company maintained Cost Records as prescribed by the Central Government and as requires to get audited the said records, the Company has appointed M/s. Tadhani & Co. Cost Accountants [FRN. 003635], Rajkot to conduct the audit of the cost records maintained by the company for the F.Y. 2024-25 by the Board of Director at their Meeting held on 6th June, 2024.
9	Status under IB Code 2016	There is no any pending proceeding under Insolvency and Bankruptcy Code 2016.
	The details of the difference between the amount of the valuation done at the time of one- time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof.	There were no such instances during the year and thus not applicable.

25. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Silver Consumer Electricals Limited always ensures to make the workplace discrimination and harassment free and endeavors to keep a safe, secure, transparent and friendly working environment for its women employees.

The Company offers equal employment opportunities and is committed to create a healthy, safe, secure, transparent working environment that enables employees to work comfortably without fear of prejudice and gender bias, with a zero tolerance towards any kind of sexual harassment or discrimination. The Company has adopted a policy on prevention, prohibition and redressal of Sexual Harassment at workplace as well as constituted Internal Committee in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints of sexual harassment were received during the year Financial Year 2024-25.

26. VIGIL MECHANISM

Your Company believes in conducting business affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behavior via Vigil Mechanism. Company has established a robust Vigil Mechanism in accordance with provisions of the Companies Act, 2013, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanisms provide for adequate safeguards against victimization of employees and also provide for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. It is affirmed that no personnel of the Company have been denied access to report the suspected concern. The Vigil mechanism is available on the website of the Company at www.silverpumps.com.

During the year under review, no complaints has been received from employee or concerned person in respect of unethical behavior.

27. STATUTORY AUDITOR'S REPORT

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

28. SECRETARIAL AUDITOR'S REPORT

The Company is falling within the threshold limit specified under section 204 of the Companies Act, 2013 prescribed for Secretarial Audit. The Board has appointed CS Piyush Jethva [Mem. No. 6377 and COP No. 5452], Practicing Company Secretary, Rajkot to conduct Secretarial Audit for the financial year 2024-25 at their Meeting dated 6th June, 2024.

The Secretarial Audit Report is annexed herewith Annexure E to this Report.

The report of Secretarial Auditor is and self-explanatory and does not call for any further comments/explanations except below;

Secretarial Auditor's Observation

Pursuant to approval of Members of the Company obtained in Extra Ordinary General Meeting held on Limited Company pursuant to fresh 13th December, 2024, the Company has been converted from Private Limited into Public Limited. The Certificate of Incorporation consequent upon conversion to public company has been issued by Registrar of Companies, Central reasonable time. Immediately upon Processing Centre on 6th January, 2025. Accordingly, there was a requirement of appointment of CFO and Independent Director after however, till conversion, the completion of audit period, the company was yet to appoint CFO and Independent Director and consequently constitute the Audit Committee as well as Nomination and Remuneration Committee. Please note, after closer of audit period the company has appointed CFO and independent Directors i.e. after completion of 31st March 2025.

Management's Explanation

The Company converted its status from a Private Limited Company to a certificate issued by RoC on 6th January 2025. As part of the conversion requirements. Company needs to appoint a Chief Financial Officer (CFO) as well as an Independent Directors within a conversion, the Company initiated the process of identifying suitable candidates with the necessary qualifications, expertise, experience. and integrity, in line with governance standards and statutory requirements. Therefore, appointment was pending at 31st March 2025, as reasonable time was required to search for appropriate candidates. The Company has appointed both CFO and Independent Directors.

29. AUDITORS:

Statutory Auditor

M/s. S K Patodia & Associates LLP, Chartered Accountants, (Firm Reg. No. 112723W), Mumbai has been appointed as Statutory Auditor of the Company, at the 3rd Annual General Meeting held on September 30th 2024, for the period of five years to hold office starting from the conclusion of 3rd

Annual General Meeting till the conclusion of 8th Annual General Meeting to be held for the financial year 2028-29.

The Auditors have confirmed that they are eligible to be reappointed as statutory auditor of the company and their appointment, if made is within the limits prescribed under the Companies Act, 2013 and they are not disqualified to be appointed as Statutory Auditors of the company.

Cost Auditor

M/s. Niketan Govindbhai Tadhani & Co. Cost Accountant [FRN No. 003635], Rajkot has been appointed to conduct the Audit of Cost Records maintained for the Financial Year 2024-25.

Further, the Board has re-appointed M/s. Niketan Govindbhai Tadhani & Co. Cost Accountant [FRN No. 003635], Rajkot as Cost Auditors to conduct the audit of cost records of the Company for the Financial Year 2025-2026 at their Meeting held on 12th June, 2025.

Secretarial Auditor

CS Piyush Jethva, Practicing Company Secretary [Mem. No. 6377 and COPs No. 5452], Rajkot has been appointed to conduct the Secretarial Audit for the Financial Year 2024-25.

Further, the Board has re-appointed CS Piyush Jethva, Practicing Company Secretary [Mem. No. 6377 and COPs No. 5452], Rajkot as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2025-2026 at their Meeting held on 12th June, 2025.

Internal Auditor

In terms of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the Company has appointed Mrs. K A R

M A & Co. ILP [FRN: 127544W/W100376], Chartered Accountants as an Internal Auditor.

Further, the Board has re-appointed M/s. K A R M A & Co. LLP [FRN: 127544W/W100376], Chartered Accountants, Rajkot to act as an Internal Auditors for the Financial Year 2025-2026 at their Meeting held on 12th June, 2025.

30. OTHER STATUTORY DISCLOSURE

A. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

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

B. REVISION OF FINANCIAL STATEMENTS

There was no revision of financial statements during the financial year under review.

C. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There is no amount required to transfer to Investor Education and Protection Fund (IEPF), therefore no requirement of any reporting in the matter.

D. PARTICULARS OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY & ESOS

No Equity shares with Differential rights, sweat equities or share under employee stock option scheme were issued during the year.

E. PARTICULARS OF PURCHASE OF OWN SHARES

The Company has not purchased its own securities during the year under purview.

F. PARTICULARS OF AUDIT COMMITTEE

The Board of Directors at their meeting held on 12th June, 2025 constituted audit committee. The Audit Committee comprises of three members. Mrs. Renuka Maheshwari, Independent Director is the Chairman of the Audit Committee. The members possess adequate knowledge of accounts, audit, finance, etc. The composition of the Audit Committee meets the requirements of Section 177 of the Act and Regulation 18 of the SEBI LODR Regulations. The Composition of Committee and terms of reference is available on the website of the Company www.silverpumps.com.

G. DISCLOSURE ABOUT COMMISSION BY DIRECTOR

During the financial year under review, the Company has not paid any commission to its directors, including non-executive. The remuneration paid is strictly in accordance with the provisions of the Companies Act, 2013 and as approved by the Board. The Company continues to comply with its Remuneration Policy and all applicable regulatory requirements in this regard.

H. DISCLOSURE ABOUT DISQUALIFICATION AS PER SECTION 164 (2) OF THE COMPANIES ACT, 2013

None of the Directors of the company are disqualified under Section 164 (2) of the Companies Act, 2013.

31. ACKNOWLEDGEMENT & APPRECIATION

We thank our customers, vendors, dealers, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our resilience to

meet challenges was made possible by their hard work, solidarity, co-operation and support.

We thank the Government of India, the State Governments and the Governments in the countries where we have operations and other regulatory authorities and government agencies for their support and look forward to their continued support in the future.

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By order of Board of Directors,

FOR SILVER CONSUMER ELECTRICALS LIMITED

Date: 01/08/2025

Place: Haripar (Tarvada)

VINIT DHARAMSHIBHAI BEDIYA CHAIRMAN & MANAGING DIRECTOR

[DIN: 07915192]

[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

ANNEXURE-A

Form No. 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)

Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in section 188 (1) 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

Sr. No.	Particulars	Information
A	Name(s) of the related party and nature of relationship	Not Applicable
В	Nature of contracts/ arrangements/ transactions	Not Applicable
C	Duration of the contracts/ arrangements/ transactions	Not Applicable
D	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
E	Justification for entering into such contracts or arrangements or transactions	Not Applicable
F	Date(s) of approval by the Board	Not Applicable
G	Amount paid as advances, if any:	Not Applicable
Н	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable



[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

2. Details of contracts or arrangement or transactions at arm's length basis

(Amount in INRs Lakhs) Name(s) of the Nature of Duration of SN Nature of Salient Date(s) of Amo related party relationshi terms of contracts/ the approval unt contracts / by the arrangemen the paid p ts/ arrangeme contracts or Board, if as transactions nts/ arrangemen Anv adva transaction ts or nces S transaction , if s including any: the value, if any 1 Kunvarjibhai Relative of Purchase of Single 40.85 17.01.2025 Mohanbhai Transaction Director non-Bediva agricultural land 2 Purchase of 357.80 Managing Single 17.01.2025 Vinit Dharamshibhai Director non-Transaction agricultural Bediya 3 land Single 416.10 17.01.2025 Transaction Purchase of Single 22.10.2025 4 Dharamshibhai Director 1,233.38 Transaction Mohanbhai non-Bediva agricultural 5 land Single 747.96 19.02.2025 Transaction 6 Single 122.55 17.01.2025 Transaction Sale of Fixed 641.06 27.09.2025 7 Bediya Subsidiary Single Technocast Company Assets Transaction Private Limited* LLP Silver Foundary Sales of Continuous 1.31 06,06,2024 8 in LLP which Goods contract relative of Director is Designated Partner 06.06,2024 9 Speevo LLP in Sales of Continuous 12.33 Goods Industries LLP which contract relative of 115.33 06.06.2024 Director is Purchase of Continuous 10 Designated Goods contract Partner

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11	Speevo Industries LLP	LLP in which relative of Director is Designated Partner	Capital Advance given	Continuous contract	1800.00	19.02.2025	
12	Bediya Technocast LLP**	LLP in which Director is	Sales of Scrap	Continuous contract	16.43	06.06.2024	**
13		Designated Partner	Purchase of Goods	Continuous contract	293.12	06.06.2024	- 13
	•		Sale of Goods	Continuous contract	895.31	06.06.2024	1.5
14	Bediya Technocast Private Limited*	Subsidiary Company	Sale of Scrap	Continuous contract	50.93	06.06.2024	
15	Windsor Machines	Relative of KMP is having Significant Influence	Sale of Goods		0.41		5

*Bediya Technocast Private Limited had ceased to be a Subsidiary Company w.e.f. 28th September, 2024 pursuant to sell and transfer of entire shares.

** Bediya Technocast Private Limited is converted into Bediya Technocast LLP w.e.f. January 21, 2025.

By order of Board of Directors, FOR SILVER CONSUMER ELECTRICALS LIMITED

Date: 01/08/2025

Place: Haripar (Tarvada)

VINIT DHARAMSHIBHAI BEDIYA CHAIRMAN & MANAGING DIRECTOR [DIN:07915192]

[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

To
The Members,
SILVER CONSUMER ELECTRICALS LIMITED
Rajkot,

Sub: Justification for transaction entered with related party

1. For Sales & Purchase of Goods:

Company has entered into transactions of sales and purchase of goods including scrap with related parties. Considering the nature of the business of your company and the relevance of the transactions in the business, the same shall be without interruptions and In line of generation of revenue and business of all entities to cater to their business requirements.

The transaction entered with the related are at arm's Length and in ordinary course of business. There is no specified contract entered between related parties and reporting enterprise, it's ongoing (day to day business in ordinary course). The transactions entered are not material. However, the 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 transaction under third proviso thereto are mentioned in AOC-2.

2. For purchase of non-agricultural land:

Company has entered into transactions of purchase of non-agricultural land from Directors and their relatives. The registered office and factory of the Company has been existing on the said land which was previously owned by the Company. Further considering the future expansion and projects, company has acquired the land sharing direct boundaries with existing manufacturing facilities which provides several key advantages including operation efficiency, expansion potential and strategic positioning. The transaction has been carried out at arm's length and in the best interest of the Company.

3. For Sales of Fixed Assets:

Company has entered into transaction of sale of fixed assets to its subsidiary Bediya Technocast Private Limited. The Company has undertaken a strategic decision to execute a new project through the said company. As a part of this business restructuring and project implementation plan, it has been decided to transfer certain fixed assets relevant to the project. The transaction has been carried out at arm's length.

4. For Capital Advances Given:

The Company has given capital advances to Speevo Industries LLP for the purpose of acquiring capita assets or services necessary for its business operations and future expansion. The terms and conditions of this transaction are at arm's length. Given the nature of the advance and the expected return on investment, the transaction supports

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CIN: U46539GJ2021PLC122633

the Company's operational and strategic goals while maintaining compliance with relevant regulations.

By order of Board of Directors, FOR SILVER CONSUMER ELECTRICALS LIMITED

Date: 01/08/2025

Place: Haripar (Tarvada)



VINIT DHARAMSHIBHAI BEDIYA CHAIRMAN & MANAGING DIRECTOR [DIN:07915192]

[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

ANNEXURE- B

RAJIOS

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

[As prescribed under Section-135 of the Companies Act, 2013 and Companies
(Corporate Social Responsibility Policy) Rules, 2014 (including any statutory
modification(s) or re-enactment thereof, for the time being in force) as amended from
time to time].

1. A Brief outline of the Company's Corporate Social Responsibility (CSR) Policy

Introduction

Silver Consumer Electricals Limited is a manufacturer of electrical consumer durables including, pumps and motors, solar pumps and controllers, fans, agricultural equipment, appliances, lighting, other consumer electrical products and agricultural equipment, delivering superior and sustainable value to all our customers, business partners, shareholders, employees, workers and host community.

Our CSR initiatives focus on universal development of host communities, and create Social, Environmental and Economic value to the all classes of society.

Company requires to formulate a CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society. The Company's CSR Policy has been prepared in accordance with Section 135 of the Companies Act, 2013 (referred to as the Act in this policy) on CSR and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India, in 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force) as amended from time to time.

CSR Object

The Company firmly believes that CSR is primarily, the responsibility of the Company in relation to the impact of its decisions and activities on the society and also the environment, through a transparent and ethical behaviour which is:

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CIN: U46539GJ2021PLC122633

- consistent with sustainable development and welfare of society,
- takes into account the expectations of stakeholders,
 - 3. is in compliance with applicable laws, and
 - 4. is uniformly integrated and practised throughout the Company.

Policy Review

The Policy has been framed based on the provisions of the Act and Rules thereunder. In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provision in the Policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law. This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in regulations or as deemed appropriate by Board.

2. Composition of the CSR Committee

In accordance with provisions of Section 135(9) of the Companies Act, 2013, where the amount to be spent by a company under CSR exceed fifty lakh rupees, the Company shall constitute CSR committee. The Board of Directors of the company had at their meeting held on June 06, 2024, constituted a CSR Committee. Further, the Board of Directors of the company had at their meeting held on June 12, 2025, reconstituted a CSR Committee. As part of this re-constitution, Mr. Hitendrabhai Hasmukhbhai Patel has been appointed as Chairman of the Committee. Moreover, Mr. Dharamshibhai Mohanbhai Bediya had step down as member of Committee due to his resignation from the Directorship of the company and, in his place, Mrs. Renuka Maheshwari has been appointed as Member of the Committee. Composition of the CSR Committee is as follows:



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CIN: U46539GJ2021PLC122633

SN	Name of Director	Designation	No. of Meeting of CSR Committee held during the year	No. of Meeting of CSR Committee attended during the year
1	Hitendrabhai Hasmukhbhai Patel	Chairman	N.A.	N.A.
2	Vinit Dharamshibhai Bediya ²	Chairman	2	2
3	Vidhi Vinit Bediya	Member	2	2
4	Dharamshibhai Mohanbhai Bediya ¹	Member	2	2
5	Renuka Maheshwari	Member	N.A.	N.A.

Become Chairman/Member of committee pursuant to re-constitution by Board at their Meeting held on 12th June, 2025.

- The web-link where CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:
 - 1. CSR Policy: https://www.silverpumps.com/investor-corner/
 - CSR Projects/Annual Action Plan: https://www.silverpumps.com/investorcorner/
- 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

² Ceased to be Chairman of Committee pursuant to re-constitution by Board at their Meeting held on 12th June, 2025.

Ceased to be member of Committee pursuant to his resignation w.e.f. 29th April, 2025.

[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

5.

- a) Average net profit of the Company as per sub-section (5) of section 135: Rs. 2686.53/- Lakh
- Two percent of average net profit of the Company as per sub-section (5) of section 135: Rs. 53.73/- Lakhs
- 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)]: Rs. 53.73/- Lakhs
- a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 58.53 /-Lakhs
 - b. Amount spent in Administrative Overheads: Nil
 - c. Amount spent on Impact Assessment, if applicable: Not Applicable
 - d. Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 58.53 /-Lakhs
 - e. CSR amount spent or unspent for the Financial Year;



[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

Total Amount Spent for the Financial Year (in Lakhs)	ie e		Amount Unspent		
	Total Amou Unspent CS sub section	Total Amount transferred to Inspent CSR Account as per cub section (6) of section 135	Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135	fund specified under So on (5) of section 135	chedule VII as per
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Re 58 53/-	NA	N.A.	A.V.	N.A.	N.A.

f. Excess amount for set off, if any:

Sr. No.	Particular	Amount (Rupees in INR Lakhs)
1	Two percent of average net profit of the Company as per Section 135(5)	53.73
2	Total amount spent for the Financial Year	58.53
3	Excess amount spent for the financial year [(2)-(1)]	4.80
4	urisi fina	Nil
5	succeeding financial years	4.80

7. a. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Not Applicable



[Formerly known as a Silver Consumer Electricals Private Limited]
. CIN: U46539GJ2021PLC122633

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

if ation ing	
of Mode tion Implement irect through Implement Agency	
Mode Implementa - D (Yes/No)	
Amount Amount spent in transferred the to unspent CSR financial account for year (in the project Rs.)	
Amount spent in the current financial year (in Rs.)	
Amt. allocated for the Project	NIII
Project Duration	
Location of the Project	
Local Area (Yes/No)	
from the list of activities in Schedule VII to the act	
Name of the Project	
No.	

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

=	Seva 1st 0504
Mode Implementation through Implementing Agency	Sitaram Seva Charitable Trust CSR: CSR00030504
Project in the current Implementation financial year - Direct (in Rs. In (Yes/No) Lakhs)	No No
Amount spent in the current financial year (in Rs. In Lakhs)	5.20
the	
o	
Location Project	Rajkot (Gujarat)
n Local of Area n (Yes/No)	Yes
Item from the list of activities i Schedule VII to th	Item No. i
the	Free needy old age
Name of Project	Providing Foods to n People and Old home
Sr. No.	-



[Formerly known as a Silver Consumer Electricals Private Limited] ... CIN: U46539GJ2021PLC122633

5.00 No Vivekananda Rock Memorial and Vivekananda Kendra CSR: CSR00005526	1.02 No Shri Shiv Education & Charitable Trust CSR: CSR00033230	No Bhanumati Foundation CSR: CSR00028288	45.00 No Shri Umiya Education and Charitable Trust CSR: CSR00032772
Rajkot (Gujarat) 5.0	Rajkot (Gujarat) 1.0	Rajkot (Gujarat) 1.51	(Gujarat)
Yes	Yes	Yes	Yes
Item No. ii	Item No. ii	Item no. ii	Item No. i &
Promoting education, including special education, personality development and employment	Promoting education, including special education, personality development and employment	Promoting education, including special education, personality development and employment	Promoting education, including special education, personality development and employment and charitable activities
24	m	4	in

[Formerly known as a Silver Consumer Electricals Private Limited] CIN; U46539GJ2021PLC122633

Not Applicab						
Yes						
0.80						
Rajkot	(Gujarat)					
Yes						
Item No. ii						
	9,00	special	er.		t and	
Promoting	education,	including	education,	personality	developmen	employment
9						

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

If yes, enter the number of Capital assets created/ acquired: Not Applicable



[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

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

By order of Board of Directors,

FOR SILVER CONSUMER ELECTRICALS LIMITED

Date: 01/08/2025

Place: Haripar (Tarvada)

VINIT D. BEDIYA CHAIRMAN & MANAGING DIRECTOR

[DIN:07915192]

[Formerly known as a Silver Consumer Electricals Private Limited]
CIN: U46539GJ2021PLC122633

ANNEXURE-C

Particulars of Directors

(Pursuant to the provision of sub rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014)

1. Mr. Vinit Dharamshibhai Bediya

Particulars	Details		
Name	Mr. Vinit Dharamshibhai Bediya		
Designation	Managing Director		
DIN	07915192		
Age	33 Years		
Qualifications	He holds a Bachelor's Degree in Engineering from Bir Institute of Technology & Science.		
Experience (including expertise in specific functional area) / Brief Resume	Mr. Vinit Dharamshibhai Bediya is a dynamic leader, visionary, and strategic thinker who believes in delivering excellence. He is the driving and inspiring force, who is striving hard to transform the company to be a leading global brand. He is having more than 6 years of experience in overall management of the Company. He is looking into overall management with focus on operations,		
	financial management, business development and marketing.		
Nature of Appointment, whether contractual or otherwise	He is appointed as a Managing Director w.e.f. 1" July 2021 for the period of five years. Further, he is elected as a Chairman of the Board w.e.f. 6" March, 2023.		
Remuneration received	RS. 186.11/- Lakhs		
The last employment held before joining the Company	Not Applicable		
Date of commencement of /first appointment on the Board	Since Incorporation i.e. 15th May, 2021		
Percentage of Equity Shares held as on March 31, 2025, within the meaning of Clause (iii) of sub-rule (2) of 5 of the Companies (Appointment and Remuneration of Management personnel) Rules, 2014	50.83 %		

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CIN: U46539GJ2021PLC122633

Son of Mr. Dharamshibhai M. Bediya. Director of the Company Husband of Mrs. Vidhi V. Bediya, Director of the Company

2. Mr. Dharamshibhai Mohanbhai Bediya

Particulars	Details		
Name	Mr. Dharamshibhai Mohanbhai Bediya		
Designation	Director		
DIN	03451505		
Age	63 Years		
Qualifications	ITI		
Experience (including expertise in specific functional area) / Brief Resume	Mr. Dharamshibhai Mohanbhai Bediya laid the foundation of erstwhile Silver Engineering Company, a Partnership Firm which has been converted into Silver Consumer Electricals Private Limited. Manufacturing and value engineering have been his forte. He is having experience of more than 42 years in the field in which Company operates.		
Nature of Appointment, whether contractual or otherwise	He is Director of the Company since Incorporation i.e. 15th May, 2021.		
Remuneration received	RS. 124.07/- Lakhs		
The last employment held before joining the Company	Not Applicable		
Date of commencement of /first appointment on the Board	Since Incorporation i.e. 15th May, 2021		
Percentage of Equity Shares held as on March 31, 2025, within the meaning of Clause (iii) of sub-rule (2) of 5 of the Companies (Appointment and Remuneration of Management personnel) Rules, 2014	9.35%		
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Vinit D. Bediya, Managing Director Father-in-law of Mr. Vidhi V. Bediya, Director		
Other Details	Ceased to be a director pursuant to resignation effective from 29th April, 2025.		

Date: 01/08/2025

Place: Haripar (Tarvada)

By order of Board of Directors, FOR SILVER CONSUMER ELECTRICALS LIMITED

> VINIT D. BEDIYA CHAIRMAN & MANAGING DIRECTOR [DIN:07915192]

Form AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of Subsidiary Companies, Associate Companies and Joint Ventures

PART-A: SUBSIDIARIES

Name of Subsidiary	Bediya Packaging Private Limited	Bediya Automation Private Limited (Formerly known as Bediya Pipes Private Limited)	Bediya Wires & Cables Private Limited	
Date of acquisition/ incorporation of subsidiary	08/11/2023	02/12/2023	02/12/2023	
Reporting period	01/04/2024 to 31/03/2025	01/04/2024 to 31/03/2025	01/04/2024 to 31/03/2025	
Reporting Currency	INR	INR	INR	
Share Capital (Rs.)	1,00,000	1,00,000	1,00,000	
Reserves & Surplus (Rs.)	(2,50,980)	(11,09,886)	-3,41,404	
Total Liabilities (Rs.)	2,70,887	55,25,25,480	1,12,17,410	
Total Assets (Rs.)	1,19,907	55,15,15,594	1,09,76,006	
Investments made (other than in subsidiaries) (Rs.)	0.00	0.00	0.00	
Turnover (Rs.)	0.00	0.00	0.00	
Profit/ (Loss) before Tax (Rs.)	(1,40,379)	(10,80,944)	(1,49,054)	
Provision for Tax (Rs.)	0.00	0.00	0.00	
Profit/ (Loss) after Tax (Rs.)	(1,40,379)	(10,80,944)	(1,49,054)	
Proposed Dividend (Rs.)				
% of shareholding	100 %	100 %	100 %	



PART-B: ASSOCIATES AND JOINT VENTURES

Name of Associate/ Joint Venture	The Company has no Associate Company or Join Venture as on 31" March, 2025	
Date of latest Audited Balance Sheet		
Date on which the Associate or Joint Venture was associated or acquired		
Shares of Associate or Joint Ventures held by the company on the year end		
Description of how there is significant influence		
Reason why the associate/Joint venture is not consolidated.		
Net worth attributable to shareholding as per latest audited Balance Sheet		
Profit or Loss for the year	NOT APPLICABLE	
Considered in consolidation		
Not considered in consolidation		

As per my Report of even date

For, S K Patodia & Associates LLP,

Chartered Accountants

FRN: 112723W / W100962

For and on behalf of the Board of Directors,

SILVER CONSUMER ELECTRICALS LIMITED

Dhiraj Lalpuria

Partner

Membership No.: 146268

Date: August 01, 2025

Place: Rajkot

Vinit D. Rediya Managing Director DIN:07915192

Rajeev A. Didwania Chief Financial Officer

PAN: BXZPD9779C

Vidhi Vinit Bediya Director DIN:10053975

Ashwin N. Chavda Company Secretary PAN: BRPPC2729B



CS PIYUSH JETHVA

(Practising Company Secretary)

806-The Imperia, Opp: Shashtri Maidan, Above Federal Bank, Limda Chowk, Rajkot 360001 (Gujarat) India

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

Form No. MR-3

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

To,
Board of Directors,
SILVER CONSUMER ELECTRICALS LIMITED
Revenue Survey No. 36, 37, 38, 43 to 47/1,
Plot No. 1,3,5 & 6, Village Haripar (Tarvada),
Tal.: Lodhika, Dist.: Rajkot, Gujarat,
India, 360035.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SILVER CONSUMER ELECTRICALS LIMITED (U46539GJ2021PLC122633) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

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

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

- The Companies Act, 2013 (the Act) and the Rules made thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; NOT APPLICABLE
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder,
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

The Company is an unlisted company. Accordingly, the Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") is not applicable to company.





CS PIYUSH JETHVA

(Practising Company Secretary)

806- The Imperia, Opp: Shashtri Maidan, Above Federal Bank, Limda Chowk, Rajkot 360001 (Gujarat) India

- IV As confirmed and identified by the company, the following laws as specifically applicable to the Company.
 - Labour Laws and other incidental laws related to Labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, ESIC, compensation etc.

Based on the representation made by the Company and its officers, during the period under review the Company has proper system and process in place for compliance under provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws and various law related to labor and employee of the company has not been reviewed in this Audit, since the same has been subject to review by the Statutory Auditors and other designated professionals.

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

Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except below mentioned point which is information about our observation.

• Pursuant to approval of Members of the Company obtained in Extra Ordinary General Meeting held on 13th December, 2024, the Company has been converted from Private Limited into Public Limited. The Certificate of Incorporation consequent upon conversion to public company has been issued by Registrar of Companies, Central Processing Centre on 6th January, 2025. Accordingly, there was a requirement of appointment of CFO and Independent Directors after conversion, however, till the completion of audit period, the company was yet to appoint CFO and Independent Directors and consequently constitute the Audit Committee as well as Nomination and Remuneration Committee. Please note, after closer of audit period the company has appointed CFO as well as independent Directors i.e. after completion of 31st March 2025.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on date of this report, however as on 31st March 2025, the independent director is yet to appoint as informed in above observation. Further The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act





CS PIYUSH JETHVA

(Practising Company Secretary)

886- The Imperia, Opp: Shashtri Maidan, Above Federal Bank, Limda Chowk, Rajkot 360001 (Gujarat) India

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or lesser days as agreed by all directors pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

Minutes of the meeting is duly recorded and signed by the Chairman, Decision of

Board is unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with letter dated July 7th, 2025 which is annexed as "Annexure-A" and forms an integral part of this report.

FCS 5377

CP 545

CS PIYUSH JETHVA Practising Company Secretary FCS 6377, CP NO. 5452

UDIN: F006377G000725436 Peer Review Certificate No.: 1333/2021

Date: 07/07/2025 Place: Rajkot



CS PIYUSH JETHVA

(Practising Company Secretary)

806- The Imperia, Opp: Shashtri Maidan, Above Federal Bank, Limda Chowk, Rajkot 360001 (Gujarat) India

ANNEXURE -A

To,
Board of Directors,
SILVER CONSUMER ELECTRICALS LIMITED
Revenue Survey No. 36, 37, 38, 43 to 47/1,
Plot No. 1,3,5 & 6, Village Haripar (Tarvada),
Lodhika, Rajkot, Lodhika, Gujarat,
India, 360035

Secretarial Audit Report dated July 7th, 2025 is to be read along with this letter.

- The Company's Management is responsible for preparation and maintenance of Secretarial Records and for devising proper systems to ensure compliance with the provision of applicable laws and regulations. Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances by inspecting the records, documents return etc. on random basis.
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis and in random manner to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of secretarial record, financial records and Books of Accounts of the company.
- 4. As it is not possible to verify all the information for certification, we rely on certificate issued by other professional and management of the Company. Further where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

CP 5450

Date: 07/07/2025 Place: Rajkot

> CS PIYUSH JETHVA Practising Company Secretary FCS 6377, CP NO. 5452 UDIN: F006377G000725436

Peer Review Certificate No.: 1333/2021

S K PATODIA & ASSOCIATES LLP CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Silver Consumer Electricals Limited,

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Silver Consumer Electricals Limited ('the Company'), which comprise the standalone Balance Sheet as at March 31, 2025, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Information Other Than the Standalone Financial Statements and Auditor's Report thereon

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual 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 and Those Charged with Governance for the Standalone Financial Statements

The Company's management and the Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the

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(LLP Identification No : ACE - 4113)

(S.K.Patodia & Associates (a partnership firm) converted into S.K.Patodia & Associates LLP with effect from December 15, 2023)

INDEPENDENT AUDITOR'S REPORT
To the Members of Silver Consumer Electricals Limited,
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provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and Board of Directors are 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.

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

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

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

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

- Identify and assess the risks of material misstatement of the 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 the management and the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events
 or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
 If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's
 report to the related disclosures in the financial statements or, if such disclosures are inadequate, to
 modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our
 auditor's report. However, future events or conditions may cause the Company to cease to continue
 as a going concern.
- Evaluate the overall presentation, structure and content of the 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.



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules. 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the



INDEPENDENT AUDITOR'S REPORT To the Members of Silver Consumer Electricals Limited, Report on the Standalone Financial Statements Page 4 of 5

Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 52 on Contingent Liabilities to the Standalone Financial Statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025.
 - There were no amounts 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 or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (B) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - (C) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (A) and (B) above contain any material misstatement.
- The company has not proposed or declared any dividend during the year.



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vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording of audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for the previous financial year.

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For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria

Partner

Membership Number: 146268 UDIN: 25146268BMIXXZ2676

Place: Mumbai

Date: August 01, 2025

Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Silver Consumer Electricals Limited on the Standalone Financial Statements for the year ended March 31, 2025 Page 1 of 4

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The company has maintained proper records showing full particulars of intangible assets.
 - (b) All property, plant and equipment have been physically verified by the management annually, 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.
 - (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.
 - (d) The company has not revalued its property, plant and equipment or intangible assets during the year ended March 31, 2025.
 - (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management during the year. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. In respect of inventory lying with third parties at the year-end, written confirmations have been obtained. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.
 - (b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company during the year. The quarterly returns/statements filed by the company with such banks/ financial institutions are in agreement with the books of accounts of the company.
- (iii) (a) The Company has not given guarantee or security to any other entity. The details of the loans or advances in the nature of loans given by the company are as below.

(₹ in million)

Particulars	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year - Subsidiaries - Others	640.27 19.49	
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Others	194.97 26.38	

- (b) The investments made and the terms and conditions of grant of all loans and advances in the nature of loans are, in our opinion, prima-facie, not prejudicial to the company's interest.
- (c) In respect of loans given by the Company to its subsidiaries, there is no stipulated schedule for the repayment of principal or the payment of interest. Additionally, loans granted to certain employees also lack any defined terms for repayment of principal or interest. Therefore, we are unable to comment on the regularity of such repayments or interest payments.
- (d) There is no amount overdue for more than ninety days in respect of the aforesaid loans.
- (e) There is no loan given falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same party.

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Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Silver Consumer Electricals Limited on the Standalone Financial Statements for the year ended March 31, 2025

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(f) The company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to certain parties, the details of which are as follows:

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans that are repayable on demand or agreement does not specify any terms or period of repayment	640.27		640.27
Percentage of such loans/ advances in nature of loans to the total loans	97.05%		97.05%

- (iv) The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.
- (v) The company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of deposits) Rules 2014, as amended.
- (vi) The maintenance of cost records has been specified by the Central Government of India under sub-section (1) of section 148 of the Companies Act. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section(1) of section 148 the Act and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities except some cases of delay in customs duty.

There were no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of the statutory dues referred in foregoing paragraph (vii)(a) which have not been deposited on account of any dispute except the following:

Name of statute	Nature of Dues	Amount	Amount paid under protest	Period to which the amount relates	Forum where dispute is pending
Goods & Services Act, 2017	Disallowance of ITC	19.55		FY 2017-18, FY 2019-20, FY 2020- 21, FY 2021-22, FY 2023-24, FY 2024- 25.	GST Appellate Tribunal
Income Tax Act 1961	TDS Short Deduction	0.02		FY 2024-25	Assistant Commissioner of Income tax – Centralized Processing Centre
Stamp Duty Act	Deficient Stamp Duty	70.28		FY 2024-25	Deputy Collector – Stamp Duty, Rajkot



Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Silver Consumer Electricals Limited on the Standalone Financial Statements for the year ended March 31, 2025
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- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the information and explanations given to us, the Company has applied term loans taken during the year for the purpose for which they were obtained.
 - (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) The Company has made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.



Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Silver Consumer Electricals Limited on the Standalone Financial Statements for the year ended March 31, 2025 Page 4 of 4

- (b) We have considered the internal audit report of the company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
 - (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said act. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the company.

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For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria Partner

Membership Number: 146268 UDIN: 25146268BMIXXZ2676

Place: Mumbai

Date: August 01, 2025

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Silver Consumer Electricals Limited on the Standalone Financial Statements for the year ended March 31, 2025

Report on the internal financial controls under clause (i) of sub-section 3 of Section 143 of the Act.

 We have audited the internal financial controls over financial reporting of Silver Consumer Electricals Limited as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 with reference to the Standalone Financial Statements 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.

Auditors' Responsibility

- 3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to the Standalone Financial Statements 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 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 with reference to the Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to the Standalone Financial Statements

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



Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Silver Consumer Electricals Limited on the Standalone Financial Statements for the year ended March 31, 2025

procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to the Standalone Financial Statements

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to the Standalone Financial Statements and such internal financial controls over financial reporting with reference to the Standalone Financial Statements were operating effectively as at March 31, 2025, 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 S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria

Partner

Membership Number: 146268

UDIN: 25146268BMIXXZ2676

Place: Mujmbai

Date: August 01, 2025



CIN-U46539GJ2021PLC122633

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Standalour Balance Sheet as at Murch 31, 2025

(All amounts are in Conflicts, welcos solvenesse stated)

Particulars	Note:	As at March 31, 2025	As at March 31, 2024	Asut
ASSETS		martin 21, page	394FCB 31, 2924	April 1, 2023
I. Non Current Assets				
(a) Property, Plant and Equipment	4	4 600 44	40000	
(b) Capital Work-in-Progress		4,562.43	2,816.87	1,06
(c) Right-of-one Agent	3	233.87	418.94	
(d) Intangible assets	6	109:34	105.33	:0
(a) Intangible Assets Under Development	1.1	25.36	2.96	
(f) Financial Assets	8		4.05	
	1 22	633.6	275	
(i) linvestonents	9	6.50	0.58	
(ii) Othera	10	704.29	322.46	13
(g) Other Non Current Assets	11	366.06		
Total Nen-Current Assets		The second secon	256.78	- 11
2. Current Assets		6,001,82	3,928,00	1,30
(a) leventories	140	0.725		
(h) Financial Assess	12	5,267.95	3.050.91	1,87
(i) Trude Recervables	17/33	1000		
	13	1,674.75	2,668,60	911
(ii) Cash and Cash Equivalents	14	308.96	69 23	- 4
(iii) Bank Balances other than (ii) above	15	2,061.95		
(iv) Loans & Advances	16		1,916.72	2
(v) Others	17	168.27	(91.94)	. 0
(c) Current Tax Assets (Net)		1.90	2.58	1.0
(d) Other Current Assets	18	56.69	16.80	
Total Current Assets.	19	412.00	277.71	17
That Carried Assets		12,452,38	8,194.50	3,11
TOTAL ASSETS	+ +	18.454.20	17 177 46	177
EQUITY AND LIABILITIES	_	10,454,20	12,122.50	4.42
Equity	1 1			
(a) Equity share capital				
(h) Other Equity	20	545.29	470.59	40
Total Equity	21	5,945.58	2,447.78	78
LIABILITIES		6,490.87	2.018.37	1.13
1. Non Current Liabilities	1 1			
(a) Fissencial Liabilities				
(ii) Biorrowings	22	2.786.15	1.881.91	7.00
(iii) Luraur Liabilities	23	73.08		22
(iii) Other Financial Liabilities	34	100.000	74.83	13
ihi Provisione		43.18	89.09	- 41
(c) Deferred Tax Liabilities (Net)	25	5.37	6.29	- 17
14) Oder No. Complete (NET)	26	91.60	17.00	- 51
(d) Other Non-Current Lubilities	37	153.97	187.22	
Total Non-Current Liabilities		3,153,34	2,256,34	387
2. Current Liabilities		-	100,000	30
(a) Financial Liabilities				
(i) Borowings	28	0.00000	(197951)	
(a) Lang Labilities		4,552.64	4,014.78	1,205
(iii) Trade Pircubles	29	40.48	36.45	
	30			
- Yoral outstanding dues of micro enterprises and small enterprises				
which the special way are provided that the second state of the se		108.43	60.93	91
 Total materarding dues of creditors other dun mero emergrises and small 		1,500	7.00	
mirproes		3,741.99	200010	
(iv) Other Financial Liabilities	31		2,546.68	1,578
(b) Other Current Liabilities		58.99	25.02	11
(c) Provinces	32	145.13	106.17	6.5
	33	129.13	157.75	31
(d) Current Tax Liabdites (Net)		W Projeto	174	16
Total Current Liabilities		8,809.99	5,947.78	2,977
TOTAL EQUITIES AND LIABILITIES		19.454,20	12,122,50	4,421
Summary of Material Accounting Policies	1-3	10.00	16//67	4,421
The notes referred to allowe are an integral part of the financial statements	1-62			

For S K Patodia & Associates LLP

Chartered Accountance

Firm Registration Number: 112723W / W106962

Dhiraj Lalpuria

Membership Number 146268

Place: Mambai Dane: August 01, 2025 For and on isolaif of the Board of Directors 58ver Consumer Electricals Limited

Vinit D. Bioliya Managong Director DIN: 07915192

Ly .ev Rajeev A. Didwania Chief Financial Officer PAN BXZPD9779C

Place Bajker Dare: August 01, 2025 Vidhi V. Bediya

DIN: 10053975 WILL

Ashwin N. Chiroda

PAN: BRPPC27298 ERELE



CIN-U46539G22021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47-1, Pint No. 1,3,3 & 6, Village Harquer (Torradia), Liebbla, Bajkin, Gajarat, India, 360835 E-mail: extinstructure; Website: www.alfreepumps.com

Standalone Scatement of Profit & Loss for the year ended March 31, 2025

(All amounts any in 8 million, unless athermic support).

_	Particulars		Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Revenue Revenue from Operations		100	3947(8,21, 2923	March 31, 2024
	Other Income	7.5	34	12,863.83	8,710.7
	Total Incame		35	297.21	147.3
	1 mai incame		2.3	16,121,05	8,936,60
11	Expenses		1 1		
	Cost of Materials Consumed			7.1500.000	
	Changes so Inventories		36	13,625.12	9,764.01
	Employee Benefit Expenses		37	(1,551.14)	(516.6)
	Depreciation and Amortization Expenses		38	1,311.56	714.65
и	Finance Com		.39	275.43	135 71
	Other Experses		40	710.39	361.07
	Total Expenses		41	1,719.06	1.090.23
-	Treat Esperatus			15,490,41	8,549,10
mil	Profit Before Tax and Exceptional Items (I- II)				
- 1			1 4	630,64	387,50
v	Exceptional Items		42	(5.56)	
v	Profit Before Tax (III + IV)			625,08	387.56
vil	Tax Expense		1 1		347.04
	Current Tax		1 1	7000	
	Adjustment of income tax relating to earlier years (Net)		1 1	89.00	87.00
- 1	Deferred Tax Charge (Credit)		1 1	2.5377	
- 1	Fotal Tax Expense		1 1	71.19	14:40
-1	The Late Coppers		1	160,19	100.40
mj	Profit for the Year (V - VI)		1	464,89	284.19
	ALCONO CONTRACTOR DE CONTRACTO		1	325.57	254.15
"1	Other Comprehensive Income				
- 13	tross that will not be reclassified to profit or loss			250.00	
- 1	Re-stoneurement gains' (losses) on defined benefit obligations			13.53	(3.76)
	Tax effect on above			(3.41)	0.95
1	Other Comprehensive Income for the year, net of tax			10.13	(2.81)
× I	Fotal Comprehensive Income for the year (VII + VIII)	3.8			
			l +	475.02	281.29
	Carnings Per Share ("EPS") from Profit attributable to the Shareholders of the Compone:		40		
1	Sauc & District EPS(*)		1	1.84	1.23
1	Summary of Material Accounting Policies		1-3		
- 11	The notes referred to above are an integral part of the financial statements		1-62		

For S K Patedia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100962

Dhiraj Lalpuria

Membership Number: 146268

FRN 112771A3 W153763 Maritima

Place: Mumbai Date: August 01, 2025 For and on helialf of the Board of Directors falver Consumer Electricals Limited

Vinit D. Bediya Atmoping Director DIN 07915192

(aices

Rajeev A. Didwania Chief Financial Officer PAN: BXZPD9719C

Place: Rights Dine: August 01, 2025 Vidhi V. Bellya Director DIN 10053975

Ashwin N. Charda Company Secretary PAN: BRPPC27298





CIN-U46539GJ2021PLC122633

Bevenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Harquer (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035. E-mail: cs@silverpumps.com; Wehaite: www.silverpumps.com

Standalone Statement of Changes in Equity for the Year Ended March 31, 2025

(All amounts are in ? million, unless otherwise stated)

A. Equity share capital

Particulary	Amount
As at March 31, 2023	400,00
Changes in Equity Share Capital during the year	70.59
As at March 31, 2024	470,59
Changes in Equity Share Capital during the period	74.70
As at March 31, 2025	545.29

B. Other equity

Particulars	Reserves an	Reserves and Surplus		
The state of the s	Securities premium	Retained earnings	Total	
As at March 31, 2023	420,00	317.09	737.09	
Profit / (Loss) for the year	+	284.10	284.10	
Other comprehensive income for the year		(2.51)	(2.81)	
Additions / (Deductions) during the year	1,429 41	2/2-27	1,429.41	
As at March 31, 2024	1,849.41	598,37	2,447,78	
Profit / (Loss) for the period		464.89	464.89	
Other comprehensive income for the period		10:13	10:13	
Additions / (Deductions) during the period	3.022.78	10,12	3,022.78	
As at March 31, 2025	4,872.19	1,073,39	5,945.58	

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100962

Dhiraj Lalpuria

Place. Mumbur

Date: August 81, 2025

Partner

Membership Number 146268

For and on behalf of the Board of Directors Silver Consumer Electricals Limited

Vinit D. Bediya

Managing Director DIN: 07915192

Rajeev A. Didwnoia

Chief Financial Officer PAN BXZPD9779C

Place Raiket

Date: August 01, 2025

Vidhi V. Bediya

Director

DIN: 10053975

Ashwin N. Chavda

Company Secretary PAN: BRPPC2729B





CIN-U46539GJ2021PLC122633

Revenue Stervey No. 36, 37, 38, 43 to 47.1, Plot No. 1,2.3 dt 6, Village Haripar (Tarruska, Ludiska, Raskot, Gajaras, India, 360015 E-mort: criticalrespongs.com.; Website: www.suberpongs.com

Standalone Statement of Cash Flows for the Year Ended March 31, 2025

 $\langle AB \rangle$ armounts are in T million, unless adherwise stated)

Particulars	140	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities	- 2		March 31, 1924
Not profit before taxation		625 08	367.5
Adamtments for:		200	
Depreciation and Americation Expenses		275.43	1157
Finance Conta		710.39	561.0
Interest Income		(164.08)	(109.0
Cleatury Expense		27.68	10.7
Re-measurement game (losses) on defined benefit obligations		13.53	(3.7
Linus (Profit) on sale of Property, Plant and Equipment (Net)		0.11	0.0
Operating cash flow before working capital changes.		1,488.13	782.3
Changes in working capital			
(Increase)/decrease in Inventories		52/2/2/2/2	2272791
(Increase)/decrease in Trado Roccivables		(2,217.04)	(3,171.5
(Increase)/decrease in Short Term Lowns and Advances.		(1,006.15)	(1,749.3)
Increase/Idecrease) in Trade Payables		(466,33)	(126.9)
Incresse/(decresse) in Other Current Lightlines		1.242.81	971.6
Increase (decrease) in Short Torre Provinces		38.96	41.0
Increase/(decrease) in Other Long term Liabilities		(56.31)	115.14
Increase (decrease) in Long Term Provision		(33.25)	177,70
(Increase)/decrease in Other Non-Current francial assets		(0.92)	(1.38
(Increase)/decrease in Other Non-Current Assets		(38).79)	(227.42
(Increase Mecreaus in Current Financial Assets		(109.26)	(140.44
		(144.45)	(1,887.76
(Increase)/decrease in Office Current Assets		(134.29)	(104.48
Increase (decrease) in Other Current Financial Linkslitics		63 97	10.55
Increase (decrease) in Other Non-Current Financial Liabilities		(45.91)	39.48
Cash generated from operations		(1,761,84)	(3,271,19
Income taxes (paid)/ refund.		(138.89)	(120.5)
Net cosh (used in)/ generated from operating activities		(1,599.73)	(3,391.78
Cash flow from investing activities			
Internet received		164 (18	100.00
Investment in other intities		0.00	109.00
Additions to Right-of-use Assets		0.000	(0.38
Purchase of Property Plant & Equipment		(46.90)	(114.9)
Intarquible Assets		(1,977.70)	(1,855.68
Disposal of Capital Work in Progress		(18.88)	(2.39
Additions to Capital Work in Progress		418.94	14.75
Sale of Property Plant & Equipment		(233.87)	(433.67
Net cash (med in) generated from investing activities		0.04	9.01
AN ASSESSMENT OF THE CONTROL OF THE PROPERTY.		(1,694,21)	(2,283.35
Cash flow from financing activities			
Increase (decrease) in long term borrowings (Net)		904.24	1,625.01
Increase/(decrease) in short term burrowings (Net)		537.86	2.811.14
Transactions with Non-Controlling Interest		4	-
Movements in Lease Liabilities		5.49	89.30
Roceipts from Issue of Equity Shares.		74.70	70.19
Receipts from Security Premites		3,022.78	
		(716.39)	1,429.41
Finance Cost		1.100.041	(361.97)
Found Coal Net cash (used in) generated from financing activities		3,834,67	5,694.39
Net cash (used in)' generated from financing activities		3,834,67	Tank a
			5,694.39 19.33 49.90

Cash and cash equivalents at the and of the year / period coded:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash in Hand	20.70	18.65
Balance with Bank	268.26	51.48
Total	308.96	69.23

The Standalone Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" prescribed under the Companies (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013



CIN-U46539GJ2021PLC122633

Revenue Survey Nov. 36, 37, 38, 42 to 47/1, Plot No. 1,3,3 it 6, Village Harspur (Turvaolis), Louboka, Raylox, Gagarat, India, 360055 Е-так: спіровнегритря сом : Website: меж завогритря сим

Standalone Statement of Cash Flows for the Year Ended March 31, 2025

(All amounts are in f million, writers otherwise stated)

Charge in liability arising from financing activities.

Recencifiation between opening and closing bula

Particulars.	As at April 1, 2024	Cash Flows	Non Cash Changes	As at March 31, 2025
Current Borrowings (including current maturities)	3,736.84	224.30	***	3,961.0
Lease Lubdities (Refer Note 48)	2,159.X5 111.27	(55,14)	50.02	3,377.7

Particulars	As at April 1, 2023	Cash Flows	Non-Cash Changes	As at March 31, 2024
Current Borrowings Non Current Borrowings (including current maturities) Lease Liabilities (Refer Note 48)	705.94 724.60 21.97	3,030.90 1,435.25 -34.22	(215)	3,736.8 2,159.8

Non-cash financing and investing activities

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Acquisition of Right-of-use assets	46.90	114.96
Total	46,90	114.96

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100962

F 5294

Dhiraj Lalpuria

Place Mumbai

Date: August 01, 2025

Membership Number: 146268

For and on behalf of the Board of Directors Silver Communer Electricals Limited

Vinit D. Bediya Managing Director DIN: 07915192

Rajeev A. Didwania

Chief Financial Officer PAN BXZP09779C

Place: Rajkot Date: August 01, 2025

Vidhi V. Bediya Director

DIN: 10053975

Ashwin N. Chavda

Company Secretary PAN: BRPPC2729B



CIN-U86539G(2021PLC1226)3

Bersense Hursey No. 36, 57, 38, 48 in 67), Phil No. 1, 2,5 4 6, Fillage Hangar (Tarvada), Lodbila, Righol, Gigana, India, 160035 F-mail: стальнографи, сов. Жейлас, чень абсетрафуз сов.

Material Accounting Policies and Other Englaneousy Notes to Standalone Financial Statements

1 : Corporate informat

Niber Company: Limited (formerly filter Common Electricals Private Limited) (the "Company") in a public company described in India and was incorporated on May 15, 2021 under the provisions of the Company Act applicable in India. The Company has its registered office in located at Revenue Servey No. 36, 57, 38, 43 to 471, Plus No. 1, 3, 5 & 6, Village Hariper (Tarvada), Lodhika, Rajkot, Lodhike, Gojanat, India, 160005. The Cumpany is regulated letts the Registre of Companies, Abmedicinal (Organic) fedia and is primarily organized in the business of executacities and supplying of notice purque, unling fear and Agriculture/Ferm replanerus, the whole targe in manufactured inboust and is available in different specifications. The core graduate of the company on self-graning pumps, counteged pumps, substantials pumps, union aurage, excluse face. entervator, plough etc.

The Company was originally formed as a partnership firm under the Indian Parametrip Act, 1932 to the name of Salver Engineering Co., parametric a parametric dend dated August 6, 1981. The partnershop first was impotented on February 19, 1780, with the Requisite of Firms, Racket Division, Racket Division, Sacket Schopparely, o'n name was changed from "Solver Engineering Co." in "Solver Concerns Electrocals" Section, the partnership firm was converted to a private levited company by the name of "Solver Concerns." Electricals Private Landard pursuant a partnership revolution deed April 10, 2021, and paramet to Part I of Chapter XXI of the Companies Art. 2011, volc carrificate of incorporation dated May 15, 2021, insued by the Register of Companies, Gajaris, Dados & Nagar Hanell at Absolution ("RoC")

ny was converted from Private Longard Company to Public Limited Company, through a special resolution passed in the expansionary general mention of the distribution of the Company held on December 13, 2024. Consequently, the name of the Company has been charged to Schot Company held on December 13, 2024. Consequently, the name of the Company has been charged to Schot Company Financials Lovined parameter to a fresh contribute of incorporation usual by the Registrar of Companies dated forcing 06, 2025.

Note 1 : Santo of Proparation & Measure

A. Financial Statement of Compliance

The Standalore Fournist Statements congress the Standalore Balance Sheet et al. Standalore Statement of Pool's and Less installing other conque incensely, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flores for the year unded March 31, 2025, the Material Accounting Policies and Other Empirementy Notes to the Standardone Francial Sciences is, and Notes to the Standardone Francial Statements (collectively, the "Secretary Francial Statements"). The Standardone Femancial Stamments of the Company have been prepared to comply to all material respects with the Fedian Accounting Standards ("Ind. AS") as posteribul under Supton 133 of the Act read with the Companies (Indian Accounting Standards) Holes, 2015 (as amended from time to tone), presentation requirements of Obvision II of Schulde III to the Companies Aut. 2013, as applicable to the Financial Statements and other relevant prontours of the Aut.

Plenance to the Companies (Indian Accounting Stendard) Second Amendment Rules. 2015, the Company has proposed its first set of statutory finencial statement as per Indian Accounting Standards (first-AS) resided under the Companies (Indian Accounting Standards) Rules, 2015 (as arrended from sing so result for the year ended March 31, 2025 and consequently April 1, 2023 to the transform date for preparation of such intentity Standalone Francoul Statements. Up to the Granual year ended March 31, 2024, the Company prepared in Standardone Francial Statements in accordance with accounting standards prescribed under Seapon 153 of the Companius Act, 2013 ("Indian GAAP")

by secondaries with 1 nd As 101 First Time Adoption of Sudan Accessing Standards, the group has presented and explanation of New the transition to led All. has affected the previously reported financial position, financial performance and each floor.

These Standalons Financial Statements have been prepared as a going process on the basis of relevant lad AS that are effective as the Compuny's reporting date. March 11, 2025.
These Consolidated Financial Statements are prepared in Indian Rojers (INR), which is also the Compuny's functional approach.

The Standalune Financial Statements have been prepared on a guing concern basis, the business continuous and on an account basis, except for the following material atoms which have been measured at fair value as impared by interact hid AS

Particulars	Measuryment Basis
Financial instruments at PVTPS. Net defined benefit (suset) / lashing	Fair Value That yellor Solat martia lets present value of defined benefit obtiqueixes

D. Functional and presentation currency

The Financial Statements are presented in Indian Buppes (P) and all the values are received off to the resetor inclinet up to two decreased places, unless interview stated.

E. Significant accounting judgeon rets, estimates and assumption

The proporation of the Company's Standalone Francial Securment requires transportent to make pulgerness, contrasts and accompanies that affect the reported accounts of openess, experient, surely and fishitizes, and the accompanying discharges, and the decimans and attenues of overrigent liabilities. Uncertainty about these assemptions and extenses and cores that regains a material adjustment to the corning amount of souts or fabrities affected in fabre periods. Actual results may differ from those exemutes.

Other disclosures relating to the Company's exposure to colo and accomposite oxidates

- Capital management (Note: 50)
- Financial risk management objectives and policies (None 60)
 Sensitivos analysis disclasses (Notes 46 and 55)

Information about appelluant arms of enteration and assumptions uncertainty and judgetterm in applying accounting policies that may have significant prepart are as fallows.

(a) Measurement of stefand benefit obligations:

The cost of the defined herefit greatly plan and the present value of the greatly obligation are determined using actuated valuations. An actuation valuation convives making various accomptions that may differ from account developments in the fidure. Those include the determination of the discount rate, factor sales increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined borefor inligation in highly amorive to changes in those assumptions. All assumptions are involved

In parameter with subject to change is the discount rate. In desermoing the appropriate discount rate, the monagement consider, the interest was of government bonds to continued with the correction of the post-employment benefit obligation. The provising rate is based on publicly assistable monality tables. These monaping tables and to change only as interval to response to decongraphic changes. Feture salary intreases and granity tecreases are bosed on expected fature inflation rate and past trends. Further details about granity obligations are given in Refer Note 55.

the Leases - estimating the incremental horrowing rate:

The Company cannot readily determine the interest rate implicit or the beaut, therefore, it alone in accommand between the latest and the beauth of the beauth of the rate of interest that the Company would have to pay to horrow over a condar term, and with a similar security, the funds executery to obtain an asset of a condar value to the right-ofour asset in a similar economic environment.

let Leaves - gasemptions while considering leave torus

The Company determines the lease term as the agreed secure of the lease, superior with any persons covered by an option to extend the lease if it is conexercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be executed. After the communications date, the Carbardle Made of the lease seem of these in a superficient press or change in conversances that is without in control and affects in ability to exercise or not to control the option of the proof of the (Refer Note 6).

(d) Provision for expected credit has an trade receivables

The measurement of expected credit has reflect a publishity-weighted outcome, the time value of mempy and the best available forward-lunking reformation. The constitution between historical observed default span, forecast economic conditions and expected credit loss is a significant essential. The amount of expected order two is attacked to observe the observed default span, forecast economic conditions and expected credit loss is a significant essential. is crissmitness and forecasted aconomic conditions. The Conquent's historical credit loss experience and forecast of accountric conditions may not be representative of the actual definit in the figure (Refer Note 46).

F. Measurement of fair values

Fair value is the price that would be emproyed to self an arest or paid to country a liability in an order's transaction between market participants at the recognitional date. The fair value resouvement at hazad on the procemption that the transaction to self the usert or transfer the liability takes place effect.

— in the principal market for the asset or lightly, or

e at the absence of a principal market, in the most advantageous market for the gaset or highling

The principal or this most advantageous market must be accessable by the Company

The far value of so must or a liability is removed using the assemptions that market participants, would use when pricing the asset in habity, assembly due market participants. set in their economics have insersed

The Company categorism for value measurements using a fair value harmstry that is dependent on the valuation means used as follows

a. Level 1 - Quesed proces (unadjusted) in active markets for financial entirements.

b. Level 2 - The fair value of financial commonsts not actively traded is determined using valueties technique that provides observable market data and recoming religious on entity-specific assumptions. Instruments with agentican observable repair are classified as Lovel 2, including unquested shown. For improved shares, and in considered a manufactive extension of fact value

c. Level 3 - If any superficunt input in unob servable, the reasoners

For sears and liabilities recognised in the Francial Statements or a recurring basis, the Company assesses whether any transfers have excurred between levels in the historicity by re-relabiling their exeignments at the end of each reporting period. This resourcement is based on the lowest level open that is agreefulnes to the overall fair value of

G. Current versus Non-current classification

The Company presents worth and liabilities in the Statements based on surrout / non-current classification

An poset is exercent when it is:

- · Expected to be realised or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading.
 Expected to be realized within twelve mustic after the reporting period; or

Cash or each oppositent unless reprinted from being exchanged or used to settle a labelity for at least review monde, after the

reporting period.

All other auera are chaseful as non-current

A lightly is current when

- · It is expected to be settled in normal operating cycle.
- · It is held primarily for the purpose of trading
- . It is due to be settled settles realize receive after the reporting period, or
- There is no exceeditional right to defer attitionest of the liability for at least twelve insudu after the regiming period.

The Corregary elastifies all other liabilities at non-current

Deferred use assess/liabilities are classified as non-current assess and liabilities

Besel on the time evolved between the acquasition of gases for processing and than realisance in cash and said equivalents. the Company has alumified twelve mently as in operating cycle for determining current and non-current classification of coars and liabilities.

The succeeding policies set surbelow have been applied consistently to all periods presented in these Financial Statements.

(a) Property, plant and equipment

I. Recognition and memorement

Property, Plant and Equipment are stated at cost sat of recoverable toxes, trials discusses and refuses, less accumulated depreciation and requirement less, if any. The cost of Property, Plant & Equipment comprises on pseudione prior. Freights and any other incidental expresses directly attributable to bringing the asset to its working condition for its extended one, substitutioned actions from excluding rate variations attributable to the across

Betrowing costs attributable to construction in arqueotion of qualifying assets (Property, Plant and Equipment) for the period up to the comple of such qualifying assets are included in the gross book value of the asset to which they relate

Subsequent expenditures related to an item of Property. Plant and Equipment are added on its book value unly if they currence the figure benefits from the enturing must beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment, including they-to-day repair and maintenance expenditure and cost of replacing parts are changed to the statement of profit and loss for the period during which such expenses are required.

Advances paid for the acquisition of Property, Plant, and Equipment that are outstanding or such balance short date use classified as capital advances. Assets that is, not per ready rolled use is disclosed under Capital Work-to-Progressi

ii. Transition to Ind 45

The axis of Property, Plent, and Equipment as of April 1, 2023, the company's transition date to led AS, was determined based on its carrying value rangested under the previous GAAP (deemed cost) at the transition date.

iti. Depreciati

Depreciation is provided for property, plant and againment on a straight-line basis or expense the cost less recidual value over their automated and all lines as prescribed in Schedule III of the Companies Act, 2017 except in respect of parties subgestee of access, where the areful life of the courts has been accessed busines on a technical evaluation. The

Asert	Company's assessment of the melol life	L'ordal Bfs as per Schedule II
Louishald improvements	Leave term	Event term
Plant and esachmary	15 years	10 years
Ruilding	Nymn	30 years
onspoters and servers	Fyests	3-years
Office equipment	5 years	5 years
Hectrical restallation	10 years	Till years
Survivus and fixtures	.10 years	10 years
Valuaties.	Lymn	Types.

The Company believes that the technically evaluated szellal idle is different from Schedule II of the Companies Act, 2011, as it has represents the provid over which these assets are expected to be used.

An over of property, plant and egogenest and any significant part initially recognised to distributed upon disposal or when no future susmesses benefits are proposed from its use or disposal. Any gain or less arrang on derecogniss of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the assets in included in the Financial Statement of Profit and Loss (including other comprehensive recornel loss)) when the asset is demolgranid ER ELECT

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(b) Intangible Assets

d. Management and minimum

friangible assets are recognised when it is probable that the fotore assertance benefits that are attributable to the assets will flow to the group and the case of the owns can be measured reliable. Intergible scent are used at appearance con net of accumulated aments of accumulated expensional regarders losses, if any

Development expenditure is suprished as part of the cost of the resulting intemptible asset only if the expenditure-rain be reasoned reliably, the product or process is technically and communically flushile. Saure economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or self the economic Otherwise, it is recognised in profit or free an incurred.

Integrable assets under development, uncerval, the reclassified to the appropriate sategory. These appropriate statements and except and their assets and the continued over their assets.

The cost of Imagetile Assets as of Agril 1, 2023, the company's transition date to find AX, was determined based on its carriers value recognized under the previous GAAP (doesned cost) at the transmoo date

lateraphile exsets are extentioned over the metal acceptance life and assenced for impairment whenever there is an indication that the integrable source may be impaired. The amortisation period and the promitigation method for an interpoble asset with a firsts useful life are reviewed at least at the seed of each reporting period. Changes in the expected metal life or the expected pattern of consemption of Space economic benefits embodied in the saset are considered to modify the amortisation period or method, as appropriately and are treated as changed in according estimates. The amortization expense on intengible assets to recognised in the Financial Statement of Profit and Linu (initiality) other nelli selles, such extendence from met of coming calor of mother stage

The amortization methodology applied to the Company's intenable

Anri	Cortol Life:
Dienain	10 years
Computer Software	3-years
Todorueka	1Ryers

de Deservablica

An interpolar suset in demonstrated special first, at the date the receiver obtains controll or when no future economic benefits are expected from its one or disposal. Are gain or loss arising upon deterogenees of the usest justicabled as the difference between the net disposal presents and the surrying amount of the usest) is middled in the Summer of Profit and Loss (including other comprehensive income (loss)) when the year is directorized

I. Financial assem fother than at fair value?

In accordance with Itself AS 109, the Company applies expected confictions (ECL) model for responsement and recognition of impairment too, on the financial assets and credit risk expanser. The Company follows 'emplified app each" for recognition of impairment loss alkinearist on Trade receivables. The application of sampleful approach does not require the Company to track alterges in another this. Stather, it recognises organizated loss allerence board on labelets ECLs at each reporting data, right from its initial recognition.

ECL requirement has allowing for revenual recognized during the year is recognized as recover / expense in the framework of Profit and Line. This amount is reflected under the head 'other expenses' in the Feuncial Scattement of Profit and Loss (including other comprehensive incornet(less)).

The gross surroing amount of a financial asset is wreten off corbor pertally or in full to the extent that there is no restinate prospect of recovery. This is governedly flor cases to be a the Company determinate that the debtar does not have assets in success of ecome that could prevent sufficient sufficient outflows to oppose the amount subject to the write-off

Company considers a financial asset to be in deliash when

The debter is self-kely to pay in could obligations to the Company in full, without full recoverse by the Company is extent such as realizing occurity (if any is held).

& Non-financial arrest

Separation of Intençible assets and Property, Plant and Equipment, Castral work-suprogress, Datasphile assets under development and Right-of-our assets occurs when the carrying amount of an asset eccount in recoverable arrives, which is the higher of its the value less count to sell and the value or som. The indicators may we hade equivalent changes in the cost's performance, adverse acceptace conditions, or obsolescence. If any such indication exists, the occurve also acceptate acceptance or an individual attest basis unless the asset dies not generate cash flows that are largely independent of those from other assets. In such quies, the recoverable amount is determined for the cash amounting unit (COE) to which the asset belonic

If an asset is required, the earrying value is written down to its receivestable arrown, and an impairment from it recognized to the Statement of Profit and Linu. For product, an arrest requirement and in required, even if there are no indications of impartment. The impairment loss can be reversed if the conditions causing the impairment change, but this is not applicable to goodwill

The Company attenues at contract incorpione whether a contract of, or company, a lessor. That is, if the contract converge the right to control the use of an identified sweet fire to permit of time in exchange for consideration

The Company adaptive consumet approach to the recognition and requirement of all leaves, with the exception of above-term and low-value leaves (Note: 4). Later lightlines are entegrated to account for the obligation to make lease payment, while right-of-use assets represent the Company's continuent to united the underlying scient. As a result, the expense profile has evolved from lease next in prior periods to a combination of amortostion of the right-of-use asset, and noticed accreail on the lease liability

The Company recognises right-of-ass assets at the commencement date of the issue is n. the date the underlying asset is available for uses. Hight-of-use assets are resourced at exit. Itas my accomulated depreciation and accomulated impairment losses, and adjusted for any remeasurement of losse liabilities. The cost of right-of-use salest includes the amount of lease habilities, recognised, orasi direct units necessed, and lease payments made at or before the communication data less more more received. Right-of-use exacts are depreciated on a straight-like lumb over the aborter of the leave term end the extension useful lives of the assets, as follows:

· Property, Plant and Equipment upto 1 seven

· Building 11 moreho to 5 years'

"Most of the company's busins have a term of tear tion 12 months. Company has recognized these leases on Right-el-Use (RoU) assets his business, considering that a agent lease portion of these leaves is expected to be reserved. Consequently, the reserved periods have been included in the sotal leave term for accounting juryon

If generality of the Right-of-use states transfers to the Company at the end of the lease term or the unst reflects the eventure of a practical option, deprecutions is calculated using the extensivel useful life of the suse.

The right-of-size assets are also enthrol to organize the first to the material accounting policies in motion (CHA) beganness of non-financial assets.

ii. Loave Limbilities

At the commencement date of the beaut, the Company recognizes beaut tabilities resourced at the present ratios of lines; poweres to be made over the inner town, discussional many the control take emplicit in the linux or, if that the cannot be readily determined, the Company's reasonmental Increasing take Community, the Company were its incremental between the figures and a factor of the lease facilities comprise fixed payments.

The Computy decoration in incommend bettering the by obtaining intent takes from various entered fluorating statues and makes current adjustments to refine the terms of the base and type of the paint leasn?

After the commencement date, the amount of lease habilities is recreased to reflect the scaretion of interest and reducing the basic payments made. In addition After the commencement date, the amount or reason an extraction is remoderable to remoderable to the lease to the lease to the lease payments (e.g., changes to finder payments made an extraction of lease to the le change in an index or rate used to determine such losse payments) or a change in the passament of an oppose to payment miderlying sunt.

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sto. Observation and reserve of new-state source.

The Computes applies the shart-term lutter recognition ecomption to its lease sale a lease term of 12 mounts, or has from the communication date, and which do not reclaim a generation option. Additionally, the Compute applies the lease succeptation for low-value assets to leases of previous deemed to be of low value. Lease payments for short-term leaves and leaves of low-value anoth are recognized as an expense on a straighnine leave over the leave more. Given the thort duration of these leaves. transgement identifies, whether it is highly likely that it will conclude within one year and will run be convied, such bracks are recognised as disorteen brooks.

(e) Financial instruments

A featural instrument is any contract that gives true to a financial asset of one mony and a financial infellity or equity outrement of another entity.

i. Recognition and initial paraseroment

All femerial assets and labelities are instally messaged at his value. Turnstation costs that are directly attributable to the acquisition or insect of femerial assets and femerial indictions (other than financial assets and financial liabelines at fair value through profit or less) are added to or deducted flow the fine value measured on stated imagentum of financial attest or financial liability

S. Classification and salveguest mee

Financial Assets

A financial asset is subsequently measured at assertined cost if it in held written a business model whose objective is to hold the asset in order to reflect communical such flows and the contractual terms of the financial asset give time on specified dams to each flows that are safely payments of precipal and regress on the process are the process and outstanding

· Financial assets at fair value through other acongrelensive excent

Francial assets are measured at his value through other comprehensive is come if these financial assets are held written a trumps whose objective is achieved to both collecting computed each flows and selling flowered mosts and the compactual terms of the financial most give rose on openified dates to each flows that are solely percents of principal and empress on the principal amount potestanding. Fair value notcoments are recognised in Other Comprehensive Section (OCS)

· Firemenal assets at fair value demays peofs or loss

Financial assets are required at fair volue through profit or loss unions it in measured at amortised cost or at fair value drawigh order correprehensive excess on in The interaction costs devely emittable to the appearant of finencial assets at fair value frough profit or into are introduced transport or Statement of Profit and Lonor income thrush

Pinnerial Lightings

 Financial liabilities at fair value through profit or loss
 Financial liabilities at fair value through profit or loss reclude financial liabilities beld for rading and financial liabilities drognous mental recognition or at fair value through profit or loss. Financial habitases are classified as hold for trading if they are recurred for the purpose of repositioning in the most term

· Emercial liabilities at amortised cost (Lauria and liastowings)

Financial liabilities are authorizedly received at american cost using the effective content method. Cates and boson are recognised in profit as last when the liabilities are demonstrated as well as through the EIR intertainted process. According uses a culculated by taking into account any discinut or program or projection and fees or uses that are an energial part of the EIR. The EIR intertaintees in included in finance cost in the Soptement of Profit and Linu (minding other comprehensive incomorficati). For itself and other payables restoring widor and year from the date of Balance Sheet, the carrying amounts approximate for value that to the about manager of these engineering.

M. Deverogration

The Company descriptions a feature later when he commuted lights to the each flows from the financial and expense or it transfers the financial and and the transfer existing Ear decemperation under Ind AE 109:

Vicancial Liabilities

A Seasonal latelity is demongeneed when the obligation under the latelity is discharged or cannot be express. When an existing frameout latelity is replaced by smatter from the tame lender on tabilization of different terms, or the turns, of an extraory hability are substantially modelled, such an exchange or re-odiffication in treated as the determination of the original liability and the occupation of a pew liability. The difference in the emperiore carrying ameains is recognized in the Stammert of Profit and Line (melading other comprehensive income/Cossit.

iv. Officering

Financial axions and financial liabilities are office and the net unvest presented in the balance about when, and only when the Company currently has a legally enforceable right to set off the amounts and it intends either to settle dam on a nut basis or realize the exset and settle the liability satisfitaneously.

(f) Keyesse Reingsie

Recover from contracts with curtom

Returned to recognised on the basis of approved compacts regarding the transfer of groups or arrivors to a contourir for an arrivant that reflects the consultrance to which the until expects to be entitled in exchange for those goods and servi-

Revenue towards satisfaction of a performance utilization is recassered at the amount of parasition prior (res. of variable consideration) aflocated to that performance obligate The transaction prior of goods sold and springs rendered is not of variable consideration. Any amounts recovable from the sustainer on recognised as investor after the motival over the goods sold and services rendered are transferred to the century

nation includes recontries, robusts, discounts etc. which is estimated at contract incoption considering the terms of various atheress with contracts and conveniend until it is highly probable that a significant revenue reversal on the amount of complainty reverse encoursed will not occur when the command security with the tractable consideration is suftengamely resolved. It is reasonated at the end of each reporting period

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. as asset) to a construct. An easet in transferring when (or as) the content obtains control of that easet. For each performance obligation identified, the Company determine at contract incaption whether it nations for

Sple of goods

Revenue from sale of goods to recognized on trender of unatrol of contembry of goods to the buyer and when no significant securtaries exists regarding the amount of consideration that will be detroored

(g) Export inentifier

as spinnes notified by the Geometries have been occupred on the basis of their emidence; rates in accordance with the Ferrige Trade Policy 2015-20 (PTP 2015-20). Benefits in respect of advance licenses are recognised when there is reasonable assurance that the Company will emply with the conditions structed to them and incurrey, will be received

Inventories offer their scrap materials are curred at lower of cost and net realisable value after providing costof identification. If any

The cost of new materials, components, concurrable states and spare parts and stock in trade are desertained as a swighted average basis. Cast includes freight, tenne and duties and other charges incurred for transping the goods to the present location and condition and is not of credit under the Goods and Review Tax (GST) where applicable.

The valuation of manufactured feeded goods and work-to-program includes the continued cost of manufactured and manufacturing severhoods incremed to bringing the go the present location and condition

Net realisable value in the extension and the collection in the understy course of framess, less estimated come of completion and the estimated code recommends.

The set reskitable value of work-to-program is districted with reference to the selling prisms of relaxed finished goods. Here research, components and other sugging both for one in the production of finalised products are not written down below cost except to cases when a decline in the price of materials indicates that the cost of the finished products shall exceed the net realizable value. BELEC

III Cash and righ equivalents

Cash and stath represent to the Balance Short comprise such in band, early at bories and observers deposits with an original matering of three months on time, that are readily consumplifying a featurest amount of each and subsect to an income feature risk of charges or value.

equasis of current tax expense and the set change in the delivered has asset or liability during the year. Current and deferred has are incognised in the Statement of Profit and Loss (probabing other comprehensive income (loss)), except when they relate to more that are recognized in Other Comprehensive focuses (OCI) or directly in again, in which case, the current and defirmed tax are also recognized in other comprehensive income or directly in unarty, in

i. Current Income Tax

Current tax componen the expected tax possible or receivable on the taxable receivable receivable or receivable in compact of previous year. The amount of current ten reflects the best extends of the tan amount expected to be paid or received after possidering the unsurfacinty, if any related to recover tunes. The tan otten and tan loves used to compute the amount are floor that are exected or autositetively entered as at the date of Bulanco Shout.

Deferred too is provided using the liability morbod on temporary defformen horseass the too because of assets and definitions and their coursing accounts the financial reporting purposes at the reporting date

Deferred use habilities are recognised for all targette mergerary differences, except

- . When the deferred are inhibity arises from the unital recognition of goodwill or an usual or liability as a transaction that is not a business continuous and, at the case of the
- persection, affects entire the accounting profit nor treatile profit or loss and does not give rise to equal tariable and deductible temporary difference.

 In respect of taxable impurity difference associated with investment in substitution, associates and remote to paint vestions, when the timing of on in joint ventures, when the saming of the ventual of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable feature

Defined as assets are recognised for all deductifile temperary differences, the early forward of savased are credits and any sessed as leases. Defined are south are enterprised to the critest that it is probable that secable profe will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax lines can be unlisted, except

- . When the deferred are asset relating to the deductible temporary difference aroun from the initial recognition of an asset or lightliny in a transaction that is not a bissing combination and, at the time of the transaction, affects ceither the accounting profit nor tarable profit or loss and does not give the to usual tarable and deductable temporary
- · In respect of delisorable temporary differences associated with soveceners or subsidiaries, executes and reterests in justic variations, deferred tax assets are recognised or enters that it is probable that the temporary differences will review in the temporary differences can be

The corrying amount of deferred ten assets is reviewed at each reporting slate and reduced to the avenue that it is no integer probable that sufficient wealth profit will be available to allow all or part of the deferred law asset to be unliked. Unveroprised deferred are assets are re-corneed at such reporting date and are recognised to the entere that it has income probable that furary tanable profits will allow the deferred tax asset to be recovered.

Deferred tax mores and habilities are measured at the tax time that are expected to apply in the plan when the asset in regions, or the lability is worked, bound on tax time (and tax lawe) that have been snacted or subseastively exected at the reporting data

Delived us relating to deriv recognised outside profit or loss is recognised outside profit or loss (soften at other empechanters income or in equity). Deferred tax items are recognised in correlation to the antirelying intersection either in OCT or directly in signify.

The Company offices deferred tax assets and deferred tax involves of and only if it has a legally assistantially under the set off current tax assets and current tax habitant and the deferred on social and deferred ton liabilities relate to income taxes forced by the same taxes on authority which exempl exists at small correct law highlights and assets on a tes basis, or to realise the assets and settle the liabilities complianments, in sech fature period in which significant amounts of deferred up habilities or assets are expected to be settled. or opposited

Becrusing costs that are articles active act takes substantial period of time to get ready for its intended use.

All other betweening costs are charged to the Profix and Luca Seasoners in the period in which they are recovered.

(ii) Provision, continuous assets and continues liabilities

Provinces are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an exallow of resources unthelping occurrence benefits, will be required to settle the obligation and a reliable estimate cut be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss (including other comprehensive incorne/fund), not of any reordurament

If the effect of the time value of money is material, provisions are discrepted using a current pre-tax raw that reflects, when appropriate, the risks specific to the behilder. When discoursing to tased, the increase in the provision due to the passage of tone is recognized as a finance cost

G. Contingent Substitutes

A contingent liability in a penaltic obligation that arrors from past events whose executors will be confirmed by the recoverance or reproducement of one or terms uncertain future everta beyond the control of the Company or a present obligation that is not recognised because it is not guidable that an unflow of resentate will be required to settle the obligation. A consuged including also arises in retreated reliably. The Company does not recognize a contingent infeligy but discloses its existence in Note 52

Contempted asset in not recognised in financial statements, some this may result to the recognision of records that may never be realised. However, when the realisation of master is virtually carrain, then the related ourse is not a consingent asset and is recognized.

(as) Hettrement and other employee hesefits

A defined assertitution plan to a proc-employment hereful plan to which an errory states frood committations to a separate nearly and has no legal or constructive obligation to reaks additional payments. The Company contributes a specified amount each receit to a government-administrated providers fund scheme. Contributions to defined contribution plans are recognized as employee benefit expenses in the profit or loss theiring the periods in which employees render related services.

Constitution towards provident fined in curson employees is made as the regulatory authorities, where the Company has no further chiquesons. Itself benefits are chandred as Defend Carolinates Sciences as the Company does not sarry any farther obligations, apart from the contributions made on a exceptly barri-

ii. Defined henefit plans

Gratain

Gestavy liability to a defined benefit obligation and is provided on the hairs of actional voluntion, based on projected unit profit medical at the balance about date, carried out by an endopershers acrossly. Accounting pasts and losses comprise experience adjustments and the effect of changes in the motivarial assumptions and are recognised in full in the period or which they occan in the OCI. The Company determines the net represe (recorne) on the net defined branefit hability (search) for the period by applying the discount has used or expected the defined broadly independent of the annual period to the thirt-net defined benefit (solubly) (asset), taking one account any changes in the net defined benefit (abolity) (asset) during the period as a result of contributions and benefit payments. Net reternst expense and other expenses, related to defined benefit plants are

When the introfact of a plan are changed or when a plan is contailed, the smalling change is benefit that relates to past service (1 past service cost) or 'past service gase's or loss or test an orientation at recognised instantiately or profit or 'yes. The Company recognises gasts and losses on the settlement of a defined benefit plan when the settlement occurs.

Herefits under the Company's compensated shareces scheme constrain other long term amployee benefits. The athligation or respect of compensated absorbers if providing the basis of an actional valuence carried out by an independent actiony issue the Proposed Clert Credit Method, which recognises each period of strongs and period, said the property addressed and of employee benefit emitteness and measures such unit reputately to build up the final obliqueum. The obliqueum is remainted at the property value of extending figure coal, flows. The discount total used for descensing the present value of obligation under defined breaft plan, is board on the market yields as in hydrone short date on Geogrammest according, having mustarity periods approximating to the terms of related obligations. RAJKOT

Actuaried gains and leaves are recognized introductely in the statement of profe and loss. To the extens the Company does not there are acconditional right to defer the additioners or examinates of the accumulated compensated absences, the lubrity determined based on accumul valuation is considered to be a sorrest habiting

The Board of Directors of the Company has been identified as the Charl Operating Documen Maker (CODM) as defined by Ind. AS 118. Operating Segments. The Company is passacily engaged in the business of large-scale manufacturat of electronic commons doubles excluding, pumps and moneys, today pumps and covariables, from agricultural equipment, appliances, lighting, other unecorner electrical products and agricultural equipment. The electricals Consumus Durables is the requesty of the business of the company Which according to the management is considered as the only business segment. Accordingly, no separant segmental information has been provided herein

(a) Earnings per share

Besic Farances For Share (20%) is compared by dividing the net profit attributable in the reprint chareholders by the recipied everage resolute of equity shares sustain long thereig the year. Diluted coverage per share is computed by shruling the set profit by the weighted arrange number of report observe considered for denoung basic enroungs per share and above the weighted average transfer of reports placed as a basic set of all dilutes potential equity shares. Dilutes potential equity where the media have been converted as of the dilutes potential equity shares that are dilutes are deleted as a fittle beginning of the year, surbon reports at later from the overgroung diluted amongs per share, only potential equity shares that are dilutes and that exter reduces naments pur above or increases how per share one metaded. The number of shares and potentially dilutive equity aboves are adjusted retrospectively for all periods presented for the obary spkb

As required under 3nd AS 33 "Earning per share" the effect of such 1981 / break is required to be adjusted for the purpose of computing unrouga per share for all the puriod preparated retrospectively. As a recall, the effect of the Spin has been considered in these Francial Statements for the purpose of calculating of energy per share. (Ratio Note 13)

int Equity Share capital

Decreased a costs directly attributable to the issue of equity shares are comprised so a distantion from equity. Increase we relating to transaction costs of an equity transaction to properted for to accordance with field AS 12.

Cash flows are reported using indicast method, whereby net profes before tax is selected for the effects of transactions of a non-rash network and any defectals or accounts of past or fidure such recepts or payments and more of section or expenses associated with securing or financing cash flows. The cash flows fines regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

(r) Standards estilled but not yet effective

These are no nigodards notified but not yet effective as of the reporting slate

The Ministry of Corporate Affairs (MCA) has socialed the Companion (Indian Associating Standards) Second Associates Rains, 2004, effective from September 191, 2004. The groundward to find A5 110. Louise, addresses the measurement of insie indicities or only and insuehold transactions, encating that selfer-lessees do not recognize any gain or loss related to the retained right-of-use senst. These amendments do not have any material segrect on the amount recognised in the Company's statements.

The Minstry of Corporate Affairs ("MCA") has vide nonfeature stated August 12, 2024 constant the 3nd AS 117, Insurance Contracts, vide Compenses, (indicas Accounting Soundards) Amendment Raine, 2024 and are effective on or other April 10, 2024 and its supersedes 3nd AS 104, Insurance Contracts. Ind AS 117 stuff be applicable to entition having (a) researce contracts, including resonances contracts, it issues, (b) reinsurance contracts it holds, and (c) revenuent contracts with discretionary participation furthers in meant, provided the emity also mean repeated contract. These amendments do not have any material impact on the amount recognised in the Company's fearcial statements. Subsequently, the MCA method the Companies (Sudian Accounting Standards) Third Amendment Rules, 2024, to provide relief to the insurers or insurance companies. Additionally, fied AS 104 has been seasond for use by the incirees or instance companies. These previdents do not have any restrict impact on the amount incignised in the Company's Financial Statements.



CIN-U46539GJ2021PLC122633

Revenue Survey No. 16, 17, 38, 43 to 47 f. Plot No. 1, 2, 3 ft & Village Hooper (Toronda), Lodinia, Rajion, Gajarai, India, 360033 E-mail: contail regionign com: Website: www.sifestpumps.com

Notes to the Standalone Financial Statuments

(All amounts are in Casillian, unless atherwise stated)

Note 4 : Preparty, Plant and Equipment

Particulars	Land	Building	Plant and Machinery	Ferniture and Fixtures	Office Equipments	Generator Set	Mator Vehicles	Companies Equipment	Total
Gross Carrying Amount									
As at March 31, 2023	+5	656.43	369,89	42.34	9,70	9,69	49,70	10,69	1,139.64
Additions		502.86	1,095.14	79.66	76.50	14:33	107.01	24.14	1.855 //8
Disposals : Adjustments			150 Caro	- 22			0.40		0.40
As at March 31, 2824	40.00	1,159,29	1,465.02	121.00	46.20	12.27	155,29	34.52	2,993.89
Additions	309.44*	480.36	256.13	106.48	53.41	11/19/2017	17.22	54.65	1,977.70
Disposals / Adjustments			(0.15)	775.00	- 5740	11-96	5000000	4 - Each	(0.15)
As at March 31, 2025	309.44	1,639,65	2,421.01	227,47	19,60	12.27	172.51	89.48	4,971,44
Accumulated Depreciation									
As at April 1, 2023		10.55	36,33	6,00	4.24	9.12	10,50	3.91	71,45
Degrecution charge during the year	32	23 99	54.64	6.62	4.40	0.32	11.31	6.08	106-77
Accumulated depreciation on deletions	- 20	100		4.0	52.11	/4101	(1.41)		(1.41)
As at March 34, 2024		34.54	90.97	12,02	8.64	0.44	20.42	9,99	177,01
Depreciative charge during the year		45.75	126 47	1500	13.35	0.78	18.90	17-45	251.46
Accumulated depreciation on deletions	23	-	-	-	100	74.91	-		
As at March 31, 2025	-	80.29	211.40	27.01	22.20	1,22	39.41	17.43	405,99
Not currying amount as at March 31, 2025	309.44	1,459,36	2,209,57	296.46	77.42	11,05	133.10	12.04	4,562.45
Not carrying amount as at March 31, 2024	+	1,124,75	1,374.06	108,98	37.56	11,83	134,86	24.84	2,816,87

Notes

(i) 2 cars are it mane of Directors of the company

(ii)*The land was acquired from a director of the company in consideration other than cash i.e. equity shares, valued at ₹198.1.1 million, vale sale deeds dated October 28, 2024 and March 1, 2025. The consideration for the acquisition consists of only equity shares. Prior to this acquisition, the land was leased to the company by the director, who held evenerally of the property until the date of the acquisition was approved by the board of directors via resolution dated October 22, 2024 and February 19, 2025 and by shareholders of the Company at EOGM held on October 28, 2024 and February 21, 2025, and no cash transaction took place in connection with the transition of the land.

(iii) For property, plant and equipment according as on April 1, 2023, i.e., its date of transmiss to hal AS, the Company has used carrying value as per Indian GAAP as the decrease cost. (Refer Note 37)

(iv) Refer Notes 22 & 28 for hypothecution of property, plant, and ecusponers against horrowings

(v) For contracted committeens pending for the ocquestion of property, plant and equipment as at balance sheet date Refer Note \$2.

Note: 5 Capital Work-in-Progress (CWIP) and its Ageing schedule:

Particulars	Capital Work in Progress
As at March 31, 2023	
Additions	433.67
Disposals / Adjustments	(14.7)
As at March 31, 2024	(14.7)
Additions	231.87
Disposals Adjustments	[4]3:94
As at March 31, 2025	233.81

Ageing of Capital work-in-progress (CWIP):

househer /	The second second	Amount in CWIP for a period of						
Particulars	Less than i	1-2 years	2 - 3 years	More than 3	Total			
As at March 31, 2025 Work in progress Work in progress	213.87	3	- 1	- 1	233.8			
Total	233,87	-	-		233.			

		Amount in CWIP for a period of						
Particulars	Less than 1	1-1 years	2+3 years	More than 3	Total			
As at March 31, 2024 Vork in program Fork unappractly supposited	418.94	3	1 3	3	4153			
Yotal	#18,94		-		418.5			

Natar Capital work in progress accessive of expenses towards plant and machinery, bashings and other assets. Balances in capital work in progress would be classified to property, plant and equipment more the installation? construction is completed and the asset to put to one. Further, then are no projects which are imprinarily suspended or eventure or has exceeded its sine compared to its original plan or at March 31, 2025 and March 31, 2024.



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Notes to the Standalone Financial Statements

(All amounts are in 8 million, unless otherwise stated)

6 : Right-of-use Assets

The Company and it's branch offices have entered into lease agreements with various landlords and other parties for building premises and plant and machinery

Particulars		Building	Plant And Machinery	Total
Gross Carrying Amount		1000		39.73
As at March 31, 2023		39.73	40.00	114.96
Additions		22.69	92.27	
Disposals / Adjustments		-		15550
As at March 31, 2024		62.42	92.27	154.69
Additions		46.90	3.	46.90
Disposals / Adjustments		**	4	*
As at March 31, 2025		109,32	92.27	201.59
Accumulated Depreciation				
As at March 31, 2023		29,47		20.47
Depreciation charge during the year		14.86	14.01	28.87
Accumulated depreciation on deletions			-	
As at March 31, 2024		3533	14.01	49,34
Depreciation charge during the year		24.35	18.56	42.91
Accumulated depreciation on deletions				
As at March 31, 2025		59.68	32.57	92,25
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0	49.63	59.71	109.34
Net carrying amount as at March 31, 2025 Net carrying amount as at March 31, 2024	(5)	27.08	78.27	105.35

Notes:

- (i) The Company has lease contracts for its branches used in its operations. These leases generally have lease terms between 11 months to 5 years and include extension and termination options at mutual consent. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.
- (ii) The Company has entered into lease agreements with Tata Capital Financial Services Limited for certain plant and machinery, with each lease having a term of 60 months. As a result, a Right-of-Use (Roll) asset has been recognized for the leased assets in accordance with Ind AS. The Directors have provided a personal guarantee in relation to these lease agreements. In the event of late payment, a penalty charge of 2.00% per month on the outstanding lease rentals will be applied from the due date until the date will
- (iii) Derecognition of the right-of-use assets occurs when the lease term ends, and the Company no longer has control over the leased assets.
- (v) As at transition date i.e. April 01, 2023; the Company has applied modified retrospective approach and measured right of use (ROU) assets equal to brane liability. (Refer Note 57)
- (iv) Refer Note 48 for more details.



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Notes to the Standalone Financial Statements

(All amounts are in ₹ million, unless atherwise stated)

7 : Intangible Assets

Particulars	Domain	Software	Trademark	Total
Gross Carrying Amount		Section 1		
As at March 31, 2023	1.21	0.41		1.62
Additions	0.07	*	1.56	1.64
Disposals				
As at March 31, 2024	1.28	0.41	1.56	3.25
Additions		4.05	18.88	22.93
Disposals				
As at March 31, 2025	1.28	4.46	20.44	26.18
Accumulated amortisation				0.22
As at March 31, 2023	0.17	0.05		0.22
Amortisation charge during the year			0.07	0.07
Disposals				-
As at March 31, 2024	0.17	0.05	0.07	0.29
Amortisation charge during the year		0.39	0.15	0.54
Disposals		-	-	
As at March 31, 2025	0.17	0.44	0.22	0.83
Net carrying amount as at March 31, 2025	1.12	4,01	20.23	25.36
Net carrying amount as at March 31, 2024	1.12	0.35	1.49	2.96

Note:

: Intangible Assets Under Developm	Particulars	Intangible Assets under Development ("IAUD")
As at March 31, 2023		3.29
Additions		0,76
Disposals / Adjustments	()	
As at March 31, 2024		4.05
Additions		
Disposals / Adjustments		-4,05
As at March 31, 2025		

Ageing of Intangible Assets Under Development:

	Amount in IAUD for a period of							
Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total			
As at March 31, 2025								
Work in progress		•		-	-			
Work temporarily suspended	1.			-	-			
Total				-	-			

	Amount in IAUD for a period of							
Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total			
As at 31st March, 2024			2.00		2.000			
Work in progress	0.76		3.29	-	4.05			
Work temporarily suspended		•			7			
Total	0.76		3.29	a continued to its	4.05			

Note: Intangible assets under development balances as at the balance sheet dates are not over due / exceeding the hence disclosure pertaining to over due IAUD has not been provided.

⁽i) For Intangible Assets existing as on April 1, 2023, i.e., its date of transition to IND AS, the Company has used carrying value as per Indian GAAP as the deemed cost. (Refer Note 57)

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Notes to the Standalone Financial Statements

CAll amounts are in Emillion, unless otherwise statedy

Note 9 : Non-Current Financial Assets - Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted: Investment in Equity Instruments of Subsidiary (valued at cert) 10.000 (March 31, 2024; 10,000 Shares of ₹10 each in Bediya Packaging Private Limited fully paid. 10.000 (March 31, 2024; 10,000 Shares of ₹10 each in Bediya Automation Private Limited fully paid. 10.000 (March 31, 2024; 10,000 Shares of ₹10 each in Bediya Wires & Cables Private Limited fully paid. Nid (March 31, 2024; 8,000 Shares of ₹10 each in Bediya Technocust Private Limited fully paid. Investment in Equity Instruments of Other Companies (valued at cost)	0.10 0.10 0.10	0.10 0.14 0.16 0.05
20,000 (March 31, 2024: 20,000) Shares of 410 each in Rajkot Engineering Testing and Research Centre fully paid up.	0.20	0.20
Tad	0.50	0,50

Note 10 : Non-Current Financial Assets - Others

		Marck 31, 2025	March 31, 2024
		31.02	22.47
		36.90	120.45
e.		11.40	15.15
		630.84	364.40
		704.25	322,46
	*.		Marck 31, 2025 31 02

** These belauces with bank are held as margin money against guarantees.

Note 11 : Other Non-Current Assets

Particulars	As at March 31, 2025	March 31, 2024
Prepaid Staff Exposue	0.53 340 22	0,12 208.31
Prepaid Staff Exposse Capital Advances	2531	48.25
Propoid Expenses Total	366.96	256,78



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Note 12 : Inventories

Particulars	As at March 31, 2025	Avat March 31, 2624
Raw Material Work in Progress Finished Goods	1,704.41 1,880.35 1,683.19	1,038.51 1,201.08 811.32
Total	5,267.95	3,650.91

Inventories are valued at lower of cost or not scalinable value on Weighted basis which is in accordance with Ind AS 2.

13 : Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Secured, considered good Unsecured, considered good Trade Receivable which having significant increase in crodit risk	3,684.09 86.90	2,673.36 86.90
Trade Receivable - Credit impaired Tetal Gress Receivables Less: Altinsances for credit insses*	3,778,99 -0.34 -86,90	2,762.27 -6.76
Less Provision for Bad Debt Total (Net)	3,674.75	-80.90 2,668,68

Refer Note 22 & 28 for security of trade receivables against borrowings

*The company assesses the collectability of trade receivables on an ongoing basis. The company has evaluated its trade receivables and determined that there are no indicators of impairment. This assessment is based on the historical payment behaviour of customers and forward looking information about the dates of customers. Information about the Company's exposure to credit and market risks, and impairment losses for trade receivables is included in Note 46.

rade Receivables Ageing Schedule as at March 31, 202		Outstanding for following periods from due date of payment						
Particulars	Unbilled	Not Due	Less than 6 months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
) Undisputed Trade receivables – considered good	4	4	3,640.85	17.40	7.03	18.81		3,684.09
2) Undisputed Trade Receivables – which have junificant increase on credit	100	-	14.	¥.	14, 1		- 27	
5) Undisputed Trade receivables - credit impaired	-0.5	1	12.		+	1.4		-
t) Disputed Trade Receivables- considered good	1.0	19	351		72	5.0	7.	(F)
Disputed Trade Receivables -which have significant necesse on credit	- 4	4	7.0			1.0	86.90	86,90
n) Disputed Trade Receivables - credit impured	- 1		10					



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rade Receivables Ageing Schedule as at March 31, 203	The second secon							W-14
Particulars	Unhilled	Not Due	Less than 6 months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
1) Undisputed Trade receivables - considered good		1+	2,640.80	7.32	27.24			2,675.56
2) Undisputed Trade Receivables - which have	Ver	-			(6)		370	
ignificant increase on credit. 1) Undisputed Trade receivables – credit impaired			- 4	F			*	
i) Disputed Trade Receivables - considered good			-		1.6%			-
5) Disputed Trade Receivables which have regulficant increase on credit.	- 8		-	2/		\$6.90	-	86.91
b) Disputed Trade Receivables – credit impaired	+			*	1		*	

Note: 14: Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
	288.26	31.18
Balances with Bank	20.70	18.05
Cash on Hand	308.96	69.23
Total	1	

Note 15 : Other Bank Balances

Particulars *		27.	As at March 31, 2025	As at March 51, 2024
Hank Deposits with maturity period of more than 3 months but less than 12 months:	*	*	2.061.95	1,916.72
Margin money deposits with banks			2,061,95	1,916,72

Note 16 : Louis & Advances

Particulars	As at March 31, 2025	March 31, 2024
Unsequent, cannidered good Loans and advances to employees	26.38 322.14	9.05 64.55 27.71
Advances to suppliers Advances for expense	114.01 0.77	27.71 6.44
Other learns & advances	656.27	191,94



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17 : Current Financial Assets - Others

Particulars	As at March 31, 2025	As at Murch 31, 2024
	1.80	2.58
Expurt Incentives Receivable*	1,80	2.58

- *The Company has receivables related to export incentives under various government schemes, including
- 1. Daty Drawback: Receivables for duty drawback claims on exported goods (March 31, 2025; 20.90 million; and March 31, 2024; 21.28 million.).
- 2. MEIS: Claims under the Merchandise Exports from India Scheme for eliable exports (March 31, 2025-20.32 million; and March 31, 2024-20.32 million.)
- 3. RODTEP: Receivables for reminion of duties and toxes on exported products (March 31, 2025; 50.58 million; and March 31, 2024; 50.58 million;

18 : Current Tax Assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Characteristic program and the control of the contr	66.60	16.90
Certent Tax Receivable (Net of Tax Provision)	66.89	16,99

19 : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
and the control of th	306.05	243,89
Belance with Government Authorities	4.01	2.15
Deposits fix Appeals*	0.22	13.14
Accrued Inferest	6 22 65 35 10 02	4.03
Prepaid Expenses	10.02	10.30
Propaid Lease Expenses	26.35	4.19
Others Total	412.00	277,71

^{*}Deposits for Appeals include the following deposits made to the respective departments for

Deposits Made for Appeal Against Confiscated Tracks: This deposit pertains to the appeal lodged with the GST Department regarding the micks confiscated. The deposit was made as part of the legal process to secure the release of the vehicles and facilitate the ongoing appeal. Amount as at March 31, 2025; ₹2.66 million, and March 31, 2024; ₹1,14 million.

Excess Input Tax Credit (ITC) Claimed: This deposit pertain to dispute between busis of ITC taken between GST Department and Company. The discrepancy has been identified, and the necessary steps are being taken to receify it in compliance with GST regulations. Amount as at March 31, 2025; ₹1.34 million; and March 31, 2024; ₹1.01 million.

Note 20 : Share Capital

Particulars	As at March 31, 2625	As at March 31, 2024
Authorised Capital 35,00,00,000 (March 31, 2024: 25,00,00,000 and March 31, 2023: 72,50,00,000) Ordinary Equity Shares of £2 each.	765 bo	LEC 500.00
bourd, Subscribed and Paid up Capital 27, 26, 43,000 (March 31, 2024-23,52,94,120, and March 31, 2023-20,00,000,000) Ordinary Equity Shares of 42 each. Total	(\$\left(\frac{5}{545,29}\)	KOT 670.59

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at the beginning and at the end of the reporting period:

Reconciliation of number of equity shares outstanding at the segment, and it is construct reporting	As at March 3	1, 2025	As at March 3	1, 2024
Particulars	Number of Shares	Amount	Number of Shares	Amount
SV 1900 COST ALCOHOLO SEASONAND SEASONAND	4,70,58,824	470.59	4,00,00,000	400.00
Shares outstanding at the beginning of the year	74,69,776	74.70	70,58,874	70.59
Shares assued during the year	21,81,14,400	-		
Effect of split*	27,26,43,000	545.29	4,70,58,824	470,59

Shares outstanding at the end of the year

**Personant to a resolution of the Board March 26,2025 and a resolution of the shareholders dated March 26,2025 cach equity share of the company of ₹ 10 was sub-divided into equity shares of ₹ 2 each and accordingly the issued and paid up equity share capitally a resolution of the Board dated March 26,2025 and a resolution of the shareholders dated the company was sub-divided from 5,45,28,600 equity shares of ₹ 10 each to 27,26,43,900 Equity Shases of ₹ 2 each.

A .. at \$5 auch \$1, 7024

If Details of equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company:

Dittills in Clarity smarter used by	As at March	H, 2025	AS MI STRIFTS .	21, 2024
Shares held by	Number of Shares	% holding	Number of Shares	% holding
1 10000 000000 1 1 1 1 1 1 1 1 1 1 1 1	13.85.86.065	50.83%	9,04,00,000	38.42%
Mr. Vinit Dhuramshibhai Bediya	2.54,99,600	9.35%	5,78,35,300	24.58%
Mr. Dhacarrishbhai Molumhhai Hediya	7,57,97,275	27.80%	5,52,94,120	23,50%
Mr. Arpii Khandelwal		0.00%	2,00,00,000	8,50%
India Inflaction Opportunity Trust - India Inflaction Opportunity Fund	3 27 60 060	12.02%	1,17,64,700	5.00%
Others	27,26,43,900	100,00%	23.52.94.120	100,00%
Total number of equity shares of the company	ALAKUSTO CONTRACTO			

C. Details of shares held by promoters:

As at March 31, 2025 Particulars	Number of shares at the beginning of the year*	Change during the year	Number of shares at the end of the year	% of total shares	% Change during the year
Mr. Visit Dharamabhhai Bediya	9,04,00,000	4,81,86,065	13,85,86,065	50.83%	53,30%

*i Beet of share split considered

As at March 31, 2024	Number of shares at the beginning of the year	Change during the		% of total shares	% Change during the
Particulars	\$80.00.000	24,00,000	0,04,00,000	38.42%	2.73%
Mr. Vinit Dhuramshibhai Bediva	6,96,00,000	-1,17,64,700	5,78,35,300	24,58%	-16.90%

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

D. Terms, rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of \$2 per share. Each holder of equity shares is entitled to one vote in respect of each share held für all matters submitted to vote in the shareholders' meeting. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The company has not declared any dividends since its inception, in the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

E. Aggregate number of equits shares issued as bonus and shares bought back during the period of five years immediately preceding the reporting date;

As of the reporting date, the company his neither issued any bonus shares, nor conducted any buybacks of its own shares.

F. Aggregate number of equits shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

31,70,153 equity sharm of ₹10 each have been allotted as fishy poid as pursuant to a purchase of land from Mr. Diseases hibbai Motion bies Bedive without payment being received in each during the year ended Meech 31, 2025. (Refor See, 45 L.E.C.)

None 21 : Other Equity

Particulars .	March 31, 2025 March 31, 2024
Securities Premium Reserve	4,872.19 1,849.41 1,073.79 598.37 5,945.58 2,447.78
Retained Earnings	5,945.58 2,447.78

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(i) Securities Premium Reserve

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,849.41 3,022.78	420.00 1,429.41
Add Additions during the year	4,872,19	1,849.41

Securities premium reserve to meet to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

(ii) Schined Larrongs:	Asat	Avat
Particulars	March 31, 2025	March 31, 2024
Halance as at the beginning of the year	998.37 464.89	317.09 284.10
Add Profit for the year	10.13	-2.81
Re-measurement gains' (Josses) on defined benefit obligations (net of tax.)	1.073.39	598.37
Balance as at the end of the year		

Note 22 | Non-Current Financial Liabilities - Barrowings

Particulars		As at March 31, 2025	As at March 31, 2024
Secured Term Luany* Survey Term Luany* Survey Term Luany from Banks (Refer Note (a) below)		2,135,73 649,03 2,784,76	1,617 84 262.16 1,886.28
Ruper Term Loans from Others (Refer Note (b) below) Total			1,000,00
Losecured Louns Loan from related parties	*	1.59	- 0.63 1.00
Loan from others Total		1.39 2,786.15	

Total Non-Current Borrowings

*Not of current materities of long-term debts and interest scorned, which are included in None 28.

(a) Nature of security and terms of represents for Secured Borrowings from banks:

a) Nature of security and terms of repayment the Security Security	Terms of Repayment
Rapier Term Loan from Industrial Bank amounting to #22.98 million secured by hypothecation of Plant & Machinery, Stock & Book Selets & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Director (March 31, 2023- #1.64 million; and March 31, 2024 : #7 19 million.)	Repayable in 49 monthly instalments, Effective Rate of interest is 6 month CD > 3.31% p.a.
Rapse Term Loan from Industrial Bank amounting to ₹77.50 million secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortpage of Lease hold Industrial Land & Factory Building as well as Personal Gourantee of Director (March 31, 2025 - ₹12.92 million, and March 31, 2024 : ₹38.75 million.)	187
Ruper Term Loan from Industrial Bank amounting to \$29.08 million secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Luzse hold industrial Land & Factory fluiding at well in Personal Guarantee of Director (March 31, 2025-\$26.05 million; and March 31, 2024 (\$29.08 million.)	The second secon

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	The state of the s
Support Term Loan from Axis Bank amounting to R682.5 million secured by hypothecation of Plant & Machinery, Stock & Book Debta & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Director (March 31, 2025. 1682.5 million, and March 31, 2024 - 7635.83 million.)	Repayable in 108 monthly initialments, Effective Rate of interest in 10.25% p.a.
Roper Term Lean from Asia Bank amounting to £13.90 million ascured by hypothecation of Frant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Gourannee of Director (March 31, 2025 - £8.14 million; and March 31, 2024 - £10.93 million.)	Repoyable in 60 monthly instalments. Effective Rate of interest is 10.25% p.a.
Supes Vehicle Loan from Axis Bank amounting to \$5.59 million secured by related Vehicles. (March 31, 2025; Nil; and March 31, 1024; \$1.32 million.)	Repayable in 60 monthly instalments, Efficutive Rate of interest is 8 86% p.a.
Roper Term Loun from Axis Bank amounting to ₹200 million secured by related Vehicles. (March 31, 2025. ₹199.41 million; and March 31, 2024. No.).	Repayable in 108 monthly instalments, Effective Rate of interest is 9 30% p.a.
Rupce Vehicle Load from ICIC3 Back amounting to ₹1.16 million secured by related Vehicles (March 31, 2025; Nd; and March 31, 2024; ₹0.03 million.)	Repayable in 65 monthly untalments, Effective Rate of interest is 9.5% p.a.
60 Rupper Vehicle Loon from HDFC Bank amounting to ₹150.15 million secured by related Vehicles. (March 31, 2625. ₹110.34; and March 31, 2024. ₹121.02 million.)	Repayable in 60 monthly instalments, fiffective Rate of interest Ranges from 7.86% to 9.10% P.a.
Lose from HDFC Bank amounting to \$1.02 million secured. (March 31, 2025; Nil; and March 31, 2024; \$0.36 million.)	Repayable in 48 monthly instalments, Effective Rate of interest Ranges from E 04% P.a.
Loan from HDFC Bank amounting to 80.79 million secured. (March 31, 2025; Nil, and March 31, 2024; 80.28 million.)	Repayable in 48 monthly instalments, Effective Rate of interest Ranges from 8.04% P a.
Rupee Term Laps from HDFC Bank amounting to Rs. 339.61 millions secured by hypothecation of Plant & Maghinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Gearastee of Directors. (March 31, 2025 - Rs. 236.96; Magch 31, 2024 ; 8291.47)	Repayable in 66 monthly statalments, Effective Rate of interest is 3 months T-bill + 2.99% p.a.
Rupor Term Loan from HDFC Bank amounting to Rx. 67:92 millions secured by hypothecation of Plant & Machinery, Stock & Book Debte & Mortgage of Lease hold Industrial Land & Factory Beilding as well as Personal Guarantee of Directors. (March 31, 2025: Rs. 48.63: March 31, 2024: 861:69)	Repayable in 57 monthly instalments, Effective Rair of interest is 9.09% linked to 3 months T-bill.
Ruper Tests Loan from HDFC Bank amounting to Rs. 259.60 millions secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 - Rs. 258.74. March 31, 2024 - €243-22)	
Ruper Term Loan from HDFC Bank uncoming to Rs. 405.92 millions secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Losse hold Industrial Land & Factory Building at well as Personal Goseanter of Directors. (March 31, 2024 Rs. 405.36: March 31,2024: 2372-67)	
Ropes Term Loan from HDFC Bank amounting to Bx. 158.01 millions secured by hypothecation of Plan & Machinety, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025) Bx. 157.54.1	CRELECT P
Rupoe Term Loan from HDFC Bank amounting to Rs. 33 97 millions secured by hypothecation of Plant & Machinery, Stock & Book. Debte & Mortgage of Lesse hold industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 : Rs. 33-62; March 31, 2024 233-62)	S RAIKOT
Rupee Term Loan from Federal Bank Ltd. amounting to Rs. 200.00 millions secured by hypothecation of Plant & Machinery, Stock & Book Dobts & Mortgage of Leare hold Indintrial Land & Factory Building as well as Personal Guarantee of Directors. (Meech 31, 203 Rs. 198.78.)	

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Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Hariper (Turvada), Lodhika, Rajkot, Gujarat, India, 360035 E-mail: cs@silverpumps.com ; Website: www.silverpumps.com

Ruper Term Loan from RTCI Bank Ltd. amounting to Rs. 230.17 millions secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 Rs. 230.17)	Repayable in 96 monthly instalments. Effective Rate of interest is 9 10% p.a.
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ny Nature of security and terms of repayment for Secured Borrowings from others: Nature of Security	Terms of Repayment	
super Term Loan from Cholamandalan Investment & Finance Company Lamited amounting to ₹7.74 million secured by specification of Plant & Machinery. (March 31, 2025 - ₹1.51, and March 31, 2024 - ₹3.61.)	Repayable in 48 monthly instalments, Effective Rate of interest is 12 50% p.n.	
tapee Term Loan from Cholamandalan Investment & Finance Corresny Limited amounting to £22.70 million secured by hypothecation of Plant & Machinery. (March 31, 2025 - £3.26; and March 31, 2024 - £9.56.)	Repayable in 48 monthly instalments, Effective Rate of interest is 12:50% p.a.	
toper Term Loan from Chofamandalam Investment & Finance Company Limited: amounting to €14.42 million secured by spothecation of Plant & Mechinery. (March 31, 2025 : £6.38, and March 31, 2024 : £10.09.)	Repayable in 48 mostbly instalments, Effective Rate of interest is 12.56% p.a.	
tapec Term Louis from Electronica Finance Limited amounting to ₹2.81 million sociated by hypothecistics of Plant & Machinery, March 31, 2025 : ₹0.81; and March 31, 2024 : ₹1.76.)	Repayable in 36 monthly instainments, Effective Rate of interest in 13 65% p.a.	
Taper Term Loan from Electronics Finance Limited amounting to ₹14,70 million secured by hypothecation of Plant & Machinery, March 31, 2025 : ₹9.92; and March 31, 2024 : ₹12,40)	Repayable in 60 monthly instalments, Effective Rate of interest is 13.65% p.a.	
Raper Term Lean from Protium Finance Limited amounting to \$27.95 million secured by hypothecation of Plant & Machinery. (March 1), 2025 - \$16.65 million; and March 31, 2024 - \$21.25 million.)		
Rupee Term Loon from Protours Finance Limited amounting to ₹16.70 million recured by hyperhecation of Plant & Machinery. (Mind 11, 2025 - ₹11.36 million, and March 31, 2024 - ₹14.11 million.)		
Rapper Term Loan from Stemens Financial Services Private Lamited amounting to \$5.71 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹3.32 million, and March 31, 2024 : ₹4.42 million.)	Repopulse in 60 monthly instalments, Effective Rate of interest is Floating ROI (2.65% p.a Interest Rate to be revised qual (Present RBI Bank Rate 5.65% + Spocad 7.00%)	
Roper Term Luan from Sumern Financial Services Private Lundred amounting to ₹2.81 million secured by hypothecation of Plant & Machinery. (March 11, 2025 : ₹1.63 million; and March 31, 2024 : ₹2.17million.)	Repayable in 60 monthly installments, Effective Rate of interest in Floating ROI 12 65% p.a Interest Bate to be revised du (Present RBI Bank Rate 5 65% + Spread 7 00%)	
Rupee Term Lean from Siemene Financial Services Private Limited amounting to ₹2.14 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹) 24 million, and March 31, 2024 : ₹1.66 million.)	Repayable in 60 monthly matchinents, Effective Rate of interest is Floating ROI 12.65% p.a. + Interest Rate to be revised quarter (Present RBI Blank Rate 5.65% + Spread 7.00%)	
Raper Term Loan from Stemens Financial Services Private Limited amounting to ₹3.72 million second by hypothecision of Plant & Machinery. (March 31, 2025 - ₹2.27 million; and March 31, 2024 - ₹2.93 million.)	Repsyable in 60 monthly instalments. Effective Rate of interest is 13.00% p.a.	
Rupee Term Loan from Stemens Financial Services Private Limited annualing to €3.40 million secured by hypothecation of Plant & Machinery. (March 31, 2025 - ₹2.07 million; and March 31, 2024 - ₹2.67 million.)	Repayable to 60 monthly instalments. Effective Rate of interest in 12.80% P.a.	
Ropes Term Love from Siemens Financial Services Provide Limited amounting to ₹3.40 million secured by hypothecation of Plant & Machinery. (March 31, 2025 - ₹2.07 million, and March 31, 2024 - ₹2.67 million.)	Repayable in 60 monthly instalments, Effective Rate of interest in 12 MPs P.a.	
Rupee Term Lean Dem Siemens Financial Services Private Lauried amounting to ₹10.50 million secured by hypothecation of Plant & Machinery. (March 31, 2024 - ₹6.56 million.)	Repayable in 60 monthly instalments, Effective Rate of interest in 13.00% p.a.	
Rupee Term Loan from Bajaj Finance Lamited amounting to ₹200 million secural by hypothecation of Plant & Machinery. (March 31 2025 - ₹182 70 million; and Meeh 31, 2024 - ₹199 25 million.)	Repayable in 60 monthly initialments, Effective Rate of intecent in 9 25% p.a.	
Rupee Form Lium from BMW India Financial Services Private Limited amounting to ₹5.53 million secured by hypothecation of CAR (March 31, 2025; Nd; and March 31, 2024; ₹0.88 million.)	Repayable in 60 monthly instalments. Effective Bate of interest is 8.75% p.a.	
Hupon Term Lisus from Daimler Financial Services India Private Limited amounting to ₹5.53 million secured by hypofleciation of CAI (March 31, 2024 Nil; and March 31, 2024 ₹3.82 million.)	Repayable in 36 monthly instalments, liffective Rate of interest in 10 00% p.a.	

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upoe Term Loan from Tata Capital Limited amounting to Rs. 590.09 millions secured by mortgaging of Current assets and Movable ssets & Immovable assets. (March 31, 2025 - 8498.53 million; and March 31, 2024 : Nd.)	Repayable to 60 monthly instalments, Effective Rate of interest is 10.50% p.a.
upon Term Lean from Bajaj Finance Limited amounting to Rs. 1.97 millions secured by hypothecation of Plant & Machinery. (March 1, 2025 : \$1.07 million; and March 31, 2024 : 1.44 million.)	Repayable in 84 monthly instalments, Effective Rate of interest is 18.75% p.a.
opee Term Loan from Mercodes-Bern Financial Services India Private Limited amounting to ₹3.85 million secured by hypothecation F CAR. (March 31, 2025 : ₹2.80 million; and March 31, 2024 : Mil.)	Repayable in 36 monthly installments, Effective Rate of interest in 10.41% p.a.
apee Term Loan from Mercedes-Benz Financial Services India Private Limited amounting to ₹14.00 million secured by hypothecation FCAR. (March 31, 2025 : ₹16.53 million, and March 31, 2024 : ₹12.41 million.)	Repayable in 48 monthly instalments, Effective Rate of interest is 7.56% p.a.
c) Nature of security and terms of repayment for Unsecured Borrowings :	• · · · · · · · · · · · · · · · · · · ·
Insecured borrowing from Axis Bank ammaning to \$4.00 million (March 31, 2025 : Nit; and March 31, 2024 : Nit.)	Repayable in 36 monthly notalments, liffective Bate of interest is 16 50% p.a.
hiscared bottowing from Axis Hank animating to 04.00 minute (Aura) 21, 2022	Repayable in 36 monthly instalments, liffective Bate of interest is 16.50% p.a. Repayable in 37 monthly instalments, liffective Bate of interest is 18.50% p.a.
Insection bottoming from Axis Hank attributing to CCOO manual (Addition 51, 202). The American Axis Hank attributing to CCOO manual (Addition 51, 202).	50 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T

Nate: 23 : Non-Current Financial Liabilities - Lease Liabilities

Particulars		An at March 31, 2025	As at March 31, 2024
900.000 CC		73.08	74.83
Leave Liabilities*,	1	73.05	74.83
Total			

^{*}Refer Note 4BC for the maturity of Lease Liabilities

Note 24 : Non-Current Financial Liabilities - Others

Particulars	March 31, 2025	March 31, 2024
Dealer Deposits	35.82 7.36	29.55 59.55
Security Deposits	43.18	89,09

Note 25 | Non-Current Provisions

Particulars	March 31, 2025	March 31, 2024
For Printing and American	5.75	PRELECT 629
Provision for Leave Escashment	(3)	6.25

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Note 26 : Deferred Tax Liability (Net)

Particulars	March 31, 2025	March 31, 2024
Deferred Tax (Assets)/Liabilities arising on account of Deductible / (Taxable)		6000
temperary differences in:	126.02	57.55 (40.93
Depreciation charged on Property. Plant & Equipment and Islangible Assets	(33.29)	
Disallowance under section 418 of Income Tax Act, 1961	9.74	1.87
Due to Impact of EIR on Financial Linhitries (Borrowings)	27.52 (29.39)	26.51 (28.01
Due to Differences in Right-of-use Assets		
Dise to Differences in Lease Liability Total	91.40	17.00

Asserts in Deferred Tax Liabilities / (Assets) Particulars	Lease Liability	Right-of-use Assets	Depectation charged on PPF, Intangible Assets and investment property	Disallowance under section 438 of Income Tax Act, 1961	Financial Liabilities	Tetal
As at Murch 31, 2023	(5.53)	4.85	14.23	(5.57)	(0.43)	7.54
Charged (Credited) To Profit or Leon To Other Comprehensive Income As at March 31, 2024	(22.48)	21.67 24.51	44.27 (0.95) 57.55		2.31 1.87	16.46 (0.95 23.86
Chargod' (Codited) To Profit of Lost	(1.38)	1.00	65.06 3.41			65.1
To Other Comprehensive Income. Is at March 31, 2025	-29,39	17.52	126.02	-33.29	0.74	71.6

Note 27 | Other Non-Current Liabilities

Particulars	March 31, 2025	March 31, 2024
	153.97	187.22 187.22
Capital Exponditure Payable	153.97	187.22
Total		

Avat

Note 25 : Current Financial Liabilities - Borrowings

Particulars	March 31, 2025	March 31, 2024
Secured Loans (Repayable on demand) Cash Credit (Refor Note (n) below) Working Capital Loans from Others (Refor Note (n) below) Sharet-Term Rupoe Loan from Bank (Rofor Note (n) below) Current maturities of Long-Term Debits (Rupoe Term Loan from Bank) Current maturities of Long-Term Debits (Rupoe Term Loan from other)	3,611 04 545 08 473 41 418 19	50.00 1,458.30 206.53 71.41
Total	(8)	JE)
Unsecured Learn (Repayable on densed) Short-Term Raper Loan from Others	181	40.00
Total Grand Total	43524	4,014.70

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Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Harquit (Tarvada), Lodhika, Rajkot, Guearat, India, 360035 E-mail estilistiverpumps com : Website www.silverpumps.com

(a) Nature of security and details of working capital facilities from banks :

Cash credit and WCDI, facility assertioned \$270.00 million and \$350.00 million and \$350.00 million respectively with a sub-limit of export packing credit/pre-shipment credit/foreign currency (PCPC) of \$80.00 million and a sub-limit of foreign bills purchased/discounted/EHRD/PSCPC/ Collection Bill Negotiation of foreign bills under LC of \$80.00 million. The fund-based amounts utilised are March 31, 2025 \$268.37 million and March 31, 2024; \$33.74 million.

a) Primary Society

Charge over stock and book debts and all chargeable current assets of the company.

b) Collatoral Security

First pari-passu charge on all the sumovable fixed assets located at-

- i) Industry Property Plot No 1, Old RS No. 14/2, off Rayki Chibbada Road, Village: Hariper Tarvada, Tal. Lodhika, Dist. Rajkot
- ii) Residential Property Golden Arc 101, First Floor, New 150 Feet Ring Road, Nana Mava. New Massoum School, Village Mota Mava, Rajkot-360005 standing in the name of Vinit Dharamshithai Bedaya.
- mi) Industry Property Plot No 3, off Ravki Chibhada Road, Village: Hariper Turvada, Tal: Lodinka, Dist. Raskot
- iv) Industry Property Plot No 6, off Raski Chibbada Road, Village: Haripar Tarvada, Tal. Lodhika, Dist Rajkot
- v) Industry Property Plot No 5, RS No. 45 and 46, off Ravki Chibhada Road, Village: Haripar Turvada, Tal: Lodliska, Dist. Rajket
- vi) FDR in the name of the company leaving value of ₹15.00 million.
 - FDR in the name of the company having value of \$87.50 million.
- c) Personal Guarantee of Mr. Dharamshi Mohanfal Bediva and Vinit Dharamshibhai Bediva, Directors of the company

Cash credit and WCDL facility sunctioned \$860.00 million and \$1000.00 million respectively with a Main-limit of BG of \$7222.28 million. The fund-based amounts utilised are March 31, 2024; \$1055.59 million; and March 31, 2024; \$550.80 million.

a) Propary Security

Charge over stock and book debts and all chargeable current assets of the company.

by Collateral Security

- First puri-passe charge on all the immovable fixed assets located at-First puri-passe charge on all the immovable fixed assets located at-
- i) Industry Property Plot No. 1, Old RS No. 14/2, off Ravis Chibhada Road, Village: Havinar Tarveda, Tal. Lodbika, Diet Raskot
- ii) Residential Property Golden Are 101, First Floor, New 150 Feet Ring Hoad, Nann Mawa, Near Manoom School, Village Mora Maya, Rogket-360005 standing in the name of Vinit Distramehibital Bedrya.
- (iii) Industry Property Phot No 3, off Ravki Chibhada Road, Village: Haripar Tarvada, Tal: Lodhika, Dut. Raiket
- (v) Industry Property Plot No 6, off Raylei Childrada Road, Village: Harigar Tarvada, Tal. Lodbika, Dist. Rajkot
- v) Industry Property Plot No. 5, RS No. 45 and 46, off Rooki Chibbada Road, Village: Harquar Tarvorla, Tuf: Lodlaka Dist. Rajkot
- vi) FDR in the name of the company having value of \$15.00 million.
 - FDR in the name of the company laying value of \$250.00 million.
- c) Personal Guarantee of Mr. Obstantshi Mohantel Bedaya and Vinit Dharamshibhas Bedaya, Directors of the company

3) Herrowing facility from Industrial Bank

Cash credit facility sanctioned \$455.00 million with a Main-limit of BG \$20.00 million and a Overshall against Fixed Deposits - 100% FD Backed OD of \$1500.00 million. The fund-based annuals utilised are March 31, 2025 \$1354.86 million; and March 31, 2024; \$7105.84 million.

Charge over stock and book debte and all chargeable current amets of the conspany

to Collisteral Security

First pari-passe charge on all the immovable fixed assets located at-

- i) Industry Property Plot No L. Old RS No. 14/2, off Ravio Chibiteda Road, Village: Hanger Tarvada, Tal. Lodhika, Dist. Raylost
- iii) Residential Property Colden Are 101. First Floor, New 150 Feet Ring Road, Nama Marca, Near Massoon School, Village Mota Marca, Rajkon-360005 standing in the name of Virit Dharamshithai Hediya
- uc) Industry Property Plot No 3, off Ravio Chibbada Road, Village: Hariper Tarvada, Tal: Ledhika, Dist. Rapkot
- rv) Industry Property Plot No 6, off Ravki Chibbada Road, Village: Harque Tarvada, Tal: Lodfoka, Dor Rajkot
- v) Industry Property Plot No 5, RS No. 45 and 46, off Baski Chibbada Road, Village: Hursput Turvada, Tal. Lodhika, Dort Rajkor
- ye FDR in the name of the company having value of \$15.90 million.
- c) Personal Guarantee of Mr. Dharannhi Moluntal Bedga and Vinit Dharanshibhai Bedga, Directors of the company.



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4) Borrowing facility from Foderal Bank.

Cash credit facility with WCDL susctioned #215.00 millions with a Hodging exposure limit of #20.00 millions. The fund-hased amounts milioned are March 31, 2025. # 212.98 million; and March 31, 2024. No.

Charge over stock and book debts and all chargeable current assets of the company.

hi Collateral Security:

First pari-passu charge on all the immovable fixed assets located at-

ii Industry Property Plot No 1, Old RS No. 142, off Ravic Chibbada Road, Village: Hariper Tarvada, Tal. Lodhika, Dot. Rajiot.

ii) Residential Property Golden Are 101, First Floor, New 150 Feet Ring Road, Nana Maya, New Manoura School, Village Mota Maya, Rajket-360005 standing in the name of Vinit Dharamshibhai Bediya.

(iii) Industry Property Plot No 3, off Ravki Chibhada Road, Village: Hampur Tarvada, Tal. Ledhika, Dist. Rajkot

ivi ladustry Property Plot No 6, off Ravki Chibbada Road, Village: Haripur Tarvada, Tal. Lochika, Diet: Rajket.

v) Industry Property Plot No 5, RS No. 45 and 46, off Rasks Chibbada Road, Village: Harque Tarvada, Tal: Lodhika, Dist. Rajkot

ve) FDR in the name of the company having value of \$15.00 million.

c) Personal Guarantee of Mr. Dharamshi Mohanisi Bediya and Vinit Dharamshishai Bediya, Directors of the company.

5) Barrowing facility from Standard Chartered Bank

Cash credit facility with WCDE sanctioned \$750.00 million. The fund-based amounts utilized are March 31, 2025 \$ 537.78 million; and March 31, 2024; Nil.

at Primary Security

Charge over stock and book debts and all chargeable current assets of the company

b) Collateral Security.

First pan-passes charge on all the immovable fixed posets located at-

i) Industry Property Plot No. 1, Old RS No. 1472, off Rayki Chilthada Road, Village: Haripur Turvada, Tal: Lodhika, Diot. Rajkot

ii) Residential Property Golden Arc 101, First Floor, New 150 Feet Ring Road, Nana Mava, Near Massoon School, Village Mota Mava, Rajkre- 560005 standing in the name of Vinit Dharamshishai Hodiya.

mir Industry Property Plot No. 3, off Raski Chibbada Road, Village: Haripar Tarvada, Tal: Lodhika, Dist. Raskot

iv) Industry Property Plot No 6, off Ravks Chibhada Road, Village: Haripur Tarvada, Tal: Lodhika, Dist. Rajkot

v) Industry Property Plot No 5, RS No. 45 and 46, off Rayki Chibhada Road, Village: Hamper Tarvada, Tall Lodhika, Dirt Rajkor

vo FDR in the name of the company having value of \$15.00 million.

c) Personal Guarantee of Mr. Distramilia Mohaslal Bedrya and Vinit Dharamilidhas Bedrya, Directors of the company.

6) Burrowing facility from ICICI Bank

Cash credit facility with WCIX, sanctioned \$1500.00 million. The fund-based amounts utilised are March 31, 2025 \$230.81 million; and March 31, 2024 Nd.

a) Primary Security:

Charge over stock and book dubts and all chargeable current assets of the company

to Collateral Security:

First pari-pasm charge on all the immovable fixed assets located at-

i) Industry Property Survey No. 1103 to 1106, Village Chibbda, Rajkot, Lodhika, Gujarat

2) Personal Georgetics of Mr. Dharannshi Mohastal Rediya and Vinit Dharanshibhai Hediya, Directors of the company.

(b) Nature of security and details of working capital facilities from other than banks :

1) Borrowing facility from Bajaj Finance Ltd.

Short Term Revolving Loan of \$550,00 million with a soft-limit of Purchase Bill discount of \$50.00 million. The fund-based amounts willised are Murch \$1, 2025; \$550,00 million, and Murch \$1, 2024; \$50.00 million

a) Primary Security

First pan-passu charge over stock and book debts and all chargeable current assets of the company.

First pari-panni charge on all the movable assets

to Collineral Security

First pan-passe charge on all the immovable fixed assets located in-

i) ladastry Property Plot No 1, Old RS No. 1472. off Raski Chibhada Road, Village: Hariper Tarvada, Tal. Lodhika, Dist. Raikot

is) Residential Property Golden Arc 101, First Floor, New 150 Fest Rose Road, Natus Marcs, Near Mancom School, Village Mints Marcs, Rajkot-360005 standing in the nature of Vinit Dharamshibhai Bediya

iii) Industry Property Plot No 3, off Rayki Chibhada Roud, Village: Hamper Tarvado, Tal: Ludhika, Dist. Rajkot

(v) Indinity Property Plot No 6, off Raski Chibbola Road, Village: Horspor Tarvada, Tal. Lodhika, Dist. Raskot

v) Industry Property Plot No. 5, RS No. 45 and 46, off Ravks Chrisbade Road, Village: Harque Tarvada, Tal. Lodhika, Dut. Barket.

c) Personal Guarantee of Mr. Dharanshi Mohanlal Bedaya and Vinit Dharanshibhar Hediya, Directors of the company



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Note 29 : Current Financial Liabilities - Leave Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	43.65	36.45
Lease Liabilities*	43.65	36.45
Total		1001-4011

*Refer Note 48C for the maturity of Lease Liabilities.

Note: 30 : Current Financial Liabilities - Trade Payables

Purticulars	As at March 31, 2925	March 31, 2024
Trade Payables Days to Micro and Small Enterprises	108.43 3,741.99	60.93 2,546.68
Dues to Crediturs Other than Micro and Small Enterprises	3,850.42	

The Company has entered into an arrangement for vendor financing, where it provides financing for certain vendor invoices that are not older than 30 days. The interest rates for the financing arrangement range between 11.50% and 12.25% For the purpose of compliance with the Micro. Small, and Medium Enterprises Development (MSMED) Act, the Company has identified MSMEs in respect of each payables for the past periods. Accordingly, a provision for interest on delayed payments to MSMEs in any of the periods.

The Company confirms that there have been no defaults in payments due to MSMEs in any of the periods.

Trade Pavables Ageing Scholule as at March 31, 2025 is as follows:

Frade Payables Ageing Schedule at at March 31, 2025 it at futures:	Outstanding for following periods from the date of the transaction							
Particulars	Unhilled	Nut		Less Than I Year	1-2 Years	2-3 Vests	Mere Than 5 Venrs	Total 108.
MSME (Micro, small and Medium Enterprises) Others + Disputed Oues-MSME Disputed Dacs-Others	:		0.01	198.42 3,741.24	637	ű.w	0.30	3,741

ade Payables Ageing Schedule as at March 31, 2024 is as follow			Outstanding for following	periods from the date of	the transaction		
Particulars	Unbilled	Not Due	Less Than I Vear	1-2 Years	2-3 Years	More Than 3 Years	Total
SME (Micro, small and Medium Enterprises)	-	0.00	00.93 2,546.29	0.09	0.30		2,54
pared Dues- MSMII quited Dues- Offices							



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Dischauses required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development (Sci., 2008). Particulars	As at March 31, 2025	As at March 31, 2024
(a) The principal amount and the interest this thereon (to be shown superately) remaining unpaid to any supplier as at the end of each accounting period.	8.73	12.64
- Principal - Interest that thereon	0.23	0.18
(b) The amount of interest gold 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 supplies beyond the appoints	8.73	12.64
- Principal - Interest		-
interest. (c) The amount of interest due and payable for the period of delay in making payment (which have been gold but beyond the appointed day during the year) but without adding the interest specified under the Micro, Sar		2
(d) The amount of interest accreed and remaining unjuid at the end of each accounting year,	0.23	0.18
(c) The amount of further interest remaining due and payable even in the neceeding years, until such date when the interest dates as above are actually poid to the small enterprise, for the purpose of disallowance as a d	0.23	0.18

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company

Note 31 : Current Financial Liabilities - Others

Particulars	As at March 31, 2025	As at March 31, 2024
	88.99	
Advance from Centomers	18,99	25.02
Total		

Note 32 : Other Current Liabilities

Particulars		As at March 31, 2025	As at March 31, 2024
	· · · · · · · · · · · · · · · · · · ·	3.355010435741191	
Control Description		0.00	
Statutory Dues Labour Welfare Fund Payable		0.02 9.50	7.40
Provident Fund Payable			+
Goods and Service Tax Payable		0.50	0.42 14.35
Professional Tax Payable		9.50- 24.82	14.35
TDS and TCS Payable			
Employee Related Liabilities		84,47	61.16 20.68
Salary Payable		24.60	20.68
Bonus Payable		0.29	1.15
Expenses psyable		0.29 0.87	1.00
Other Liabilities		145.13	106.1
Total			



CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035 E-mail: cs@silverpumps.com , Website: www.silverpumps.com

Note 33 : Short-term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee benefits: Provision for Granity Provision for Leave Encument Provision for Exponses	29.72 1.80 97.61	25.68 0.54 130.79 1.15
Provision For Audit Fees Total	129.13	157,75



CIN-U46539GJZ021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plat No. 1,3,5 & 6, Village Harspor (Tarvada), Ledhika, Rajkot, Gujarat, India, 360035 E-mail: cr@stverpungs.com; Website: www.stverpungs.com

Notes to the Standalone Financial Statements

(All amounts are in I million, unless otherwise stated)

Note 34 2 Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Goods: Sales	18,904.24	10,894.25
Less: Internal Branch Transfer Total Net Sales	(3.216.21) 15,688.03	8,698.27
Other Operating Income: Sale of Scrap Export Incentive Income	15438 11.79 9.64	800 70 5.47 4.83
Other Total	15,863.83	8,789,27

Refer Note 47 for more information

Note 35 : Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Foreign Exchange Gain on Fluctuations (Net)	11.08	3.90
Gain on cessation of lease	0.19 51.44	29.80
Discount Income	164.08	109.00
Interest Income	10010	0.49
Reversal of Leave Encashment	0.17	
Reversal of Provision of MSME interest. Other non-operating Income	30.25	4.15
Total	257.21	147,33

Note 36 : Cost of Materials Consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Materials Consumed Opening Stock Add Purchase of Raw Materials Less Internal Branch Transfer Less Closing Stock	1,038.51 16,907.23 (3,216.21) (1,704.41)	383.60 9,614.93 (2,195.98 (1,038.51)
Total	13,025.12	6,764.05

Note 37 : Changes in Inventories

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock Work in Progress Finished Goods Closing Stock Work in Progress	1,201.08 811.32 (1,880.35)	1,081 36 414 43 (1,201.08)
Finished Goods Total	(1,683 (9)	(811.32)



CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvaila), Lodhika, Rajkot, Gajarar, India, 360035

38 : Employee Benefits Expenses

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages Salaries and Wages Bonus Expense Leave Encastoment Expense Other Incentives Gratuity Expense Labour Expenses Contribution to Provident Fund and other Fund Contribution to Provident Fund Staff Welfare Expenses Canteen Expenses Other Staff Welfare Expenses	437	995 20 65 66 6 79 9 54 27 68 112 67 55 65 25 37 18 99	537.90 38.51 3.0 10.70 62.3 30.8 20.5
Total		1,311.56	714.60

Note 39 : Depreciation and Amortisation Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Property, Plant and Equipment Depreciation on Right-of-Use Assets Amortisation on Intangible Assets	231.98 42.91 0.54	106,77 28.87 0.07
Total	275.43	135.71

Note 40 : Finance Costs

Particulary		For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expense On Borrowing On Term Loan On Working Capital / Cash Credit / Overdraft On Vehicle Loan On Security Deposit On Lease Liability On delayed payment of TDS On delayed payment to MSMEs Other Borrowing Costs Bank Charges	*	262.88 394.10 11.45 2.59 9.92 0.01 0.18	147.79 169.63 6.71 0.26 9.98 0.01 0.00
Processing Charges Total		6 28 710.39	(2,3) 361,0°

Note 41 : Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Direct Expenses		Garage Control
Power and Fuel Expense	180.24	19.22
Factory Expenses	18.08	7.21
Johwork Expenses	410.79	219 110
Solar Project Expenses	9.15	9.87
Tools and Consumables Expenses	120.75	44.90
Other Manufacturing costs	9.90	2.30
Total Direct Expenses	748,91	342.6
Indirect Expenses	1	
Advertisement Expenses	137.20	44.2
Annual Maintenance Expenses	2.89	0.4
Brokerage and Commission	1.64	1.4
Conveyance Expenses	8.38	17.2
Computer Expenses	1.56	2.00
Corporate Social Responsibility	5.85	4.1
Customer Care Services	1.83	717
Donation	1.27	ER ELECTE
Discount Expense	122.61	1387
Electrical Fittings and other Expenses	3.73	19/
Exhibition Expenses	16.21	S DI WOT
Hotel Boarding and Lodging Expenses	21.73	RAJKOTA
Insurance Expense	22.61	100
Repair and Maintenance Expenses	68.83	1307 399

CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 42 to 47/1, Plut No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035 1.06 18.12 Building Lease Expense 1.67 4.23 PPE Lease Expense 118.72 52.50 Legal and Professional Fees 637 0.45 License Fees 4 400 3.40 Loading and Unleading Expenses 0.02 0.11 Loss on sale of PPE 0.00 0.02 Loss on transit of goods 2.95 2 59 Office Expenses 252.57 143.51 Outward Freight Expenses 22.06 48.47 Petrol and other Vehicle Expenses 3.12 6.87 Postage and Courser Expenses 1.45 1.41 Remuneration to Auditors 5.88 4.10 Research and Development Expenses 19.88 30.88 Sales Permotion Expenses 6.64 4.45 Security Expenses 7.49 6.91 Stationery and Printing Expense 1.60 1.85 Telephone and Mobile Expenses 1.79 5.63 Testing Expenses 2.58 4.25 Allowance for Expected Credit Loss 54.61 96.17 Travelling Expenses 0.42 1.68 Warranty Expense Other Expenses: 36.97 0.33 Bad Debi 0.25 0.46 **GST Expense** 0.44 0.34 Penalty Expense 0.35 0.98 Internet Expense 0.19 0.24 Rates and Taxes 0.05 0.43 Web development Chargus 1.31 0.60 Membership and Subscription Charges 0.29 0.69 Tender Fees 0.99 Miscellaneous Expense 3.82 747.61 Total Indirect Expenses 970,15 1,990,23 1,719,06 Total

Note 42 : Exceptional Items

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Tax of erstwhile Partnership Firm*	-5.56	- 4
Total	-5.56	- 4

[&]quot;The Company guid the tax liabilities of the erstwhile Partnership Firm for the Financial Year 2021-22 on October 31, 2022 and November 11, 2022.

Note 43 : Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted earnings per equity share is calculated by dividing the net profit attributable to the owners of the parent by the weighted average number of equity shares used to calculate basic earnings per share, plus the weighted average number of equity shares that could have been insued upon conversion of all dilutive potential equity shares, unless such conversion would be anti-dilutive. Dilutive potential equity shares are assumed to be converted at the beginning of the period, unless they were issued at a later date.

Hence, for the purpose of calculating EPS, the Company has considered the effect of a share spin that occurred post the halance sheet date. As per the resolution of the Board dated March 26, 2025 and a resolution of the shareholders dated March 28, 2025, the face value of the Company's equity shares was apis from ₹10 to ₹2 per share. This share spit has been appropriately accounted for in the calculation of the weighted average number of shares outstanding, as well as in the calculation of both hasic and diluted earnings per share for the current and comparative periods, in accordance with Ind AS 33.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit after tax attributable to Equity Shareholders for Basic EPS	464.89	264.10
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	464 39	284.10
Weighted average number of Equity Shares outstanding during the year		
For Basic EPS	25,31,76,647	23,07,61,815
For Diluted EPS	25,31,76,647	23,97,61,815
Face Value per Equity Shart (*)	2.00	2.00
Basic and Diluted EPS (₹)	1.84	SER ELECTION
Reconciliation between no. of shares		12/2
No. of shares used for calculating Basic EPS	25,31,76,647	23,07,61,615
Add: Potential equity shares	12	RAJKOT 6
No. of shares used for calculating Diluted EPS	25,31,70,647-1	23,07,61,319

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Revenue Sarrey No. 36, 37, 38, 43 to 47.1, Flor No. 1,53 & 6, Fillings Harquer (Turvoda), Leebida, Bajice, Coganet, India, Mettes:

| Revenue Sarrey No. 36, 37, 38, 43 to 47.1, Flor No. 1,53 & 6, Fillings Harquer (Turvoda), Leebida, Bajice, Coganet, India, Mettes:

Notes to the Standalone Financial Statements

(All presents are in Frailism, unless columns entirely

Note 44 : Income Tone

factors: Texas a) A reconctilation of the income tax previous to the amount computed by a	plying the statitory income tay rate to the income before income tooys in narrowarized below. Particulars	For the year end March 51, 2005	
nufa halore muoree taxen		621	09 387.5
Add to the second of the second			135.7
dd Disallowance/Additions lepociation Treated Separately		CONTRACTOR OF THE CONTRACTOR O	112 44
epition and CSR			
gotal Expenditure on inner of shares			168 19.1
raturty Expense			138 4.5
Howards for ECL			144 0.2
orudty			101 0.1
sterest Paul On delayed payment of TDS			0.179
terest Paid On delment payment of MSME			0.86
SME Non payment			9.92
nerest on Leon Linkship			4.66 20
lenus Papable			. 86
Vocudat for Dorbtful Debt			
ess : Deductions/Expenses Claimed		e	8 201 (16)
lant on Building			2.95) (17:
ent on Machinery		1 2	20
Igreetal of Laure Engalement			- (10:
entainy Paid			2.64)
ISME Paid			1.999 (7
"V Gust		CS:	7.08) (280
Depositation as per favorer Tax			0.53) 12
Inductions under Section 8001AA	*		
Sedactions under Section BOG			6,22 343
Facable Book Profit	+1-		15.17 .25
Ton Rate (%)			99.00
Income Tax expense of current year			19.66 N7
Enrice year tax expenses Current Income Tax expense as per statement of profit and loss			\$9,66 R7

As at As as	he delicoving table provides the details of recorne tax indivitors and recorne tax arouts as of Murch 31, 2025 and March 31, 2024
March 31, 2825 March 31, 2824	Particulars
87.91 80.01	
10.40 44.81	ont Income Tan Lubritrian
77.31 -16.60	se Tec Annits
154	servet income tax liabilities / (prorts) of the endi



CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47 L. Plas No. 1, 5, 5 & 6, Village Hampur (Turnsita, Ludhika, Rajkot, Gapma, India, 300015 E-mail: cs il. strorpumps com : Websate: news. strorpumps com

Notes to the Standaloue Flouncial Statements

ANI amounts are in Contition, unless alternacy stated

The grows reconstruct in the current income tax hability / (armet) for the year endul March 31, 2025 and March 31, 2024 or at Sellows:

Particulars

March 31, 2025

March 31,

(e) The gross mayament in the deferred secone tax accused for the year ended March	Particulars	As at March 31, 2025	As at March 31, 2024
Net deferred accorns tax liability at the beginning		23.00 05.19	7.54 16.40
Movements relating to temporary differences temporary differences on other completensive means: Not deferred income tax liability at the end		3140	(0.95

Note 28.: Financial Instrument - Accounting Classification and Fair Value Measurement.

Net current income tax liability / (asset) at the end

The convent value and fan value of francial automorph by estigenes as at March 11, 2025 see as follows:

THE CHTYPIN THAN MIN THE TANK OF THE MIN THE THE THE TANK OF THE T	T		Carr	ying Amount			Fall Val	HE .	
Particulars	Note No.	EVTPL	FVOCI	Amortized Cost	Total Carryleg Amount	Level 1	Level 2	Level 2	Total
Financial assets		200	4.		0.50		0.50	2.4	0.90
Investments in equity instrument	7.9	9.50	- 0	4 474 77	3,674.75	- 2			
Tyale Receivables	13.	31		3,674.75	308.96				
Cash and Cash Equivalents	14	7.	- 3	2,061.95	2.061.95		8	- 6	4
Burit Balances other than Carls and Carls Expendents	-15	350		658.27	658.27	3		Ge 7	
Loans & Advances	16			706.05	706.05				- 1
Other Freencist Assets	17.6.16	2.00	-	7,469,93	7,419,49	-	0.50		9.50
Total Financial Assets		8.58		1748552					
Financial Liabilities		66	10	7,338.79	2,338.79	+	19	0.60	7.1
Berrowings	27 & 29	0.7	- 0	116.76	116.76				50
Lease Lisbolines	23 & 29 30	- 5	100	3,610.42	3,850.42	9	1.0	14.	
Trade Psysities	24.6.31		- 0	192.18	132.18			-	
Other Financial Lubrities	24.671		- 1	11,638.14	11,438.14		. +		

The immortal value and fair value of financial autoprovists by unlegative as at March 31, 2024 are as follows:

The carrying value and fair value of financial incomments by cal-	against at at married	DOST ME AL PROPERTY	Carr	ying Amount			Fair Valu		
Particulars	Note No.	FYTPL	PVOCI	Americal Cast	Total Carrying Amount	Eavel 1	Level 2	Level 3	Total
Financial arrets		7.0			0.38		0.58		0.30
Investments in equity instrument.	1.9	11.58	1.0	2,658.00		32			
Trade Receivables	13	3	- 63	W 23	. 7001.500	12		+0	-
Cash and Cash Eigenseights	14			1,916.72		2	14	9.3	
Bank Balances other than Costs and Casts Experients	18	7.5	87	191.94			-	+	
Leans & Advances	-10	3.5	25	125 04				+ 1	- 2
Other Founcial Austra	17.6.10	0.04		5,171,54	The second secon		8,58		0.51
Total Financial Arretts		0.58			-				
Financial Liabilities	27 6:28			5,356,40	5,806.60		0.0	7.66	RELEGO.
Barrowings	23 6 29	2.0	1 1	111.27				13	Mr received.
Lense Linkston	30			2,607.63			(4)	15	184
Trade Payobles	24.631			114.12	114.12			1.55/	10
Other Espansial Leabilities Total Financial Assets	21 62 27	-		8,729.69	8,725.65	+		(61	DA WOT IS

CIN-U46539GJ2021PLC122633

Revenue Survey No. M., 37: 38, 43 to 47:1, Flor No. 1,3,3 & 6, Fillage Hompur (Tarvado), Lodicka, Rajins, Cayeras, bulia, 360035 E-mail: critisthorpumps.com; Website; www.nitorpumps.com

Notes to the Standalone Financial Statements

(All amounts use in Encillion, unless otherwise stated)

- () The management assessed that the fine value of cash and cash equivalent, trade receivables, trade poyobles, loans & advances and other current function dispersance approximate their currying amounts largely due to the short term statutones of these instruments
- ii) The Company colegarism fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:
- h. Level 2 The far value of financial instruments not actively traded is determined using valuation techniques that prioritize observable market that and resource reliance on unity-specific assumptions. Instruments with significant observable imports are classified as Level 2, including amported shares. For unquoted shares, cost is considered a reaccrable estimate of fair value
- c. Level 3 If any significant input is unobservable, the instrument is classified as Level 3, relying on non-market data for valuation
- (iii) There were no transfers between Level 1, 2 and 3 sharing the year ended March 31, 2025 and March 31, 2024

Note: 46 : Figuretal Risk Management

Due to the operations of company, it is exposed to mustly 3 risks

- 1. Credit Blisk
- 2. Liquidity Risk
- 3. Market Risk

Could task in the risk of financial loss arriving from counterparty failure to repay or service debt according to the contraction of risks. Credit task encompanies of both, the direct risk of default and the risk of detaute and the risk of default and the risk of detaute and the risk of detaute and the risk of default and the risk of detaute and the risk of detaute and the risk of default and the risk of defaul

Could task to controlled by analyzing credit leans and creditworthness of questioners on a contropout basis to where the credit has been granted after obtaining necessary approvals for credit Could take from holonous with banks and financial mutications are managed in accordance with the Company policy. For derivative and financial instruments, the Company afteropts to limit the credit risk by only dealing with reputable banks and financial instruments having high credit mongs assigned by small rating agencies.

Trade receivables consists of large number of customers agreed screen deceme informer and geographical areas with no significant concentration of credit risk. The outstanding trade receivables are regulately mentioned and appropriate action in taken for collection of overdor receivables.

The following table provides beforessiins about the exposure to credit ris	th and expected credit loss for trade receivables: Particulars	As at March 31, 2025	As at March 21, 2824
Total Gross Receivables (Refer None 13)		3,378.69 (0.34)	2,762.2
Lane Allowaters for scredit letters		3.761.65	2,755.5

Reconstitution of allowance for credit loss:	- I - I - I - I - I - I - I - I - I - I	Acat	As at
RECOGNISION ACADEMICS, NO. ACADEMICS.	Marcment in the expected credit loss allowance	March 31, 2825	March 31, 2624
		5.76	· 中国
Balance at beginning of the year / period		2.58	4.25
Net allowance created (peversol) during the year / period		9.34	5.75
THE RESIDENCE OF THE PROPERTY			1

The following table provides reformation about the exposure to credit role and expected credit loss for trade receivables.

The following table provides information about the exposure to credit	role and expected credit loss for trade receivables. March 31, 2425	Gross carrying amount	Weighted average less rate	Presision / Lors allowance
	30,000,000	3,640.81	0.39%	12.68
II - 6 morette		17.40	0.31%	0.03
6 munths - I Vest		2 (0	0.33%	0.02
1 - 2 Years		18.81	8.71%	0.13
1-3 Years		\$6.90*	100,00%	\$6.50
3 - 4 Years			Three Area average large	Province / Lute

2-3 Years		\$6.90*	\$180,007# B	
3 - 4 Years	March 31, 2024	Gross carrying second	Weighted average loss	Provision (Lote allowance
0 - 6 mounts; 0 mounts; 1 Year 1 - 2 Year		2,640,90 7.30 27.24 86.90	0.25% 0.55% 0.50% 0.50%	SER ELECTRO
1 - 2 Years 2 - 3 Years Y - 4 Years		-	nom S	RAJKOT

"No EET, has been recognized for the assesse, as pronoun has aboutly been made for the amount in Francisi Vers 2021-24.

Other financial awars includes fixed deposes held as rought meney, such and bank balances, seventy deposis, expert sidentice regarding on, which are placed wells a republish financial tentation with high credit ratings and so featurey of default

CIN-U46539GJ2021PLC122633

Rosense Survey No. 36, 37, 38, 47 to 47.4, Pho No. 1,3,5 & e. Village Hargar (Tarvada), Ludhika, Rajkes, Ciquava, India: 366035 E-mod: oxidashrerpumps com ; Weltone: www.edverpumps.com

Notes to the Standalone Financial Statements

(All amounts are in Emplion, andoor otherwise annual)

Liquidity risk is the risk flor the Group will encounter difficulty in meeting obligations associated with fearered highlight on the state for the Group's approach for managing liquidity in to ensure that it will have ne liabilities when they are that at has sufficient each on demand to meet expected operational expenses, surviving of financial

Maturities of financial liabilities

The table below provides details regarding the centaining contractual materities of financial liabilities Total Mare thus 5 years. Less than I Your 1 - 5 years As on March 31, 2025. 3,376,36 2,313.13 591.40 1.39 Unsecured*

San de mariera de la companya del companya de la companya del companya de la comp					20.11
	As on March 31, 2024	Len than 3 Year	1 - 5 years	More than 5 years 403.56	Total
	ALTER AUTER AT, 2007	273 04	1.477.64	403.56	2,159.10
Secretary and the second		270.00	Marin State	1000000	46.44
Secured		4).19		+1	43.19

Unsecured* *The unsecured loan includes a loan from directors which is repoyable on demand, and actitanting short term loans for the periods March 31, 2025 and March 31, 2024, totalling to \$40 million.

c) Market Rick

The market risk for the company is the interest rate risk.

Interest rare cold in that the fact value or fature each flower of a financial entrancement with floatures becomes of changes in reserved name. The Company's expensive to the risk of changes in market interest name relates primarily to the Company's date obligations with floatures becomes interest rates

Foreign correcey Resk is that rock in which fair value or future cards flown of a fenomial convenient will fluctuate become of changes in the foreign exchange rates. The Company operates extraordinal part of its beauties in transacted in several convenient and therefore the Company is exposed to foreign multarge risk through its overseas sales and purchases in various foreign conneces

Company to copenied to todoge mechanics nick through its comment state and postures; in control of the control		As at Mars	6 31, 2025	Contract Contract
Particulars	ELRO (EUR)	US Dollars (USD)	Japanese You (JPY)	Total it in million)
Do No tractic and the programment of		10,24,731.38	-	87.7
Vade Reconsistion - Change and consistential grand	0.040	10,14,958.22	(marketta)	36.9
rade Recurvable schools having regreticant recrease in areale sisk	35,853.68	7,91,152.70	1,81,83,144.94	160 S
dvances to Supplant		3,09,743.15	100	28.3
agetal Advances dynaus times Centamons		40,012.7B		0.4
Tradis Povahlar - Others		5,257.91		
react reyament to the same to	+			

Capital Expenditure Psychia		As at Marc	h 31, 2024	CO. Common Sections
* Particulars	KURO (KUR)	L'S Dollars (USD)	Japanese Yen (JPY)	Total (? in millione)
Unair Receivable which having significant increase in unoids to k Advances to Suppliers Capital Advances Capital Advances Tuale Populate Capital Figuradities Capital Figuradities Capital Figuradities Capital Figuradities Populate	21,000.00	6,47,219.80 10,42,378.94 30,686.35 6,62,767.80 9,084.57 1,74,737.00 11,864.45		\$1.9 86.9 4.4 \$0.5 6.7 14.3 7.3

Furniga Carrency Sessitivity

1% increase or decrease in foreign exchange rates will have the following impact or	Tribut data to the separate		Impact of Frofit yo	d Lun / Equity	
	Carrency	For year ended March 31, 2025		Fer year ended March 31, 2024	
	810000	1% increase	1.% decrease	1% increme	3 % decreme
US Dafte (USD) Bern (BUR) bernera Ven (BV)		2.60 0.03 0.10	(2.60) (0.00) (0.00)	642 642	MERELECT

lli Market Hick - letneset Hotu

The interest rate risk in the risk that the fact value or future codt flows of a frameral instrument will fractions because of changes or market someon rates Exposure to interest rate role

The amorest rate profile of the Group's entered-bearing fromound stomomeres is in follows.

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Bewenser Survey No. 38, 37, 38, 43 to 47 1, Plus No. 1,53 dt 6, Village Hompar (Tarvada), Lodhika, Rajkon, Cinjarov, Joshia, 360035 E-mail: crist stireeypungu contr.: Website: more sitreeypungu.com

Notes to the Standalone Financial Statements

CASI comments one in Constitue, welens extension statedy

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Variable flate Instruments Foruncial Linkslines		7,212 48	5,720 8
Fixed Rate Instruments Founcial Assets Financial Labelston		2,092 94 125 85	2,007 I 135 8

Note: 47 | Disclosure pursuant to Ind AS 115 "Revenue from Contracts with Customers"

A. Disaggregated recense information

nee from operations hased on Instances model		1,0,111 £	For the year ended March 31, 2025		ser roded 11, 2624
n	urticulture	Amount	% of Sevense from operations	Amount	% of Revenue from operations
Street Products	¥ .	10,819.15 527.21	68.92% 3.32%	5,799.74 339.52	3.865
Bediya Producis		11,396.36	0.72	6,139.26	6.70
Total Own Brazel Sales (A) OEM Sales (B)		8,446.04 21.43	28 03%	2,639.71	30.0%
terns that cannot be classified trefer Note 34)		15,363,83	199,99%	8,789.27	100.000

Reverses from operations based on product		For the period March 31, 2			For the year ended March 31, 2024	
(4)	Particulars	A2	Assessed	% of Revouse from operations	-Amont	% of Revenue from operations
ECD - Electricals - Séver & CHM - PMBG and other appliances - Bodiya Agricultural Eigenprent - Silver			12,936.12 2,114.09 792.30 21.43	81.54% 13.39% 4.99% 6.34%	8, 229 08 457 65 50 24 10 30	93 6.P4 5.215 1.005 0.125
Special (A+B) Field (A+B)			15,863.83	100,00%	8,789,27	100.009

Resource from appraisant from districtive and international sides		For the period ended March 31, 2025		ear coded 31, 2024
Purticulars	Amend	% of Revenue from operations	Amount	% of Revenue from operations
Dorwerle: Salex International Sales	19,282.45 599.95 21.43	36,34% 3,57% 0,14%	8,558.75./ 220,76.2 16.20	MER ELEGAL
hores that carent he classified (refer Note 34) Total (A+B)	15,863.83	100.00%	A,189,27	PA III

. Timing of revenue ranagation	Participes	For the year ended A	Narch 31, 2024
	730000		2 * 03
augh transferred at a persit of time		11,63.83	8,789

CIN-U46539GI2021PLC122633

Beverue Survey No. 26, 37, 28, 43 to 47-1, Plot No. 1.3.5 & 6, Village Harper (Tarveda), Leillake, Rights, Gegarat, India, 160033 E-mail: exiliativespumps com : Website: www.scheepumps.com

Notes to the Standalone Financial Statements

(SII) amounts are to E-million, unless atherems statedy

Summary of contract tudences Particulars	As at March 31, 2025	As at March 31, 2024
Trade Reservables	3,674.75	2,668.9
Advances from conformers	BR 99	25.90
). Reputalization of Revenue from sale of products/services with the contracted price	For the year ended	For the year coded
Particulars	March 31, 2825	March 31, 2624 8,789 2
Revenue as per-contracted price	10,000	4,004
Lase: Trade discensits Levense as per distances of profit and lines	11.363.83	9,799.2
Lenory		
he a Letere Expenses related to fenses recognised in Statement of Profit and Loss	For the year ended	For the year ended
Particulars	March 31, 2925	March 31, 2024
	42.91	28.8
Depreciation expressed of right-to-use assets - Interest expense on lease traditions	9.92	9.9
Expense related to Shart-Terre Leanes (Inchaled to other expenses - Building Lease Expenses and PPE Lease Expenses)	19.76	5.2
Expense related to leases of leve-value assets that are not also as abort-term leases		
Movement of Lease Liabilities Particulars		Amou
As at March 31, 2023		21/
Additions		8.1
broved Charge on Leave Lightlity		693
Paymoni of Leale Liability As at March 31, 2024	- 5'	311.
As an observe As, 2004		50.1
Interest Clurge on Louis Lishbity		(55.7
Paymouts of Lease Linksidy		116.7
As at March 31, 2025		
Maturity of Lease Liabilities Particulars	An att. March 31, 2025	Av at March 31, 2024
rynician	200000000	THE LOCAL PROPERTY.
	43.68	36
Less than 1 year	73.08	74
I year to 5 years.	4.1	-
More than 5 years Total	116.76	111.
error terror to fold the fold		
Highs of nor Asset	Acat	Acat
Particulars	March 31, 2825	March 31, 2924
	45.63	RELEGI
Bulfox	59.71	MORELLON
Building Plant and Machinery	189.34	310

CIN-U46539GEN/21PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47 L. Plot No. 1, 2,3 d. 6, Village Horquer (Tamuela), Loghika, Raykor, Gagmar, India, 100033-E-mail: critisaborpumps.com; Website: www.alborpumps.com

Nates to the Standalone Financial Statements

(All amounts are in Coulling, unless otherwise stated)

Note: 49 : Seement Reporting

The Board of Directors of the Company has been identified as the Chief Operating Decision Moker (COOM) as defined by Ind AS 108, Operating Segments. The Company is primarily imagined in the basiness of large-scale manufacturer of electrical consumer disables including pumps and motors, solar pumps and controllers, fans, agricultural equipment, applications, before, applications, the electrical appropriate Datables is the majority of the business of the company Which according to the management is considered as the only business segment. Accordingly, no separate segmental information has been provided because principal operations, revenue and decision-making functions are located in India and the revenue and non-current assets autoide India are as below.

For the year ended March 31, 2025		For the year ended March 31, 2024	
Amount	% of Reserve from operations	Amount	% of Revenue from sperations
6,001.82	100.00	3,928.00	100.00
6,801,82	100,00	3,924.00	100.00
	March Arount	March 31, 2025 Amount % of Reverse from appraisons 6,001.82 100.00	March 31, 2025 March 3 % of Revenue from Amount 6,801.82 100.80 3,928.00

Information about major customers

The Group has one major customer which individually areasons to more than 10 per corn of the Group's resonant. The details of this continues (i.e. the total arrows of revenue from the customer) are disclosed below. Fur the year ended For the year ended **Particulars** March 31, 2625 March 31, 2024 2:591.70 4,340.64 Major Contornet

50 : Capital management

For the purpose of the Company's capital Management, capital Management is to maximize the shareholder value.

The Company monitors capital using a genting saito, which is not debt divided by total capital plan not debt. The Company includes within not debt, interest bearing loans and borrowings, less cash and cash capital plan not

Parsionlars	Note No.	As at March 31, 2025	As st March 31, 2024
torowings and Cash and each oppivalents	22 & 28 14 15	7,338.79 (308.96) (2,861.95)	5,896.69 (69.2) (1,916.7)
cas. Burk believos uther than unth and unth equivalents. Ver debt		4,967.87 6,490.87	3,910.7- 2,918.3
quary attributable to equity share holders aprital and debt		11,458,74	6309.11 57.275
Couring ratio			

Note: 51 : Corporate Social Responsibility

As per Section 135 of the Companies Act, 2033, a company, receiving the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding these fearestal years on corporate social responsibility (CSR) activates. The areas for CSR activates are studication of honger and endoatemore, promoting education, art and culture, healthcare, destinate case and rehabilitation, environment contamination, promoting amount for these activities, which are specified in Schedule VII of the Companies Act, 2013.

	Particulars	As at March 31, 2025	As at March 31, 2924
		5.31	4.15
Amount required to be spent by the company during the year.		5.85	4.19
Amount of Expendings incurred during year / period		(0.46)	(9.94)
Should History in the and of the year (united		20-10	



CBI-U46539GJ2021PLC122633

Bosense Survey No. 36, 37, 35, 45 to 47 f. Phy No. 1, 2,5 6 f. 13dage Hampar (Tarvada). Loddska Bajkin, Gajarat India, 380033 E-mail: assissiverpainps com: Website: www.adverpainps.com

Notes to the Standalone Financial Statements

(All amounts are to Emillion, unless otherwise stated)

	Particulars	Paid In Cark/ Bank	Yet to be paid in Cash Bank	Yotal
Construction / Acquisition of any meets: Far the year ended March 31, 2025 Far the year ended March 31, 2024			1	
On purpose other than mentioned above: For the year orded March 31, 2025 For the year orded March 31, 2024		5.85 4.19	1	5.85 4.12

Note: 52 : Capital Commitments, contingent liabilities and other matters

		Particulars	As at March 31, 2025	As at March 31, 2024
Capital Conscionants			TTN.59	89.68
Contingent Liabilities Back Georgetess			247.46	147.82
Latters of Credit	4	the state of the s	25.3% 241.30	4 -
Export Obligation			241,99 19.55	683.92 24.43
GST related motions Income tax related motors			100	9.57

Note 53 : Additional Information

//	Particulars		As at March 31, 2825	As at March 31, 2024
CIF Value of Enquerie Ram Materials		(*)	120 70	131.40
Capital Goods	*		198.22	307.2
Precluse of Raw materials			570.70	131.6
reported indigenous			13,220.59	7,287 %
Appenditure in Foreign Currenty tofenuntal and controllation fact			11.49	.59
Eurologe in Foreign Euchange FOR of Expants			5496.01	222.1



CIN-LIMESTRGERSCHIPLCHI2603

Neverse Sarrey Sin. 16, 17, 38, 43 at 42 f. Flat No. 1, 3, 5 d. 6, Fillings Starger (Terrodity, Lodinks, Royker, Caparie, India, 160015) Longit Licitative pumps, com., Wybotic were subsequence, com.

Notes in the Standalmer Financial Statements (Elf amounts are in 7 million, unless atherwise indeal)

Nate: 54 | Related Party Dischware

A. Names of related parties and related party relationship Related parties with whom no trumpartness have taken place during the year 1) Key Management Personnel ("KMP"); Valle Vent Budya, Director

2) Easily is which KMP is basing Significant Influence:

Cross Globe Wapping LLP (Cpco Segmenter 25, 2024)

3) Entity in which Relative of KMP is having Significant Influence:

Swarth Colour Lab Swarth Housesky

4). Belatives of KMP:

Kers artibba: Berliya (w.e.f. July 96, 2022). Kashyap Bediya (w.e.f. July 06, 2022)

Related parties with whom transactions have taken place during the year

1) Key Management Personnel ("KMP"): Vint Observables Seeine, Managing Direct Obspatishibial Michaelthal Bedrya, Deservive Director Ashwin Najabial Charda, Company Secretary (w.m.f. September 83, 2022) Vidle Vine Belive

Retity in which KMP is having Significant beforesest Caramar Impay LLP (Upo February 20, 2024) Socially Age Private Limited (Upo Sansary 31, 2023) Bedies Techniciant Private Limited (w.e.f. September 28, 2024) Windoor Machines Limited (w.e.f. September 21, 2024)

3) Entity is which Relative of KMP is having Significant beforears:

Specie Industries LLP Solver Foundry LLP Varsit though LLP

C

Subjection Companies with whose the Company that determ and authorized determine that	Cassory of	Holding as at		
Name of subsidiaries	Incorporation	March 31, 2025	March 31, 2028	
Badna Packaging Private Limited	India	100 00%	100.00%	
Bedsu Technocust Private Livery (spin September 27, 2024)	India	0.00%	90.00%	
Beding Wires & Cables Private Limited	India	100.00%	100 00%	
Beday Automation Private Liteland Chemics known as Buday Pipes Private Litelants	India	199.00%	100.00%	

Particulars .	For the year ended Narch 31, 2025	For the year ended March 31, 2624
see from related parties	(.000.00	20137
init Charamelelelai Rediya kurumulelelai Mohambai Rediya	5.27	316.73
nam regald to related parties	1,000/34	203.99
Seit Dharumshishai Bediya Purzamshishai Mohamkhai Bediya	4.26	314.70
mas to Selmidiaries		9.00
lediya Packagirqi Private Limiteli Indiya Tuoloocaat Private Limiteli (Upto 28-09-2004)	242.81	73.20
lective Wires & Cables Private Litetad	0.01	9.5
Indiya Automaton Private Limited (forwerly known as Budga Papes Private Limited)	247.16	31/4
nann repaid by Subnidiaries	398.41	33.0
ledina Technicant Private Limited (Lipto 28-09-2024)	11.00	
tediya Packaging Private Limited (Berserly known as flediya Pipex Private Limited)	259.03	
sterest Income	9.04	0.0
holiya Packaging Private Limmel Indiya Tarbeanati Private Limind	8.01	0.7
ladou Wires & Cables Private Limited	0.40	
lodyn Automation Private Limited (Formerly known or Hellon Pipes Private Limited)	93.71	0.2
nne of Equity Sharrs Discretabilitis: Macharinisi Bediya	(96.1)	-
ale of Serag	***	
Bediya, Technocast Pvt Ltd (From 28-IIII-2024 upto 20-Di-2623) Bediya Technocast J.LP (w.e.f. 21-Di-2023)	1.60	
ale of PGN	94.1	
Bodyn Tecleocast Prt Lid (From 28-09-2024 apro 20-01-2025)		
Capital Advance Science Indianates LLP	180.0	
Activities and the second seco	WER ELE	1

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Because Survey No. 30, 37, 48, 43 to 47 S. Plor No. 1, 2, 3 to 6, 15diago Burgoir (Turnulas, Lodbelia, Bislios, Cayana, Bulla, 360032

E-mail: ccityalisegramps.com (Website: town afterpumps.com)

Notes to the Standalone Financial Statements (All amounts are so f mallon, soless otherwise stated)

Perchase of Property, Plant and Equipment Spores Industries LLP Karnerjöhni Boliya Visit Dhararsööhne Bobiya Chararsööhne Mohashhai Hudiya	4 08 27.59 210.79	0.12
Partition of Goods' Services received Species Industries LLP Budge Technology LLP (Years 24-61-2025)	11:53 29:31	9.00
Sales of Goods Silver Foundry LLP Specio Indisation LLP Bediya Technicast LLP (w.e.f. 21-91-2025) Wiedser Mactione Limited (w.e.f. 21-98-2024)	9.13 1.25 96.93 8.04	0.01
New management pertunned compensation Share-serve couplayer benefits: Vast Disconniciables Recipe Disconniciables Metaphone Korvargithes Mediya tapto 69-07-2022) Konlyay Bediya (upto 68-07-2022) Autorio Najathisi Charda (n. e.f. 63-09-2022)	18.65 12.40 	18.85 12.56 0.50

Releases receivable from and parable to related parties Particulars	As at March 31, 2028	At at Maryle 31, 2024	
Non-current Borrowings	0.34	0.98	
Vinit Dharamelelhai Mediya Dharamelelhai Mohaminat Bediya	Till	11.04	
Soodry Dritters	0.05	0.00	
Ceramar Impex LLP	80.70	(86.30)	
Silver Pumps Moldle East General Trading LLC	2.34	12	
Special Industries CLP	0.00	1	
Steer Foundry LLP	96.24	100	
Bodys Technolosi LLP (w.e.f. January 21, 2025)			
Advances to Suppliers	28.67		
Species Industries LLP	28.00		
Capital Advances	1000		
Special Industries LLP	180.00	1	
Trade Payables	200		
Hedrya Technocain LLP (se e.f. January 21, 2023)	25.91	100	
Versil Pumps LLP	0.64	11.0	
Linux to Subsidiary	1922	.725	
Bodiya Packaging Private Limited	8.22	.01	
Bediya Technocasi Private Limited	11.00	461	
Bedlyx Wires & Cables Private Limited	183.71	333	
Bedys Automaton Private Lineral (formerly known to Bediya Pipes Private Linted)	142.77	3,0,1	
lavestment in Subsidiary	2.0	:0.1	
Bedys Packaging Proses Lented	0.10	60	
Bedyn Technocan Private Limited	0.10	0.1	
Bedgs Wees & Cables Private Limited	0.10	0.1	
Bediya Austenature Private Limited (Dermely known as Bodiya Pipes Private Limited)		(22)	

*Includes livings exchange gain pursuant to change in currency to INR of # 1.20 sollion and # 6.69 rollion for Escal 2029 and 2021 respectively with the balance arounds being attributable to goods wild by the Company before March-2022



CBs-U46439GJ2021PLC122633

Browne Sarrey No. 36, 57, 58, 43 to 47 l, Plot No. 1.3,5 & 6, Village Hampor (Torrodo), Lodinia, Raine, Gapana, India, 3000)5 E-most excitathermouse com: Website: www.schorpumps.com

Notes to the Standalone Financial Statements

(All amounts are in Emillion, unless otherwise stated)

None 55 : Kniglioyee Benefit Obligations

(i) Leave obligations

The leave obligations cover the Company's liability for exerted leave.

The arrespet of provision of \$71,67,322 is presented as current and non-current, as at March 31, 2025, since the Company does not have an unconsiderable right to defer settlement flat any of those obligations. However, based on past experience, the Company does not expect all employee to take the full annual of accused leave or request payment within the next. 12 marchs. The Company has accounted for previous of leave encustreent as per Ind-AS 19 based on accurated valuation undertaken by a registered valuer, using the projected unit credit method

The personal assumptions used in determining leave escaphinest obliqueous for the sprepara's plane are shown below.

Particulars As at March 51, 2024 As at March 31, 2025 s 83% p.a. (Indicative G Sec. 7 21% p.u. Ordinative 45 Sec. referenced on 31-12-2024) 25 00% g a for all service group afferenced on \$1-12-2026). 3-100% p.a. for all service groups Aprilion Rate 58, 61, 62, 63, 64, 65, 66, 67 & 68 years 15 years. Retirement age 7:00% SALM 2012-14 (Critise) TXING Salary escalation nee TALM 2012-14 (Urbus Mortality Rate Duning Employment

Data Sommary: As at March 31, 2625 As at March 31, 2024 Particulars 1.450 2.8/6 Number of Employees 52.88 64.70 Total Salary (Becashroom) 0.02 19 02 Average Salary (Exceshment 29.45 veets 29.75 year Average Age 1 45 years 1.19 years Average Past Service 9443 25 days 7090 25 days Total Lauree Days 1.25 days 2.05 das Avmagir Leave Days

Valuation Results: As at March 31, 262a As at Murch 31, 2025 Particulars Defined Benefit Obligation Urfunded **Unforded** Funding Stone MA Pond Balance 1.00 11.54 Cornet Liability 537 Non-current Liability

The sensitivity of above insults to some assumptions is provided below As at March 31, 2825 As at March 31, 2024 Particulars 34.24 47,63 Defined Senetit Obligation on Current Assumption (4.47) 11.650 Delta Effect of +1% Change in Batc of Discounting 1.78 5.55 Delta Effect of -1% Change in Rate of Discounting 1.67 534 Delta Effect of +1% Charge in Rate of Salary Increase (4.45) (1.59)Delta Effect of -1% Charge in Base of Salary Increase 40.351 (0.65) Delta Effect of +1% Change in Rose of Employee Terrover 633 Delta Effect of -1% Change in Rate of Employee Turnover

The Company also has certain defined contribution obligations, with namediations made to the provident fund in India for employees at a specified rate of basic salary as per regulations. These contributions are made to a registered provident fund administered by the government, and the Company's obligation is invoked to the amount contributed, with no further contribution obligations. The expense recognised trivials defined contribution plan for the period / year ended on March 31, 2025 and March 31, 2024 are \$1,56,52,454 and \$3,08,90.115 respectively

(ii) Grataity (post-employment benefits)

The Company provides for gratuity to compleyens at helia as per the Payment of Grassity Act, 1972. Engineers who are in continuous service for a period of 3 years are eligible for gratuity. The amount of gravity payable on retrement/arremation is the employers last drawn basic ruler; per runth computed proportionably for 15 days solary realisploed for the number of years of service. The gravity plan is a funded plan and the Company realism somethodown to occupional approved funds in India. The Company has funded group grantely plan against this habitity with LEC India. The Congary has accounted for provision of gratarity as per bid-AS 10 hased on natural valuation undertaken by a regimend valuat.

The following tables assumptions the components of net benefit expecte manginged by the manners of profit and loss and amounts recognised in the tadance sheet file the respective plant.

The principal assumptions used in determining gratury obligations for the company's plant are shown below. Acat Acut Particulars March 31, 2925 March 31, 2024 3.54% Discovered rates 7.215 Expected rate of nextro on assets 25 00% 5 Dot Employee turnover 58, 51, 62, 63, 64 65, 66, 67 & 59 years 2.00% 3.00% Salary excelation rate TALM 2012-14 DALM(2012-54) Mortality Rate During Employment (Chhan) (Urban)



SILVER CONSUMER ELECTRICALS LIMITED

(200-1246539GF2021PLC122653)

Berense Survey No. 36, 37, 38, 43 to 47.7, Plot Sin. 1.5.3 d. 6, Village Harquer (Turvada), Ludicia, Rafest Gaganat, India. 164035

E-mail: crigotherpsings.com; Website: were adversaring com

Notes to the Standalone Flouretid Statements (All annuality are as 8 million, united colorates stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Ournant worvice cook	25.80	0.80
had nervice anni eterrati anati un becarfit obligationi	185 : 27.68	0.87

Particulars		As at March 31, 2025	Ac at March 31, 3024
Actuarial (Guern)/Louses on Obligation For the Peroul Return on Plan Assets, Excluding Interest Income Change in Asset Celling		(13.26) (0.27)	164 012
Tatal	-	(13.53)	3.76

Charges in the present value of the defined benefit obligation are as follows: Particulars	As at March 31, 2928	As at March 3), 2024
Opening defined bruefs ubligation	3636	20.39
Transactions	2 43 25 40	1.47
Current service com	25.60	9.87
Past service cost		11.5
Security and droughy by the Engloyer		
Benefits paid from the Fund	(1.45)	10.95 7.67
Actualisal (Guintil Lusses on Obligations - Dise to Change in Demographic Assumptions	(14.72)	7.67
Actuanul (Gaics)/Lesans on Obligations - Due to Change in Financial Assumptions	6.12	9.39
Actuarial (Garris/Lesure on Ofrigations - Due to Experience	0.34	(4.42
Cloning deliped benefit obligation	47.63	34.24

Particulars	As at March 31, 2025	Ak at March 31, 2024
Fair Value of Plan Assets at the Regioning of the Period	8.57	8.23 0.60 0.20
	0.62	0.60
Inserest Sucrese Constributions by the Employer	10.11	0.00
Expected Contributions by the Employees		-
Assets Transformed In/Acquaistions	-	
Assets Transferred Out Divestments)		
Resefu Paid from the Fund)	(1.65)	(0.90
Assets Distributed on Settlements)		
Higgs of Asset Colling		
The Effect of Changes In Foreign Enchange Kains	14	
Return on Plan Assets, Excluding Internet Income	0.27	10.12
Fair Value of Plan Assets at the End of the Period	17.91	8.57

Reconstitution of Present Value of Defined Benefit Obligation and Fair Value of Plot Atteth Particulars	Asat	Asset
Process Value of Obligation	47.63	3424
Fair Value of Plan Assets	17.91	8,57
Punded Solut	(29.72)	125,145
Present Value of Unfunded Obligation	29.72	25.68



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Resease Steray No. 36, 37–38, 42 to 47.1, Flot No. 1.3.3 & 6. Fillings Humpur (Toronda), Irollida, Bajko, Gajana, India, 363033.

E-mail: critishorpumps.com: Website: www.silvorpumps.com.

Notes to the Standalone Florancial Statements (AV amounts over in Emillion, onless solutions estated)

Sensitivity analysis

Researchly possible changes at the reporting date to one of the neleyant accumul assumptions, building other assumptions constant, would have affected the defined benefit obligation by the amounts above below

Particulars	As at March 31, 2025	As at March 31, 2024
Defined Benefit Obligation on Current Assumptions	47 63	34.21
Deba Effect of +1% Change in Rate of Discourting	41.69	14.41
Delta Effect of -1% Change to Rate of Discounting	1.79	1.51
Setia Effect of +1% Change in Rase of Salary Increase	1.67	5.3
edia Effect of -1% Change in Rate of Salary Increase	(1.5%)	ER4
letta Effect of +1% Change in Base of Employee Turnerer	(1),600	(0.3
Today Effect of JNs Change in Rate of Freedome Turnour	0.67	813

The sensitivity analysis have been determined based on reasonably possible changes of the respective assuregations recurring at the end of the respective period, while helding all other some

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would recor in inclution of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Hersell Obligation has been calculated using the property uses used method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet

There was no change or the methods and assumptions used in preparing the sessitivity analysis from prior years

Managire Analysis of the Benefit Payments

Particulars	As at March 31, 2025	As at March 51, 2824
Projected Benefits Payable in Future Years From the Date of Reporting	100	100
lat Following Year	6.79	1179
2nd Following Year	2.91	0.73
3rd Following Year	0.76	3,45
His Fellowing Yast	7.74	4.27
5th Following Year	7.06	1.65
Sum of Years 6 Te 10	(8.36	0.60
San of Years 11 and above	7.80	1137.41



CIN-U46539GJ2021PLC122633

Resonne Sarvey No. 36, 37, 38, 43 to 47 I. Phu No. 43,5 & 6, Village Haripar (Tarvada), Lodhika Hajkot, Cagarat, India, 160035 E-mail: exitativerpumps.com ; Website: www.silverpumps.com

Notes to the Standalone Financial Statements

(All amounts are in 8 million, unless otherwise moved)

Note 56 : Analytical Ratio

: Analytical Ratios Ratio	Numerator	Denominator	As at Murch 31, 2025	As at March 31, 2024	Variance(%)
Current Ratio	Current Assets	Current Liabilities	1.41	1.18	19.84
	Total Debt	Shareholder's Equity	1.15	2.06	-44.21
Debt-Equity Ratio Note: Following the infusion of equit	y, the Debt Equity ratio has shown significant improvement for th		1110		
Debt Service Coverage Rains	Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets	Interest - Intullments	194	2.01	-3.33
Return on Equity Ratio (%)	Net Profits after taxes - Preference Dividend	Average Shareholder's equity	9.88%	14.01%	-29.47
Note: The Return on Louity Ratio ra	tio has declined for the period ending March 31, 2025, primarily	due to an increase in profits and the infusion of additional equ	ity during this period.		
Inventory Turnover Ratio (%)	Cost of goods sold	Average Inventory	3.13	2.74	14.13
Trade Receivables Tumover Ratio	Net Sales	Avegrage Trade Receivables	5.00	4.90	2.08
Trade Proubles Tummer Ratio	Net Purchases - Total Purchases - Internal Branch Transfer	Average Trade Psyables	4.24	3.50	21.26
Net Capital Turnover Ratio	Net Sales - Total Sales - Sales Return	Average Working Capital	6.49	12.67	-48.76
Note: The Net Capital Turnover rat	tio has declined for the period ending March 31, 2025 due to big	h inventory levels in March, driven by anticipated strong der	nand owing to the eye	lical nature of the	scason, as well a
elevated receivables, as mentioned ex-					.934
Net Profit Ratio (%)	Net Profit for the Year	Net Sales - Total Sales - Sales Return	2.93%	3,23%	7,535
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth (Total capity - Imargibles assets) = Total Borrowings - Deformed Tax Asset	9.71%	8.49%	14.36
Return On Investment	Income Generated from Investments	Time Weighted Average Investments	0.00%	0.00%	4

^{*}The Company's fixed deposits are held as margin money for guarantees are not for investment purposes. The returns from these deposits should not be included in the calculation of Return on Investment (ROI), as they serve solely as



CIN-U46539G12021PLC122633

Repense Servey No. 56, 57, 58, 45 to 47-1, Plu No. 1.3,5 & 6, Village Harper (Turvada), Leidnika, Rajkor, Gagarat, India, 360053 E-mail: asi@athresponge.com; Walnute was advergoupe.com

Notes to the Standalune Financial Statements

Note 57 : First Time Adoption

The Company has prepared its first set of statement founded statements as per bulgs. Accounting Standards Tind-AS) natified under the Companies Challan Accounting Standards Rules, 2013 (as amended from time to time) for the year ended 31st March 2023 and consequently by April 2023 is the transition date for preparation of such statements. Up to the financial year ended 31st March 2024, the Company prepared its financial statements as accordance with accounting standards prescribed under Section 133 of the Company. Act. 2013 ("Indian GAAP").

The Balance Short of the Company in at Murch 31, 2025 and March 31, 2024, the statement of profit and loss, the statement of changes in equity and the statement of cach flows for the year ended March 31, 2025 and March 31, 2024 and other flashcoal information has been prepared under hallow Accounting Standards (Ind. AS) notified under Section 137 of the Act rend well the Companies (Indian Accounting Standards) Bules, 2015 as anomalied by Companies (Indian Accounting Standards) Bules, 2016 and other relevant provisions of the Act, in the event applicable.

The financial statements for the year ended March 31, 2025 and March 31, 2024 have been prepared at accordance with requirements of SEBI (financel Capital and Disclosure Requirements) Regulations, 2018 read with ICAI Guidance Note on Report on Company Prospectases (Revised 2019). Accordingly, satisfale adjustments to the accounting heads from their ledam GAAP values following accounting policies (both mandatory exceptions and optional exemptions) availed as per lost A5 101 for the transmiss date of April 01, 2022 and as per the presentation, accounting policies and grouping/classifications followed as at and for the year ended March 31, 2025.

A. Exemptions and Exceptions availed on First Time Adoption

Set out below are the applicable Ind AS 101 optional excreptions and mandatory exceptions applied in the transmiss from previous GAAP to Ind AS.

Optional Exemptions:

t. Deemed Cost for Property, Plant and Equipment and Intangible assets

As per list AS 101, if there is no charge in the functional currency of the company on the date of transmiss to Ind AS, then a first time adoptor to Ind AS may elect to occurred with the currying value for all of its property, plant and equipment, intangelile assets and investment property as recognised in the financial statements as at the date of transmiss on Ind AS, measured as per the provious GAAP and use that as its deemed out as at the date of instruction after praising necessary adjustments of Deconstitutioning Liabilities.

Accordingly, Company elects to continue with the carrying value for all its Property, Plant and Equipment and Intengible Assets in recognised to the financial sciences is at the date of transition after making necessary adjustments of Decommissioning Liabilities.

2. Lenner

As per Ind AS 101, a leases as a first time adoptor can measure a lease liability at the date of transition to Ind AS. A fease following this approach shall measure that lease implicitly at the date of transition to Ind AS, and measure a right-of-use at the date of transition to Ind AS, and measure a right-of-use at the date of transition to Ind AS on a Inase-by-lease basis either at (i) carrying amount to Ind AS. 116 had been applied since the currentmentation to Ind AS, or (ii) an amount equal to lease liability, adjusted by the amount of any prepaid or account lease payments relating to that lease recognised in the Bulance Sheet immediately before the date of transition to Ind AS.

Accordingly, the Company is recognizing the lease faibling at the present value of remaining lease payments and recording the right-of-use most at the date of transition is earlying amount as if Ind AS 116 had been applied since the commencement date, by discounting at the leaser's incremental borrowing one at the date of transition to Ind AS and impair the asset accordingly to bring the carrying amount as on the date of transition.

3. Investments in Subsidiaries, Joint Ventures and Associates

As per lad AS 101, when an among prepares Separate Financial Summents (SFS), End AS 27 requires it to account for its investment in subsidiaries, point ventures and management either (A) at cost, or (b) on accordance with lad AS 109. And of measured at cost, it can be either measured at (a) cost determined in accordance with lad AS 27, or (b) deemed unit of investment which can be measured either at fair value at the entry's date of transition to lad AS'in its SFS, or previous GAAP carrying amount at that date.

Accordingly, the company is recognising its investment in subsidiaries and joint controlled controlled control on which is kept at its previous GNAP sarrying assesses at the due of transcripes.

and AS Mandatory Exceptions

1. Estimates

An entity estimates to accordance with Tail AS at the date of transition to laid AS shall be consistent with estimates made for the came date in accordance with pervious GAAP (after adjustments to effect any differences in accounting policies) unless there is an objective evidence that these estimates were in order.

Accordingly, on assessment of the estimates made under the previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AA, on these is no objective evidence of an error in those estimates. However, estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below.

- Fair valuation of financial instruments carried at FVTPL and/ or FVOCL
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial matriments carried at assortized cost.

2. Derecognition of financial assets and financial liabilities

As per 3rd AS 101, as entity should apply the derecognition requirement in 3rd AS 109, Farancial Instrument, prospectively for transition occurring on or after the date of transition to 1rd. AS 16seever, an entity may apply the derecognition requirement retrospectively lines a date observe by it if the information recorded to apply 3rd AS 109 to featural assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for these transactions.

Accordingly, the Company has opted to apply derecognition requirement prospectively for transaction occurring on or after the date of transition.

3. Classification and Measurement of Financial Assets / Financial Liabilities

As per lad AS 101, classification and measurement of Francial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to lad AS. Farther, the standard persons measurement of financial assets accounted at amortised and basis on facts and circumstances existing at the date of transition if introspective application is impracticable.

Accordingly, the Company has evaluated the facts and circumstances existing on the date of transition to bul AS for the purpose of classification and measurement of Financial Instruments and accordingly has classified and measured financial instruments on the date of transition.

3. Remeasurement of post-employment obligations

Under hed AS 19, actuared gains and forces on the defined benefit obligators, along with the reteate on plan assets (excluding the amounts included in the net interest exposes on the net defined benefit liability), are recognized in other comprehensive income (OCI) rather than in profit or loss. In contrast, under the previous GAAP, these remonstrements were included in the most or loss for the year.



SILVER CONSUMER ELECTRICALS LIMITED CIN-U4609G12021PLC12260

Brusse Savey No. 36, 47, 48, 43 to 47.4. Phys No. 1,3,5 B 6, Filings Hartper (Toronka), Louislant Raines Coperas, Nobia: Absticts
E-mail: critical temporary com., Website: www.adverpamps.com.

Notes to the Standalmar Financial Statements (AF amounts pre-se-f-nethins, underse otherwise menuli

Note: 58 (Explanation of transition to Ind AS (continued)

Reconciliation of equity as previously reported anthr IGAAP to Ind AS April 1, 2023 March 31, 2024 Effect of transit Effect of trusvitio to led AS to limit AN-Ind As Indian GAAP hed AS Indian GSAP* Regresping / Other Adjustmen Particulars. Regresping / Other Adjustment No. ASSETS L Non-current Assets 1. De 7 wo 1,167.99 2,014.67 237447 0.00 (a) Property, Plant & Espayment (b) Capital work to progress 418.94 419.54 105.35 19.20 16.26 105.35 . (c) Bigle-of-one assets 2.90 1.60 2.96 69.00 (d) Insangible Assets 3.29 3.29 4.08 4.03 (s) Drangible Assets Under Development 18.20 (f) Empreyal assets 6.58 0.28 0.59 10 Investments 95.94 (26,60) 163.76 115.84 ... 159/70 (s) others 256.79 (g) Other Non Current Assets 440 1,256.78 44,79 1,381.55 3,678.78 769,23 3,925.00 2. Current Assets 1.879.36 \$350.91 1.879.39 . 3,050.91 . (a) Decembers (h) Federald works 101.01 921.56 (2.51) (0.67) 2,668.60 2,975.24 (ii) Trade Raceirobles 45.50 (29.34) 1,992,10) 1,994.72 121.33 89.25 79/23 (ii) Cash and Cash Equivalents (iii) Bank Balances other than (iii) above 1,916.72 26.74 (31.47) 99.76 171.33 (183.27 (91.99 2.58 4.5 (v) Lowe & Advances 2.24 2.21 2.18 (v) Others 16.80 26,80 (c) Curren Tax Acusts (Net) (d) Other Current Assets 3,118,54 1,307,87 5,794,50 5,148.65 (30.15 6,586,AZ 16.64 4,422,04 4,405.41 10.545.40 TOTAL ASSETS EQUITY AND CLABILITIES 11 Equity 4001.00 476.39 (d) Equity share operal 1,137.00 18.77 719.55 the Other Equity
Total Equity
LIABILITIES 2,919.37 1,318.32 1.968.A9 9.78 I. Non Current Liubilities (a) Financial Liabilities 554.80 (325.90 226.90 1,000,74 120 913 1,952.82 641 (i) Recowings 12.16 76.83 74.00 12.1W (iii) Leave Liability 49.61 (3.71) 49.61 89.09 99.09 (iii) Other financial Indicines 6.29 17.00 13.29 disable 1.55 18,17 30.75 013-150 (a) Defeyed Tax Liabilities (Net) (2.9%) 187.22 18h Other Non-Current Liabilities 145.52 (337,84) 307.59 1,159,31 2. Current Liabilities (a) Financial Labilities (i) Banawings 1,203.64 1,540.12 4,014.76 WIN IS 129.39 2,472.46 ... ALC: N 36.45 31-41 (th Lewe Liabilities ٠ Din Trade Pavables 1747 57.67 96.13 47.00 12.64 - Total nationaling dues of major area 1,179.20 1,635.94 197 MI (12.90) 2,559 62 - Total outstanding those of condition other than mere 65.16 14.67 25.02 25.02 (iv) Ottor francial lishinon (22.64) 87.70 (40.2) (34.04) (b) Other Carrott Lighthies 81.85 10.71 2.877.37 (11.0) 41.68 157.21 5.54 117.75 fRI (d) Corrent Tax Liabilities (Not). Total Corrent Liabilities 335.80 1,579,39 6,947,78 1,641,57 4,117,66 4.422.64 1,577,10 mms 4,405,41

Total Equity and Eabilities

Explanation of inscritture to Ind AS (continued)

consiliation of Statement of Profe and Loss as previously reported under IGAAP to In-			March 31, 3014	
Particulars	Nute No.	Indian GAAP	Effect of transition to Ind AS / Regresping / Other Adjustments	Ind AS
Revenue Revenue Operations		1,073.44	(204.00)	6.789.27
Other Income	har	345.11	2.27	147.11
Total Income		9,719,35	(28),761	135.00
II Equant		Y,648.12	294 191	1620477
Cost of Maurials Comment Changes in Inventories		1516.61		4516.64
Employee Benefit Esponso	6.583	717.94		710.07
Deproving and Americanous Expenses	+#+	358.38		135.71
France Casts	e, b, c, v & 1	166.84		343.45
Other Experien	a, d # (1,126.46		1.690.21 5.549.33
Total Expenses		9,635,17	(284.67)	F247.0
III Profit Before Tax (I - II) and exceptional forms		987.50		387,31
DV Enceptantal flows			ER ELE	1
10 13 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	1	383.37	100	2357 MAR
V Profit Before Tas (III + IV)		-	12/	18/
VI Lest: Tax Expense		81.10	R RAJMO	
Current Ten		100	Col Colonia	2.5
Earlier Year Tax Deferred Tax		12.00	A SAME TO SAME THE PARTY OF THE	15 104
Tatal Tax Expense		93.11	00.24	/5/1914
		290.2	775 448	CO INI
VII Profit for the Year (V - VI)		179.4	Annual Parks	1414

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Natus to the Standalone Financial Statemen (All amounts are in Employs, unless subcretes as

VIII Other Comprehensive focuser Jones that well not be replaceful to profit at loss Re-manuscrime game (Jones) on defend boseful elligations		.		(3.76)	(1.7e) (1.0e)
Other Congressessive Income for the year, net of tax		. =	- 2	-2.81	-131
PS Total Committee for Security Security Security (SSSS)	. 41		290.27	(8.2%)	281,26

* The Indian GAAP figures have been reclassified to conform to Ind-All presentation importants for the purpose of this note Acat Nature of adjustments March 31, 2024 2 169 50 Total equity as reported under HGAAP Effect of base accounting under find A& 116 Effect of effective interest rate on humpwings as amortised cost 3.20 45.03 Effect of especial could line imperment Effect of fair value of security deposit placed Effect of fair value of loan to employees 0.17 annue gans losses in defend benefit obligations (not) Effect of re-more

a) Impact of brance owder led AS 116

Effort of transition to but AS / Regrouping / Other adjustments Total opiny so reported under Ind AS

Effect of defending the

From April 01, 2823, the Company adopted Ind AS 116. Lauren, applying the modified immorphism method to all learn contracts that were constanting as of that data. As a result, the right-of-use most (BDC) and lease habitry have been recognised, with depressation on the RDC asset and income on the lease habitry being recorded in accordance with the requirements of Sed AS F10.

We Under the process GAAP, come related to the lease of mediatory were expressed directly to the Profit & Long account to the pressed meaning like transition to find AS. there exists account to the pressed meaning like transition to find AS. there exists account to the pressed meaning like transition to find AS. there exists account to the pressed meaning like transition to find AS. there exists account to the pressed meaning like transition to find AS. there exists account to the pressed meaning like transition to find AS. there exists account to the pressed meaning like transition to the lease of mediatory were expressed directly to the find AS.

included in the Highs-of-Cise (Red.) asset and will be assertiond over the lease term

to Impact of security deposit paid to faudleyds under but AS 116

The Company has remoded the refundable deposits at to fair value as at April 01, 2023 companied as present value determined using offsetive interest rate. The difference between the fair value and transaction cost as at the reception of the contract shall be received as sight of use asset (BOX) and american) over the term of the related contract. Social deposes are natural whose received accessed on carrying value of such states story effective received an ecognised as "expect receive".

c) Impact of horsewings under lad AS 109

Based on Ind AS 109, floatered Subbities to the form of horseways have been accounted at amortised cost using the effective interest sate method. Under previous GAAP, horseways have been measured at featurinal cost without adjusting the cost presented or relation to racing of finels and have been recognised as expenses on the profit and has statement view the remark of from

d) Impact of trade receivables under hed AS 189

On transpare to Ind. AS, the Company has recognised impairment loss on trade incorpolities measured at amortised junct based on the expected credit loss model as required by Ind. AS 109. Consequently, stade receivables measured at assurtized until layer bean reduced with a corresponding drovnair in retained surrange on the date of extensions

e) Supact of lose to employees under lad AS 109

The company has adjusted fire interest-free amployee loans to their fair value or accordance with find AS 109. The difference between the fair value and the amount disference found has been interpreted to an employer headle expense and will be amenized over the loan period. Any impaintant of thate loans has also been assessed and accommend for juster the exactant

f). Depart of employer benefits under find AS 19

Under find AS, all escores and expenses recognized tharing a perced mass be believed in the profit or loss, unless a specific standard engines on percent orderwise. Curtain interes, such as sursured guess on Instead on defined benefit plans, are excluded from profit or loss and are instead recognized in the Statement of Profit and Lass under Other Comprehensive Income (OCI). This comagn of OCI did not most under the previous GAAP. As a result, the tax effect related to these stems has also been recognized in OCI under lost AS.

g) lespect of investments under fed AS 509

In compliance with Ind AS, the financial assets, including investments in regally there of notices other than subsidiaries, moncious, and joint versions, as well as daily satisfaces, here been essential of flar value. The company has disrigated fines investments as the subsidiaries from the product the pressure GAAP, these experiences were assumed for at cost or assentiates. with the applicable accounting standard.

h) limpact of deferred taxes under lini A5 II

Deferred tax has been recognised on the adjustment reads on transmits of Ind AS

Appropriate regresspraction frames have been made in the Faure of Statement of Americand Statement and Statement of Profe and Lors, wherever required, by coclamification of the corresponding term of musts and haldton circlading revenue based on tax reconciliations), in order to bring their in Sec. with the accounting policies and classification as per the Audited End AS François Sturms for the year ended Mirch 31, 2025, stanzory forested statements for the year ended Mirch 31, 2024 and March 51, 2023.



13,816,17

SILVER CONSUMER ELECTRICALS LIMITED CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035

E-mail: cs@silverpumps.com; Website: www.silverpumps.com

Notes to the Standalone Financial Statements

(All amounts are in ₹ million, unless otherwise stated)

Note 59: Impact of Ind-AS adoption on the consolidated of cash flows for the year ended March 31, 2024

Particulars	Indian GAAP*	Effect of transition to Ind AS / Regrouping / Other Adjustments	Ind As
Net cash flow from operating activities Net cash flow from investing activities	(1,209.94)	(2,181.76)	(3,391.70
	(2,485.85)	202.49	(2,283.35
	4,137.89	1,556.50	5,694.39
Net cash flow from financing activities Net increase/ (decrease) in cash and cash equivalents	442.10	(422.77)	19.33
Cash and cash equivalents at April 1, 2023 Cash and cash equivalents at March 31, 2024	79.23	(29.34)	49.90
	521.33		69.23



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Name to the Standaline Financial Statements

(AE amount are in I million, anima substrain started)

40 .: Additional regulatory information required by Schedule III

- (a) There are no proceedings rentated or are pending against the Group for hidding any become property under the Probabilities of Business Property Transactions Act, 1988 and rules made thorounder.
- the The Group has not concred into any transactions with strock off companies under Section 248 of the Companies Act, 2013 to Section 260 of Companies Act, 1956 during the year.
- 227 The Group store not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (d) The Group has not traded or invested in Crypto currency or Virtual Currency sheing the financial year
- (e) (i) The Group has not advanced or housed or instanted (softer form horsessed facility from horsessed facility form and other social of facility for or otherwise, that the hotomendary shall, whether, don'thy at indirectly lend or account in other pressure or author identified in any consent whatsoever by or on helialf of the Groups' Ultraster Beneficiation.) or provide any guarantee, security or the hip on helialf of the Ultraster Reselfcation. (b) Farber, the Georgius not received see finds from any posses or untilly, techning feeting exciton ("Funding Farmer"), with the understanding, schedule recorded in serting or otherwise, that the Georgius not received see from the persons or untilly. identified to any memor whatsoever by or on behalf of the Planding Party ("Ubinsets Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Baneficiaries.
- (f) The Group shore not have any such transaction which is not recorded in the books of accounts that has been narroundered or disaltered as income during the year in the tax accomments under the Eccount Tax Act, 1961 (mail: m. search or curvey or any other relativest previous of the Become
- (a) The Group has complied with the months of Seyen prescribed under cleans (87) of the Section 2 of the Company Act read with the Company (Restrictions on Number of Layers Bale, 2017.
- (b) The Group is not declared withit defeater by bank or francial institutions or are lender during the financial year
- (i) The Group has used the increasings have backe and financial institutions for the specific purpose for which it was obtained.
- (i) The Group has complied with the relevant processors of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are no new tonic relevant processors of the Foreign Exchange Management Act, 2002 (15 of 2001).
- (k) The Georgi does not have any management of arrangements which requires approval floor the Competent Authority in server of nectors 210 to 217 of the Competent Act, 2013.
- 10. Quarterly reserve or statements of current amens filed by the Company with banks or financial authorises are in agreement with the books of accounts.

Note: 61 / Note on "Code on Social Security 2026"

The Solver Parliament has recently the Code on Social Security. 2020, which expairs the unequery's contributions towards Provident Fund and Gentarity. The Messay of Labour and Employment released shaft rules for the implementation of the Code on Neverthes 13, 2020, and invoked.

The company will continue to mentur any updates from the Meanry of Labour and Employment and assess the impact of the Code once the minute rules are Feedland and notified. The company will make appropriate adjustments in the Strandard statements in the parand when the rules we pentitud and the Code becomes fully effective

Nate 62 : Solosopanni Errotti

There are no subsequent events after the Balance Short date till the date of signing the Standalnee Financial Statements which may require adjustments

As yet one report of even date attached

For S.K. Patodia & Associates LLF

Charleted Accountants

Faces Registration Number: 112723W / W100962

Dhiraj Lalperia

Manheolig Number: 140568

Silver Consumer Decriush Limited

For and we behalf of the Board of Disservers

Visit D. Bedre Managing Descript DEN 07915363

Rajery A. Didwania Charl Fanancial Officer PAN BAZPINITRIC

Place Rights

Vidhi V. Bedira Discour DDG: 1005 8475

Admin N. Chavile Conquest Secretary

Drier August E1, 2021

PAN BRPPC2729B

Place Montai Desr. August 61, 2025

S K PATODIA & ASSOCIATES LLP CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Silver Consumer Electricals Limited,

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of Silver Consumer Electricals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to the Consolidated Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other Than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained 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 and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's management and the Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in

ASSOCIA

Registered Office : Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099

Tel.: +91 22 6707 9444 | Email: info@skpatodia.in | Website: www.skpatodia.in

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

INDEPENDENT AUDITOR'S REPORT
To the Members of Silver Consumer Electricals Limited,
Report on the Consolidated Financial Statements
Page 2 of 5

accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the entities included in the group are responsible for assessing each entity'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 entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the group is also responsible for overseeing the Company's financial reporting process of each entity.

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible
 for expressing our opinion on whether the 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 the management and the Board of Directors of the Holding Company.
- Conclude on the appropriateness of management of the holding company's use of the going concern
 basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists
 related to events or conditions that may cast significant doubt on the Group's ability to continue as
 a going concern. If we conclude that a material uncertainty exists, we are required to draw attention
 in our auditor's report to the related disclosures in the consolidated financial statements or, if such
 disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence
 obtained up to the date of our auditor's report. However, future events or conditions may cause the
 Company to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT
To the Members of Silver Consumer Electricals Limited,
Report on the Consolidated Financial Statements
Page 3 of 5

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities within
 the Group to express an opinion on the consolidated financial results. We are responsible for the
 direction, supervision and performance of the audit of financial information of such entities included
 in the consolidated financial statements. We remain solely responsible for our audit opinion.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

We also provide those charged with governance of the Holding Company 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial statements of three subsidiaries included in the consolidated financial statements, whose financials statements reflect total assets of ₹562.62 million as at March 31, 2025, total revenues of ₹0.03 million, total net loss after tax of ₹1.38 million and net cash outflows of ₹0.12 million for the year ended March 31, 2025, whose financial statements/information have been audited by their respective independent auditors as considered in the Consolidated Financial Statements. The independent auditors' reports on financial statements / information of these entities have been furnished to us and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these entities, in terms of sub-section (3) of Section 143 of the Act is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- As required by Section 143(3) of the Act, based on our audit and other financial information of subsidiaries, we report to the extent applicable that:



INDEPENDENT AUDITOR'S REPORT To the Members of Silver Consumer Electricals Limited, Report on the Consolidated Financial Statements Page 4 of 5

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated statements have been kept by the Company so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts maintained for the preparation of consolidated financial statements;
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and its subsidiaries to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements – Refer Note 53 on Contingent Liabilities to the Consolidated Financial Statements.
 - The Group did not have any long-term contracts including derivative contracts for which there
 were any material foreseeable losses as at March 31, 2025.
 - There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
 - iv. (A) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (B) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Group from any persons or entities, including foreign entities.



INDEPENDENT AUDITOR'S REPORT
To the Members of Silver Consumer Electricals Limited,
Report on the Consolidated Financial Statements
Page 5 of 5

("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- (C) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (A) and (B) above contain any material misstatement.
- v. The Holding Company has not proposed or declared any dividend during the year.

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vi. Based on our examination which included test checks, the Group has used an accounting software for maintaining its books of account which has a feature of recording of audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention for the previous financial year.

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria Partner

Membership Number: 146268 UDIN: 25146268BMIXXY6754

Place: Mumbai Date: August 01, 2025

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Silver Consumer Electricals Limited)

Page 1 of 1

xxi. According to the information and explanations given to us, the following companies incorporated in India and included in the consolidated financial statements, have certain remarks included in their reports under Companies (Auditor's Report) Order, 2020 ("CARO"), which have been reproduced as per the requirements of the Guidance Note on CARO:

Sr. No.	Name of the entities	CIN	Subsidiary	Clause number of CARO Report which is qualified or adverse remarks
1	Bediya Automation Private Limited	U28299GJ2023PTC146621	Subsidiary	Clause xvii
2	Bediya Wires and Cables Private Limited	U25993GJ2023PTC146624	Subsidiary	Clause xviii
3	Bediya Packaging Private Limited	U17022GJ2023PTC146118	Subsidiary	Clause xvii

ONIA & Asson

For S K Patodia & Associates LLP

Chartered Accountants

Firm's Registration Number: 112723W/ W100962

Dhiraj Lalpuria

Partner

Membership Number: 146268 UDIN: 25146268BMIXXY6754

Place: Mumbai

Date: August 01, 2025

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Silver Consumer Electricals Limited on the Consolidated Financial Statements for the year ended March 31, 2025

Report on the internal financial controls under clause (i) of sub-section 3 of Section 143 of the Act.

 We have audited the internal financial controls over financial reporting of Silver Consumer Electricals Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") as of March 31, 2025 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

- 3. Our responsibility is to express an opinion on the internal financial controls over financial reporting of Holding Company and its subsidiaries based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India (ICAI). Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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.
- 5. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these consolidated financial Statements.



Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors" Report of even date to the members of Silver Consumer Electricals Limited on the Consolidated Financial Statements for the year ended March 31, 2025

Meaning of Internal Financial Controls over Financial Reporting with reference to the Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to the Standalone Financial Statements

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

Opinion

8. In our opinion, to best of our information and according to the explanation given to us, and based on the consideration of report of the other auditor, as referred to in the 'Other Matter' paragraph below, the Holding Company and its subsidiaries, which are companies incorporated in India, have, in all material respects, an adequate internal financial control system over financial reporting with reference to consolidated financial statements and such internal financial controls over financial reporting with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting with reference to financial statements criteria established by the Holding Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").



Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of "Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Silver Consumer Electricals Limited on the Consolidated Financial Statements for the year ended March 31, 2025

Other Matter

9. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, in so far as it relates to the separate financial statements of its subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditor of the subsidiaries.

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W/ W100962

Dhiraj Lalpuria

Partner

Membership Number: 146268 UDIN: 25146268BMIXXY6754

Place: Mumbai

Date: August 01, 2025



CIN-U46539G/2621PLC122633

Nervonse Survey No. 56, 37, 38, 43 to 47 1, Plot No. 1, 1,3 & 6, Village Hampur (Torrocky, Lodhika Hajkot, Coparat, India: 160033 E-mail: oxigatior-pumps.com; Website; were silverpumps.com

Consolidated Balance Sheet as at March 31, 2025

(All amounts are in Emillion, unless otherwise stated)

Particulars	Note No.	As at	As at March 31, 2024	As at April 1, 2023
ASSETS				40.00
L. Non Current Assets		*		
(a) Property, Plant and Equipment	4	4.562.45	2.816.87	1,067
(h) Capital Work-In-Progress	5	590.83	473.37	
(c) Right-of-our Assets	4	109.34	105.35	19
(d) Interphic asets	1 5 1	25.36	2.96	1
(e) Intangible Assets Under Development	1 61	25.50	1.05	3
(f) Financial Assats		-	1.00	
(i) Investments	0:	0.20		4
(ii) Others			0.20	
(g) Other Non Current Assets	10	704.25	322.46	98
Total Non-Current Assets	11:	366.06	261.23	116
2. Current Assets		6,358,49	3,596.50	1,303
CONTRACTOR		1551674	60,600	
(a) Niventuries	12	5,327.41	3,096.31	1,829
(b) Financial Assets				
(i) Trade Receivables	13	3,678.75	2,668.60	919
(ii) Cash and Cuds Equivalents	14	312.68	69.69	-41
(iii) Bank Balances other than (ii) above	15	2,082.60	1.916.72	25
(iv) Loans & Advances	16	519.51	107.75	65
(v) Others	17	130	2.58	79
(c) Current Tax Assets (Net)	18	56.69	16.80	
(d) Other Current Assets	10	478.13	287.38	(7)
Total Current Assets	100	12,463.05		3,101
7 year Carlotte Plants	1 1	12,463,05	8,165.84	3,118
TOTAL ASSETS		18,821,54	12,152,34	4,422
EQUITY AND LIABILITIES				
Equity			1,000	
(a) Equity share capital	20	545.29	470.59	400
(h) Other Equity	21	5,9CJE	2,446.67	- 127
Equity Attributable to Owners	1 5	6,489.14	2,917.26	1,137
(c)Non-controlling Interest	1 1		.+0.18	
Total Equity		6,489.16	2,917,68	1,137
LIABILITIES				
I. Non Current Liabilities	1 1	(*		
(a) Financial Liabilities		0.00		
(i) Borovings	32	3,066.12	1.682.11	220
(ii) Lend Light(tip)	23	73.00	24.83	12
(iii) Other Financial Liabilities	31	43.18	80.00	30
(b) Provisions	25			
(c) Deferred Tax Liabilities (Net)		5.37	8.29	- 7
(6) Other Non-Current Lightities	26	91.60	17.00	- 1
(iii) Colini (vice-Calmini Calmining)	27	171.37	217.21	
Total Non-Current Liabilities		3,450.72	1,186,74	307
2. Current Liabilities				
(a) Financial Liabilities				
(i) Bornevings	28	4,592.64	4,014.78	1,243
(ii) Lease Linbdone	29	43.68	36.45	
(iii) Trade Payables	30			
- Total nutranding these of metro enterprises and small enterprises		168.43	107.94	57
- Total naturanding their of creditors other than micro enterprises and small				
esturpriana		3,742.00	2.546.74	1,578
(iv) Other Featscraf Liabilities	31	158.00	25.02	14
(b) Other Current Liabilities	32	146.62	100.84	63
ful Provinces	33	129 29	187.75	33
(d) Current Tax Lightings (Net)	34	147.49	107.10	14
Total Current Liabilities	1 "	8,881.66	6,948.52	2,977
TOTAL POSTERVANDALANDARA				
TOTAL EQUITIES AND LIABILITIES Summary of Material Accounting Policies	1.3	18,821.54	12,152.33	4,422
The notes referred to above are an integral part of the financial statements	1463			
A DE MODES PRINCIPES DE AMONG APP AN INTERPRET DIAPT OF The Minancial statements	Today.			

For S K Parodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100962

Dhiraj Lalporia

Portner Monthership Number: 146268 FORM STATE OF THE PARTY OF THE

Place: Mumbai Date: August 61, 2025 For and on behalf of the Board of Directors

Silver Concurrer Electricals Limited

Vinit D. Bediya Managong Sirrouse DIN 07915142

Rajery A. Didwania Chief Financial Officer PAN. BXZPD9779C

eyeer

Place Bayker Date: August 01, 2025 Vidle V, Boliya Lirector DIN: 10053975px

Ashwin N. Chavda Company Neurony PAN BRIPPC27298

RAJKOT CA



CIN-1746539G02021PLC122633

Beneric Survey No. 36, 57, Mr. 45 to 47 S. Phe No. 1,5,5 & A. Village Hampur (Tarmala), Leidella, Righet, Gajarat, India, 200035 E-mail: co@atterpungs.com; Website: www.sibrepungs.com

Consolidated Statement of Profit & Loss for the year ended March 31, 2025

(All parameters are in Enabless, pulses adherence states):

	Particulars		Nete No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue from Operations			THE STATE OF THE S	Marin and
	Other Issuers		.34	15,963.83	8,789.3
	Total Inverse		35	257.43	(47.)
	Total Housesc		1	16,121.26	8.935,8
n	Expresses		1 1	- 500 10.000	
	Cost of Materials Consumed		36	13.039.18	6,800
	Changes in Inventories		37	1.0000000000000000000000000000000000000	
	Employer Benefit Expenses		10	(1,565.20)	(561
	Depreciation and Americation Expenses		30	275 43	138
	Finance Costs		40	211.00	
	Other Expersor		40	1.720.16	360
	Total Expenses		" 1	15,494,37	1,050.0 8,850.0
11	Profit Before Tax and Exceptional Items (I- II)				
	Land to the state of the state	11.0	1	626,89	3863
v	Exceptional Burss	67.	42	12.201	
v	Profit Before Tax (III + IV)			62449	
VT	Tax Expense Current Tax				
	Adjustment of moore tax relating to surface (Net)			MH.00	9.7 (
	Deferred Tax Charge (Credit)				- 4
	Total Tax Expense		1 1	71.19	16.6
	Finder Falk Capernia		1 1	186,19	783.4
au	Profit for the Year (V - VI)			454.59	782.7
u	Other Congrebensive Income				
	Titems that will not be reclassified to profit or last		1 1		
	Re-measurement game/ (lusses) no defined benefit obligations		1 1	13.53	43.7
	Tax effect on above		1 1	(3.40)	83
	Other Comprehensive Income for the year, net of tax			10.13	(2.8
×	Total Comprehensive Income for the year (VII + VIII)		1 1	67462	279.5
			1 1	1.334	400
	Profit attributable ba: Shareholdeni of the Company				
	Non-Controlling Interest			464.31	262.9
	Print Literatury County			8.20	(0.2
	Other Comprehensive Income attributable sa:				
	Shareholders of the Commun			30.13	(2.8
	Nan-Controlling Interest			10,13	12.0
-	Total Comprehensivy Income attributable to:				
	Standalders of the Company			474.43	290.1
J	Non-Controlling Interpt			0.20	19.2
	Earnings Per Share ("EPS") from Profit attributable to the Shareholders of the Company:		40		
3	Base & Dissuit (1954)			130	1.2
	Summary of Material Accounting Policies		1-3		
	The notes referred to above are an integral part of the financial statements		1465		

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100982

Dhiraj Lalparia

Place Months

Detr: August 91, 2025

Parose Membership Number: 145208

Visit B. Bedga Managing Director DIN: 07915192

Leicer

Rajecy A. Didwasta FAN BXZPD9779C

or and on behalf of the Board of Directors Every Consumer Electricals Limited

Place Raylott Dyby August 01, 2023

Vidhi V. Bediyo DIN, 10050915

Ashmin N. Chards Company Secretary PAN IRRPC27260





CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plat No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035 E-mail: cs@phorpumps.com; Website: www.silverpumps.com

Consulidated Statement of Changes in Equity for the year ended March 31, 2025

(All amounts are in Entition, unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at March 31, 2023	400.0
Changes in Equity Shore Capital during the year	70.5
As at March 31, 2024	470.5
Changes in Equity Share Capital during the period	74.7
As at March 31, 2025	545.2

B. Other equity

Particulars	Reserves an	od Surplus	Total Other Equity	Non-Controlling	Total
	Securities premium	Retained earnings	Form Other Equity	Interest	Total
As at March 31, 2023	420.00	317.09	737.09		737.09
Profit / (Loss) for the year	1	282.98	282.98	(0.20)	282.79
Other comprehensive income for the year		(2.81)	(2.81)	1.0	(2.81)
Additions / (Deductions) during the year	1,429.41		1,429,41	0.02	1,429.43
As at March 31, 2024	1,849.41	597.26	2,446,67	(0.18)	2,446.49
Profit / (Loss) for the period		464.31	464.31	0.20	464.50
Other comprehensive income for the period	-	10.13	10.13	-	10.13
Additions / (Deductions) during the period	3,022.78	-	3,022.78	(0.02)	3,022.76
As at March 31, 2025	4.872.19	1,071,69	5,943,88	7.74	5,943.88

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100962

Dhiraj Lalpuria

Partner.

Membership Number: 146268

For and on behalf of the Board of Directors Silver Consumer Electricals Limited

Vinit D. Bediya

Managing Director DON: 07915192

Rajeev A. Ibidwania

Chief Financial Officer PAN: BXZPD9779C

Place: Rajkot

Date: August 01, 2025

Vidhi V. Bediya

Director DIN: 10053975

1 Aghi

Company Secretary

PAN BRPPC2729B



Place: Mumbai Date: August 01, 2025



CIN-U46539GJ2021PLC122633

nurionae Survey No. 34, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Hamper (Tarvada), Lodhska, Raskot, Gajarat, Indea, 360035 E-mail: collaborpumps.com; Webate: www.adcorpumps.com

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

EAST amounts are in 4 million, unless otherwise stated:

Particulars	For the year ended March 31, 2025	For the year ender March 31, 2024
A. Cash flow from operating activities		
Net profit before taxation	624.69	386.19
Adjustments for:		
Depreciation and Amortization Expenses	275.43	135.71
Finance Costs	711.09	361.08
Interest Income	(164.30)	(109.00
Granity Expense	27.68	10.76
Re-measurement gains/ (losses) on defined benefit obligations	13:53	(3.76
Loss/(Profit) on sale of Property, Plant and Equipment (Net)	0.11	0.02
Operating cash flow before working capital changes	1,488.23	781.01
The content of the co		-
Changes in working capital		
(Increase) decrease in Inventories	(2.23).10	11,216.92
(Increase)/decrease in Trade Receivables	(1,006.15)	(NASALS035)
(Increase)/decrease in Short Term Loans and Advances	1,100	100000000000000000000000000000000000000
Increase (decrease) in Trade Payables	(411.76)	0.0000000000000000000000000000000000000
Increase/(decrease) in Other Current Liabilities	1,242.75	971.74
Increase/decrease) in Short Term Provision	39.79	41.68
Increase (decrease) in Other Long term Liabilities	(56.14)	0.00000
	(45.85)	
Increase) decrease) in Long Term Provision (Increase) decrease in Other Non-Current financial assets	(0.92)	6.393.00
	(381.79)	19-10-20
(Increase) decrease in Other Non-Current Assets	(104.82)	14.000000000000000000000000000000000000
(Increase) decrease in Current Financial Assets	(164.58)	100000000000000000000000000000000000000
(Increase)/decrease in Other Current Assets	(190.75)	
Increase/(decrease) in Other Current Financial Liabilities	133,97	10.55
Increase (decrease) in Other Non-Current Financial Liabilities	(45.91)	39.48
Cash generated from operations	(1.735.03)	(3,217.10
Income taxes (paid)/ rotand	(138.89)	(120.51
Net cash (used in)/ generated from operating activities	(1,373.92)	(3,337,61
B. Cash flow from investing activities		
Interest received	164.30	109.00
Investment in other emities	10000	81100
Additions to Right-of-ese Assets	(46.90)	(134.96
Purchase of Property Plant & Equipment	(1,977.70)	
Istanybie Assen	(1888)	10000000
Disposal of Capital Work in Progress	694.71	14.73
Additions to Capital Work in Progress	(722.17	7.5
Sale of Property Plant & Equipment	(722.17)	0.01
Net cash (used in) generated from investing activities	(1,996.61)	
		TO THE STATE OF TH
C. Cash flow from financing activities		V146 11
Increase(decrase) is long term borowings (Net)	1,183.81	1,655.41
Increase/(decrease) in short term horrowings (Nat)	537.96	2301.14
Transactions with Nen-Controlling Interest	(0.02)	2.0
Movements in Lease Liabilities	5.49	22.37.1
Receipts from Isone of Equity Shares	74,70	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Receipts from Security Premium	3,022.78	1,429.41
Finance Cost	(711.09)	-
Net cash (used in) generated from financing activities	4,113.52	5,694.80
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	342.99	19.79
Opening each and each equivalents	69.69	49.90
Choing cash and cash equivalents	312.68	

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash in Hand	20.76	38.05
Balance with Bank	291,98	31.64
Total	312.68	69.69

The Consolidated Cash Flow Statement has been prepared under the endirect method as set out in Ind AS 7 "Statement of Cash Flows" prescribed endirect (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.



CIN-L146539GJ2021PLC122633

nesenue Survey No. 36, 37, 38, 43 to 47 L. Plot No. 1,3,5 dt 6, Village Hargar (Turnala), Lodhiku, Rojkot, Gajarat, India, 360055 E-mail: cs:disubserpumps.com ; Website: www.selverpumps.com

Convolidated Statement of Cash Flows for the year ended March 31, 2025

(All amounts are in 7 million, unless otherwise stated)

Change in liability arising from financing activities.

Particulars	As at April 1, 2024	Cash Flows	Non Cash Changes	As at March 31, 2025
Current Borrowings	3,736.84	224.20	-	3,961.04
Non Current Borrowings (including current maturities)	2,160.25	1,497,47		3,657.73
Lease Liabilities (Refer Note: 49)	111.27	(55.14)	60.62	116.76

Particulars	As at April 1, 2025	Cash Flores	Non-Cash Changes	As at March 31, 2024
Current Bortowings	705.94	3,030.90		3,736.84
Non Current Borrowings (including current maturities)	724.60	1,435.65	34	2,160.25
Leane Liabilities (Refer Note: 49)	21.97	-34.22	123.52	111.27

Non-cash financing and investing activities

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Acquisition of Right-of-use assets	46.90	114.96
Total	46.90	114.96

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W / W100962

Ohiraj Lalpuria

Place: Mumbai

Date: August 01, 2025

Membership Number | 146268

For and on behalf of the Board of Directors Silger Consumer Electricals Limited

Vinit D. Bediya Managing Director DIN: 07915192

Rajeev A. Didwania

Chief Financial Officer PAN: BXZPD9779C

Place: Rapkon Date: August 01, 2025 Vidhi V. Bediya

Director DIN: 10053975

Ashwin N. Chavda

Company Secretary PAN: BRPPC2729B



CIN-D46539GEM21PLC122633

Browne Servey No. 36, 57, 56, 43 to 47-1, Plat No. 1.3,5 & 6, Yillago Harquer (Tarrocks), Loddeis, Ballot, Guarrer, India, MARTS E-mail: critishormumps com : Richite: www.alterpromps.com

Material Accounting Policies and Other Explanatory Notes to Consulidated Financial Statements

Silver Cancerner Electricals Lincolnel (Nomerly Silver Concerner Electricals Private Lincolnel) (the "Company") is a public company doctorated in India and was then May 15, 2021 under the provisions of the Companies Act applicable in India. The Company Nas its registered office in located at Revenue Servey Nas 16, 21, 18, 43 to 4711. Plot No. 1. 5. 5 & 6. Village Burque (Tarvada), Lodinka, Radot, Lodinka, Gajaret, India, 160015. The Company is registered with the Registra of Companius. Abromática (Gajaret) India and is primarily engaged in the basiness of manufacturing and supplying of water storage, calling time and Australiann-Farm involvments, the whole same is manufactured in house and in available in different specificances. The core products of the conquery are self-priming pumps, contribute pumps, soften table pumps, under pumps, under pumps, under pumps, under pumps, under pumps. retaryour, plough etc.

The Company was originally formed as a partnership from under the Indian Partnership Act, 1932 in the name of Silver Engineering Co." pursuant to a partnership cloud fastel August 6, 1981. The partnership first was registered on February 19, 1984, with the Register of Frens, Rajker Drivians, Rajket, Gajarat. Subsequently, etc name was charged from 'Silver Engineering Co.' to 'More Concerner Electricals' Further, the perturning from was uneverted to a private limited company by the name of 'Silver Communication's Electrical Private Lentine pursues a perturbly resolution dated Agrid 10, 2021, and pursues to Part 3 of Chapter XXI of the Companies Act, 2013, inde-certificate of encorporation dated May 13, 2021, stated by the Register of Companies, Gujara, Dadra & Nagar Henril at Abrendated ("Roc")

Further the Company was converted from Private Lennied Company to Public Limited Company, through a spread resolution passed on the extraordinary general menting of the shareholders of the Company held on Decomber 13, 2024. Consequently, the name of the Company has been changed to Selver Consenue Electricals Limited personn in a Winth certificate of incorporation second by the Registrar of Companies dated January Dr. 2025.

Note 2 : Basis of Preparation & Measurement

The Consolidated Financial Statements comprise the Consolidated Balance Shert as at March 31, 2023, the Consolidated Statement of Profit and Loss resoluting other comprehensive meanes, the Consolidated Spanners of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended March 11, 2025, the Material Associant Policies and Other Englandory Notes to the Consolidated Financial Statements, and Notes to the Consolidated Financial Statements trailiestowity, the "Consolidated Financial Statements and Notes to the Consolidated Financial Statements and Notes to the Consolidated Financial Statements. Financial Statements"). The Contolidated Financial Statements of the Company have lone prepared to comply to all massival empets with the Indian Accounting Statements ("Ind AS') as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (ps. seconded from time to time), presentation orquintenents of Division III of Schedule III to tim Companies Act, 2013, as applicable to the Financial Statements and other relevant provisions of the Act.

Personn to the Companies (Indian Accounting Standard) Second Amendment Hales, 2015, the Group has propered its first set of standard financial assessment as nor Indian Accounting Standards (Ind-AS) withful under the Companies (Indian Accounting Standards) Rules. 2015 (as amended from time to reme) for the year ended March 11. 2025 and consequently April 1, 2023 in the transmin data for preparation of each eletrony Consolidated Francial Supervisor, Ug to the featural year ended March 11, 2024, for Group prepared its Consolidated Financial Statements in accordance with accounting standards prescribed under Nestion 1.11 of the Companies Act. 2011 ("Indian GAAP")

In accordance with Ind As 10) First Time Adoption of Indian Accounting Standards, the group has presented and orginatation of how the transform to Ind AS has affected the previously reported financial positive, financial perferences and cash flows

II. Spain of consolidation

The proop consolidates extines which is owns so controls. Control exists when the Holding Company has the power over an entity, is exposed or has rights, to variable returns from its involvement with the entity and that the ability is affect those enterts by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those solvich significantly affect the setty's return.

Substitution are consolidated from the date countril consenues until the date control courses. The Group combines the francial statements of the Holding Company are in subsolution on a locally-line has and into-group balances and transactions recluding arrivations gas-line from such transactions are elemented upon consocialities. These controllidated financial attenuments are prepared by applying uniform accounting pelicies in use or the Group.

These Consolidated Francial Statements have been prepared as a going consum on the basis of relations but AS that are efficient as the Company's reporting date. March 11. 2025. These Consolidated Francial Statements on greatering in Indian Eugene (INR), which is also the Company's functional oursing

D. Name of measurement

The financial statements favor been prepared on a going concern basis, the bissociet conversion and on an approach basis, every for the following material inner which have hern meaned at fair value as required by referant and AS

Particulars	Measurement Bach
Frencial intraments at PVTPL	Fur Value
Net defined benefit (asset) / liability	Fair value of play assets less present value of delived benefit obligations.

E. Functional and presentation currency

The Frenchil Barmons are presented in Indian Rapess (C) and all the values are regarded off to the season relition up to two decimal places, unless otherwise extent

F. Significant accounting judgements, estimates and as

The preparation of the Groups's Contributed Financial Statement requires management to make judgement, economic and interpretable reported amounts of reverses, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contributes liabilities. result in extremes that require a resected adjustment to the carrying amount of another labelities effected in betwee periods. Actual results may differ from these extremes.

Other disclosures relating to the Company's exposure to risks and uncertainties includes

- Capital management (Note 51)
 Financial risk management objectives and policies (Note 47)
- Sensorier analysis disclosures (Notes 47 and 50)



Information about agenticans areas of opposition and assumptions' uncertainty and judgement in applying accounting policies that may have significant inspect any an follows:

(a) Measurement of defined benefit obligations:

The cost of the defined breeft gratacty plan and the present value of the granety obligation are determined using account obtaining. An actional valuation excellent surrous assumptions that may define from actual developments in the future. These rechalls the determination of the discount rate, future substy management und mortality rate: Doe to the complexities involved in the relaction and its long-term ratine, a defined benefit obligation is highly sensitive to changes in these assemptions. All assempt at each reporting date

The parameter must subject to though is the discount rate to determining the appropriate discount rate, the management considers the extrem rates of government broads as surprises consistent with the correction of the past-employment broads obligation. The morabity tax is based on pathicly available morabity tables. These morabity takes to change only at interval in requires to decempaging changes. Future valuey movemen and greatly increases are bound on expected future officers rate and pair trends. Further details about gratisty obligations are given in Note 56

(b) Leases - actimating the incremental barrowing rate:

The Company cannot readily delucation the instruct rate implicit in the base, therefore, it uses its incremental horrowing rate (ISM) to manusare lease habilities. The ISM is the reof educati that the Company would have to pay to borrow over a similar term, and with a similar simularly, the funds minimizely to obtain so must of a similar value to the right-of-

The Company descreties, the lease term as the agreed tensor of the issue, together with any puriods covered by an option to general the lease if it is reasonably contain to be examined, or any periods covered by an option to terrinously the least, if it is reasonably cartain out to be executed. After the communications of date, the Company reasonant the use term if there is a significant event or change in consummation that to within its control and affects its ability to exercise or not to exercise the option to control Ottober Nilses No.

(d) Previous for expected ceedle loss on trade receivables:

ment of expected crede has referen a probability-weighted outcome, the river value of money and the host available forward-hostony information. The netwinbetween homestal observed default rates, formant operative conditions and expected credit hou is a supplificant extensive. The sense of expected credit hou is sensitive to change organisation and financial minimum condition. The Company's Interioral could but experience and forested of occurring may not be experiented of the notal default in the fature (Befor Note 47).

G. Measurement of fair values

Fair value is the procedure would be received to self on asset or peed to transfer a liability in an instarty transaction between market paracipants at the measurement date. The fair value measurement in based on the presumption that the transaction to will the asset or transfer the liability takes place order

in the principal market for the exact or fishibits, or

· in the absence of a principal market, in the most advantageous market for the asent or fadelity

The principal or the roost advertageous market roust be account for by the Company

The fact value of an asset of a landing in measured using the assemptions that market participants would use when process the asset or landing assembly, assuring that market participants ornic heat washe

The Company categorism for value measurements using a few value hierarchy that is dependent on the valuation inputs used as follow.

Level 1 - Queen prices (unadjusted) in active markets for financial instruments.

In Layer 2 - The far value of financial contravents not actively taded is described using valueous techniques, the province observable market data and recovery taded in described using valueous techniques, that province observable market data and recovery taded empty-specific assumptions. Instruments with againfacer observable repair are cleanified as Lovel 2, including improved charts. For unproved shares, cost is considered a

reasonable extenses of fair value.
c. Level 3 - If any significant input is unobservable, the instrument

For assets and labelous recognized in the Fragmisel Satzmurria on a recurring family, the Company assesses whether any transfers have recognized between levels in the fragmisely by re-evaluating their camporization at the end of much respecting period. This remains onto a based on the lowest level in partitud is augmificant lit the overall flor value remainment

The Company presents assets and liabilities in the Consolidated Statements bound on oursest / non-corrent classification.

An asset is ourrent when it is:

Expected to be realised or intended to be solid or commend in normal operating cycle.

Held premarily for the purpose of trading

. Expended to be realised within twelve months after the reporting period, or

. Cash or cash expensions unless restricted from being exchanged or used to settle a liability for as least revolve months what the reporting period.

All other assets are classified as user-current

A liability is current when

. It is expected to be settled in numed operating cycle

· It is held promunity for the purpose of trading

. It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer settlement of the liability for at least revelve murchs after the reporting provid.

The Company classifies all other liabilities as non-current

Deferred tax access Substition are classified as non-current source and halidates

Based on the tone involved herason the appearance of assets for processing and their makingsion in said and such approaless, the Company has identified receive mostly as in operating cycle for determining current and non-corrent placefrontees of essets and liabilities.

Note 5: Material Accounting Policies

The scenering policies set on below have been applied community to all periods presented in these Financial Statements.

(a) Property, plant and equipment

i. Recognition and measurement

Property. Flant and Equipment are stated at cost out of recoverable taxes, trade discounts and referent less acquired depositation and impartment loss, if any. The cost of Property, Flant & Equipment comprises its purchase price. Freights and any other incidental expenses density architecture to bringing the cost to its working condition for its retended use, adjustments arrang from exchange rate variations anti-hatable to the mosts.

ing copy an instable to construction or acquisition of qualifying ascent (Property, Plant and Egapowers) for the period up to the completion of companions or suspectation of such qualifying assets are included in the gross bank value of the asset to which they relate

fightequent expenditures related to out seen of Property. Plant and Equipment are added to to book value only if they recrease the finance benefits from the execting state beyond its previously managed standard of performance. All other expension or mining Property, Plant and Equipment, including doy-to-day reput and maintenance expensioner and cost of replacing parts are charged to the staument of profit and loss for the perced during which such expenses are mentred

Advances part for the augmanium of Property, Plant, and Expresses that are outstanding at each bulieve chost their are classified as capital advances. Notes that is not yet results for its intended use is disclosed under Capital Work-on-Progress."

The cost of Property, Plant, and Equipment as of April 1, 2021, the company's transition data to led AS, was deseroined based on as carrying value recognised under the previ-GAAP (deemed cost) at the transition date.

CLUSTERS In provided for property, plant and equipment on a strength-land basis on as to expense the most less residual value over their extrement strength of the Companion Act, 2013 enough in respect of cortace extrageries of excess, where the profile life of the assets has been been found on the contract of the cortace of excess the land of the cortace has been found on the cortace of the co Schashie II of the Companies Act, 2013 secupe in respect of cortain categories of scores, where the isocial life of the assets has been acc estimated roofal lives are as mentioned below

Asset	Company's assessment of the surful life	Useful life as per Schedule II	
Lessefield interesents	Leave serre	Eases term	
last and machinery halding	30 years	30 years	
organies and servers	3 years	3 years	
Hior equipment	53900	System.	
Sectional installation	10 years	10 years	
presiare and fretures	(P years	10 years	
rivela .	3 yanx	.6 years	

The Company belows that the technically evaluated useful life is defined from Scholate II of the Companies Act, 2013, as it best represents the period over which there assets are expected to be used

An item of property, plant and equipment and any significant part sensity recognised to descriptional any disposal or when to force account benefits are expected from its too or disposal. Any gain or loss among on descognism of the asset (sales/asset as the difference between the not disposal proceeds and the carrying amones of the asset) is included in the Fringestal Statement of Profit and Loss (reclading other compositions) when the asset is development.

the between the Assets

i. Recognition and measurement

fearingble asses are recognised when it is probable that the future occorrise benefits that are applicable to the asses will flow as the group and the cust of the asset out the responsed reliably. Integrable assets are stated at acquestion cost not of accomplished anomalians and accumulated repairment looks, of any

Development expenditure is supristined as part of the cost of the cost of an extending orangible asset only if the expenditure can be reasoured selectly, the product or process is includedly and communically finable, figure occurred hereifts are perhaphe and the Company intends to and fine collisions incommen to complete development and to use or sell the asset Otherwise, it is recognized in profit or loss as incurred

begangible assets under development, once ready for use, are reclassified to the appropriate using my. These assets are thus arrested over their extension under the

II. Transition to Ind AV

The cost of Imanghia Acets as of April 1, 2023, the company's menution date to find AS, was determined based on its corrying value recognised under the previous GAAP (deemed cost) at the transition date

tangible assets are assettand over the southl economics life and assessed for organizate objective there is an industrial that the intensible count may be expected. The appropriation period and the assentiation method for an intengifie asset with a linux issued life are reviewed at least at the and of each reporting period. Owegan in the experim useful life or the appealant pattern of consumption of future accounts, benefits embodied in the user are considered to modelly the assertance partial or marked, as appropriate. and are musted as changes to assessming essentians. The amortisation organise on requestly assets is recognised to the Financial Statement of Profit and Loan (reclinding other conspraints over incorrect lesself unders such expendence forms part of surrying value of another ainst.

The assumption wethodology applied to the Company's intagglile

Ame	Cartal Life	
Densin Computer Software Tradements	10 years	
Computer Software	3 years	
Tradements	10 years.	

iv. Derecognition

As intemplife asset is derecognised upon disposal (i.e., at the date the recognist obtains control) or when no future accounts benefits are expected from its act or disposal. Any gain or had arrang tipon damangentian of the annii (calculated as the difference between the net disposal princeds and the serving amount of the exist) is included in the Curacidated Natement of Profit and Lass confuding other comprehensive incornet(loss)) when the asset is derecognised

ict Depairment

i. Financial assets jother than at fair value;

In accordance with Ind. AS 109, the Company applies expected credit less (IECL) model lie measurement and recognism of properties (on on the feature) assets and statisfic risk exposes. The Company follows 'simplified approach' for recognition of importment has allowance on Trade recentifies. The application of simplified approach does not require
the Company to track changes in credit risk. Rufeer, it recognises impairment has allowance based on Sfetime ECLs at each reporting date, right from its origination.
ECL reportment loss allowance (or inversal) incognised during the year is incognised as excesse? expense in the Statement of Frofs and Loss. This amount is suffected under the head other expenses in the Financial Seasonant of Profe and Loss (recluding other comprehensive expensitionals).

The great conveying amount of a featural areas is written off (order partially or in field) to the extent that there is no realistic prespect of recovery. This is generally the case when the Company determines that the determines not have assets so sources of income that could generate sufficient each flows to repay the aminoria subject to the necessity.

dens a linearcraf asset to be in default who

The debter is unlikely to pay its credit obligations to the Coreposy in full, without full recovere by the Coreposy to action such as nucliaring enterty (if any is held).

ters of brangfele assets and Property. Plant and Equipment, Capital work-in-progress, Intangifele assets sender development and High-effect assets occurs when the corrying process of an acost exceeds its receiverable assesses, which is the higher of its fair value lass come to self and its value is one. The indicators cosy include expedicant charges or the asset a performance, adverse exponents conditions, or obsolescence. If any such indication record, the recoverable amount is discriminal or an individual nited hold. orders the asset does not generate cash flows that are largely independent of stone front other assets. In such cases, the recoverable amount is determined for the east generating agent (CGE) to subsoft the asset belowed.

If at asset is required, the carrying value is received forwe to its receiverable sension, and an impairment loss in recognised in the Scientific of Profit and Loss. For goodwill, an stead arguerous and is required, even if these are no indications of impairment. The impairment free can be reversed if the conditions usualing the impairment change, but this is ent applicable to goodwill.

The Company assesses at contract recording whether a contract is, or contains, a loase. That is, if the contract sources the right to covered the use of an identified asset for it parties of tiese in outlarge for consideration.

At a brace

The Company adapts a consumer approach to the recognisest and measurement of all leases, with the exception of alcoholms and leavestime leases (Note: 1). Lease tabelesis are recognized to account for the obligation to make lease payments, while cight-of-use mant; represent the Company's anotherment to order the underlying marks. As a count, the expense profile has evolved from bases sent in prior periods to a combination of americanizes of the right-of-use asset, and interest assets on the base tability

i. Right-of-one assets The Company recognition right-of-use assets at the correspondment late of the base (i.e., the date the underlying sout is enablishe for use). Right-of-use excepcost, less any accurations depreciation and accurational impairment forces, and adjusted for any renessement of focus faithfrom the cost of right-of-our goals in the Cost of the cost of right-of-our goals in the Cost of the cost of right-of-our goals in the Cost of the cost of right-of-our goals in the Cost of the cost of the cost of right-of-our goals in the Cost of the cost of the cost of right-of-our goals in the Cost of the cost o

amount of team habition recognised, mittal direct costs incurred, and base payments made at an helium the communicament data has any lease ince

- mosts are depreciated on a straight-line basis over the shorter of the losse term and the extensed preful lives of the assets, as follows: . Property, Plant and Equipment upto 5 years
- · Building | | months to 5 sours*

*Most of the company's instea have a some of less than |2 months. Company has comprised these lesses on Highwel-Uor (Roll) assets for buildings, considering that a superficient portion of these leaves is expected to be received. Consequently, the receival periods have been recladed or the total house term for accomming purposes

If ownership of the Right-of-use assets transfer, to the Company at the end of the lease term to the cost reflects the warning of a parchina option, depresented in calculumd using the extracted useful life of the most

The right-of-the matter than subject to organized Refer to the material accounting policies to account (c)(v) becarries of non-fearestal accounting

At the convenience date of the lease, the Company occuprions lease fair from required at the present value of lease payments to be made over the least stem, discounted away the contract rate implicit in the lease or, if that rate cannot be readily determined, the Company's intratractal bottowing rate. Generally, the Company was as incremental bottowing rate as the discount rate. Lease payments included in the responsement of the lease failedly comprise front payments.

neral boyowing rate by obstacing interest rates from various external fewering singress and resides centure adjustments or reflect the terms of The Company determ mes da me the brace and type of the asset lessed

one data, the account of lease lightlines is excessed to collect the accretion of interest and enduced for the lease payments, reads. He addrson, the corrying arount of inne believes is remained if there is a restification, a charge in the lance term, a charge in the lette payments in g., charges to finale payments medical change in an index or rate most to date reine each beaut payments) or a change in the assessment of an option to parabase the underlying asset

The Company applies the above-new house occupations exemption to tacknowled programs with a haun term of 12 merchs to less from the communications date, and which do not instade a parchase opport. Additionally, the Company applies the lease occupation exemption for loss-value assum to bases of primition determed to be of loss value. Lease payments for short-term bases and leases of loss-value assets no recognized as no expense on a straight-less force years for four time stem. Given the above document of these leases, management adoutfine substitus in a highly block that is well conclude within one year and well out to removed, such bases are recognized as there-earn leases.

tex Windowskill inconsuments

A financial management is any comment that gives that to a financial asset of one entity and a financial liabelet or equity incomment of another entity

6. Recognition and initial measurement.

All financial assets and habilities are treatily eveneured as fair value. Transaction costs that are directly attributable to the acquirem or name of financial assets and financial imbilities (other than financial streets and tinancial labilities at like value through profit or loss) are added to or dislated from the fire value measured on initial recognition of financial asset or financial lightly

3. Classification and subsequent mea

Financial Assets

- Financial agents or amorning cost

A francial state is advergantly measured at apportune cost if it is held within a basiness model whose objective is to held the sourt in order to collect connected unit flows and the contractual terms of the Prancial asset give rise on specified dates to cash three that are solely payments of precipal and interest on the processal amount controlling

Financial sosts at far value through other comprehensive records.
 Financial sosts are removed at far value through other competensive income if these financial assets are necessared at far value through other competensive income if these financial assets are necessarily within a human whose objective is admired by both collecting contracted assets and selfung financial assets and selfung financial assets and financial asset give rise on specified dates to cash flows that are volely parameters of principal assets on the principal assets are recognized in Other Competensive Issues (OCI).

· Financial assets at fair value through profit or loss

Francial assets are mesopied at his value flewagh profit or less seless it is measured at amornised cast or at fait value through other comporters are excess on initial recognition. The transaction costs directly attributable to the acquasition of financial usions at fair value through profit or loss are investigately recognised in Statement of Profit and Loss (including other comprehensive incorne/fosch)

Financial Lightlities

· Pinancial liabilities at fair value through profit or loss

Francial hebitors at the value through profet or loss include financial habilities held for reading and financial habilities designated upon usual recognition as at fair value through profess four. Financial liabilities are classified as held for tealing if they are incurred for the purpose of repurchasing in the new term

· Financial liabilities at amorpised cost (Liero and borrowings)

Feurcial liabilities are subsequently measured at arterized cost using the effective natural rection. Gives and feoms are recognised or profit or loss when the liabilities are description at well as through the EIR amortisation process. Amortised cost is calculated by taking into account on discount or premium on acquisition and from or costs that are an integral part of the EIR. The EIR amortisation is recluded in finance and in the Statement of Profit and Loss (including other comprehensive income/base). For state and other payables matering within one year time the date of Balance West, the corrying amounts approximate for value due to the short materity of those instruments.

ili. Determention

Financial Assets

The Congany detections a financial asset, when the contracted rights to the each flow from the financial asset propriet in a norther the financial asset when the contract of for development under End AS 106.

Financial Liabilities

A fanancial habity is despressed when the obligation under the liability is discharged or saturalled or repress. When an enting founcial habitry is replaced by mother from the same lander on unbrancially different torons, or the terms of an excessing liability are substantially read-fied, such or exchange or modefication in treated at the derecognision of the original liability and the recognition of a new liability. The difference in the respective earning amounts is recognised in the Consultated Statement of Profit and Loss tincholing other comprehensive income/floor))

in Officettag

Financial assets and financial indulates are offset and the net amount processed in the balance short when, and only when, the Company convently has a legally enforced in right to set off the amounts and it resunds either to setlir them on a net have or realise the asset and settle the bability simultaneously



(f) Revenue Recognition

Revenue from contracts with customers

Resenue in recognised on the basis of approved contracts regarding the murales of groups or account to an extraor the an extraor that reflects the consideration to which the entiry expects to be extilled in exchange for those goods and services

Revenue treasts satisfaction of a performance obligation is measured at the amount of transport properties of variable consideration) afforcined to that performance obligate The instruction price of goods will and arrivers rendered is not of variable consideration. Any amounts recovable from the extenses are recognised as reverse after the control may the goods sold and pervious rendered are transferred to the casts

Variable consideration includes incentives, relaxes, discounts stc. which is estimated at contract inception considering the terrax of various softeness with various end. continued until it is highly probable that a significant revenue reversal in the amount of consulative revenue recognized will not occur when the associated securitarity with the variable consideration is subsequently resolved. It is resistanted at the and of each reporting period.

Satisfaction of performance obligation

Reviews is recuprised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a mattern. As most for as) the continues obtains commiss of that most. For each participation identified, the Company determine at continue experient whether it satisfies the

Revenue them nake of goods is recognised on transfer of control of overarching of goods to the buyer and when no significant increasing cross regarding the amount of consideration that will be delivered

igi Expart incentives

ms under various achieves notified by the Government have hear recognised at the beau pl their entitionent rans in secundance with the Foreign Studio Policy 2815-29 (FTP 2015-20). Benefits in respect of advance increase are congrued when there is resonable occuration that the Company will comply with the conditions attached in then and mantive will be received.

(h) Inventories

Deventories other than scrap materials are carried at losser of cost and not realisable value after providing cost of obstinsormer. If any

The cost of taw materials, compenses, consumable soves and space parts and short in trade are determined on a varighted average beau. Cost nutuals freight, taken and distant and other charges accurated by bringing the goods to the present location and condition and is not of credit under the Goods and horsion. Tan (GST) where applicable

The valuation of transfectured finalling goods and work-to-progress includes the sandtoned cost of material, taktur and transfecturing everbuids incorred in bringing the goods to the present location and condrive

Not registable value in the extraored selling price in the ordinary course of Inscinute, line extraored costs of completion and the extraored costs from sed with reference to the selling prices of related firsthed group. New materials, components and other rapplies held for one The nat maliable value of work-in-program is deterin the production of Dissided products are not notice down below out except in cases when a decline or the prior of fourtrals refreshed that the cost of the freshed products shall record the net realisable value.

(i) Cash and eash equivalents

Cosh and eash operators in the Consolidated Balance Short congress each to listed, each at backs and short-new dapoets with an original manarity of flow munths or line, that are readily convertible to a known amount of each and subject to an marginificant risk of changes in value

use of servert we expense and the net change in the deferred are used in liability during the year. Carriel and deferred are are recognised in the income are exp arve income. Closely, except when they relate to name that are recognized in Other Comprehensive Focume (OCI) or Spinner of Profit and Loss contains other comprehen directly in equity, in which case, the current and deferred tax are also incognized in other comprehensive income or directly in equity, respectively.

Current tax comprises the expected tax payable or opposable on the taxable receives or loss for the year and are ediscovered to the tax payable or receivable in respect of previous year. The assures of current has reflects the best estimate of the its amount expected to be paid or received after constituting the assurance, of early related to receive these. The ten tatts and tax love used to compute the amount are those that are exected or substantively enamed as at the date of Bulaniar Sheet

ii. Deferred Income Tax

Deferred to: to provided using the liability medical on temporary differences between the tex locats of assets and liabilities and their corrying absorpts for Resected reporting purposes at the reporting date

Defend on labilities are recommed for all pagible temporary differences, except

- . When the deferred tax liability senses from the related recognition of greedwall or an excert or liability in a transaction that in our a hazaran combination and, at the time of the
- management of the accounting profes our tenable posits or loss and does not give morter upon to differ and destactible temporary differences.

 In respect of taxable temporary differences associated with recomment or subsidiaries, associates and interests or point ventures, when the tening of the reversal of the temporary. differences can be controlled and it is probable that the temporary differences will not reverse in the foreseable fidure

Deferred tax assets are recognised for all deducable temporary differences, the carry forward of sounced tax credits and any severed tax forces. Deferred tax assets are recognised to the expent that it is probable that smaller profit will be mailable against which the deductable temporary differences, and the carry forward of second was creeks and amount to hours can be uniform, except

- . When the deferred has make relating to the defaultible temporary difference arises from the critical recognition of an asset or liability or a treat combination and, at the time of the transaction, affects neither the accounting profit nor anable profit on less and does not give not to equal transfer and industrible to
- to respect of deductible temporary differences associated with incurrements is advantageed, associates and interests or post ventions, deferred to associate are congruent only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be smallette agreest which the temporary differences can be

The carrying amount of deferred has assets in reviewed at each reporting date and reduced to the events that it is no longer probable that sufficient actable profit will be available to affirm all or part of the defended has asset to be without. Unwedgeous deferred has saints are re-parament at each reporting thire and are recognised to the means that it has become probable that have smable profits will allow the deferred test must to be recovered

Deferred toy march and liabilities are measured at the toy mea that are expected to apply in the year when the asset is realized, or the Subdry is netted, fraunt on tax rates (and the wad that have been outsted or substantively enacted at the reporting these

Deferred for relating to topic recognised national profit or lines in recognised insteads profit or lines in other conceptionary measure in or equity. Deferred tax initial and recognised in correlation to the underlying transaction either in OCI or directly in equity

The Company offices deferred un assets and deferred ain liabilities of and only if it has a legally inforcable right to air off current tox monte and current tax but within and the deferred an assets and deferred an indebition relate to recover saves leved by the same transfer authority which relend either to conte current ten liabilities and assets on a ner bases, or to realise the assets and settle the high-biase conchangeously, or each flatter perced in which righer/local amounts of deferred our kinholdine or passes are expected to be certain

Borrowing costs that are not reached to the acquirement or construction of qualifying about are capitalised to part of the cost of such mises. A qualifying most is one that we construct takes belowered period of time to get ready for its mended one

All other becoming units are charged to the Profit and Loss Statement in the period in which they are incurred.

(f) Provision, contingent assets and contingent liabilities

Prorques are recognised when the Company has a present obligation (legal or communities) as a result of a pass event, it is probable that an intiffuse of resources embedding economic baneful will be required to settle the obligation and a toliable extract can be made of the atmost of the obligation. The expense relating to a prothe Consolidated Statement of Profit and Loss (melading offer comprehensive accommitions)), not of any numbersement.

Equile Be

RAJKOT

If the effect of the tone value of montey is makeral, provisions are discovered using a current pre-tax sais that reflaces, when appropriate, the raths specific as discounting is used, the increase in the previous due to the passage of time is recognized as a fewere cost.

ii. Contingent Subblides

A contegers liability is a provide utiligation that arrive from past month whose axistance will be confirmed by the recurrence or representatives of one or soone secures laters. events beyond the assessed of the Company or a present obligation that is not assessed because it is not probable that an ineffew of resources will be required to settle the obligation. A contingent behind also arrive in entered years cases where there is a faithful that resent to be cognized because it cannot be responsed reliably. The Company does not recognise a consequent fiability but discloses its existence in Note 53.

Contragent asset is not recognised in financial statements since this may result in the recognision of income that may never be realised. However, when the realisation of income as vertually certain, then the related asset is not a contingent asset and is recognized.

(w) Retirement and other employee benefits

L Defined contribution plans

A defined contribution plan is a post-employment benefit plan in which an every makes freed cons thereins to a separate every and has no legal or constructive obligation to make additional payments. The Company contributes a specified annual stack month to a government-administrated provident find scheme. Completions to defined commissions plans are recognized as employee benefit expenses in the profit or loss during the periods in which employees render related nervices

Contribution towards provident fund for certain employers is made to the regulatory waternies, where the Company has no harbor obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions scale on a monthly basis

Granary liability as a defined bounts still genom and as prevised on the bases of automat valuences, based on proported new credit merbod at the features absent date, carried out by an independent actions. Actionial game and focus comprise experience adjustments and the effect of changes in the external assumptions and are reorganized in field in the present in which they occur in the OCI. The Company determines, the net retries expense / income) on the net defined breads haladay / (asset) for the period by applying the disastron take used to remance the defined benefit obligation at the beginning of the annual partial to the thereon defined benefit liability (saset), taking into account any changes in the net defined bought liability (saset) during the period as a result of contributions and benefit payments. Net interest expenses and other expenses related to defined benefit plans are recognized in profit or loss

When the benefits of a plan are changed or where a plan to consider, the resolving change to benefit that relates to past service ("past service can," or "past service gate") or the gate or has or curtainmen in recognised immediately in profit or loss. The Company recognises gams and leases on the authorized desired breefit plan when the unflement occurs

Leave excashment / Congressated absences

Reselve the Company's componented absences unless countries what long term professes benefits. The obligation in respect of componented absences is provided on the have of an actuarist valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognism each period of service as giving rise to an additional unit of implayer benefit environment and measures such not separately to hadd up the final obligation. The obligation in resource of the present value of integration under defined betterful plan, is based on the market public in at halance done or Government securities, having nuturity periods approximating to the series of related obliques on

Actuated gaves and forces are introgeneed immediately in the assessment of profit and lines. To the comme the Company does not have an introductional right to defer the information or examples of the accomplised compressed abstracts, the hability determined based on actuarial valuation is completed to be a correct liabilities.

(N) Segment reporting
The Board of Liverbook of the Company cas been received as the Company Decomes States II. United as defined by the AS 168, Contacting Segment. The Company is premarily orgaged in the basiness of large-scale manufacturer of electrical consumer datables including, pumps and records value pumps and controllers. Non. agricultural equipment, appliances, lighting, other speasurest efectiveal products and agricultural equipment. The electricals Consumer Datables is the respectly of the beautiest of the complete Which according to the management is considered as the only business suggests. Accordingly, no separate segmental information has been provided business.

Basic Farrings Per Share ("EPS") in computed by dividing the not profit attributable to the expert absorbinities by the sengitud overage marries of equity claims outside the year. Diland nursings per above to computed by dividing the net profit by the weighted average rounter of equity above, considered for deriving basic nursings per above and shar the weighted average number of equity shares that could have been incord upon conversion of all dilators parential equity dures. Dilators personal equity shares are demand converted as of the beginning of the year, unless sessed at a large date. To computing dilated narrangs per dure, only parential equity shares that are dilators end that entire endoces. sarrings per share or excreases loss per share are recleded. The receiver of shares and personally diferive equity chares are adjusted reconnectedly for all periods presented for the

As required under Ind AS 51 "Earning per share" the effect of such split / homes in required to be adjusted for the purpose of computing earnings per share for all the period proceeded percapactively. As a result, the effect of the Spir has been upondered or time Francial Statements for the purpose of calculating of earning per state. (Refer Note 43)

(p) Equity Share capital

burrenced costs decidy surdiciable to the most of equity shares are roughoused at a deduction from equity. Feromer are relating to transactive posts of an equity transaction or accomment for an accommence with find AS 12.

Cash flows are reported using indicact method, whereby one profits before use is adjusted for the effects of isomorphisms of a non-cash nature and any deferrals or accreaits of part or father cash records or payments and terms of recorder or expresses associated with directing or Desecting cash flows. The cash flows from regular revenue generating (operating activities), recenting and francing activities of the Company are sugregated.

(r) Standards notified but not yet effective

There are no standards restilled but not yet effective as of the reporting data:

(ii) New and amended standards

The Ministry of Corporate Affairs (ACA) has tentified the Companies (Indian Assuming Standards) Sasted Assundance Balon, 2024. officiative from September (II., 2024. The assendence to Ind. AS 116, Leans, addresses the resonancement of inne includion in sale and knocked terractions, entering that selfer-instances on our recognisis any gare to loss. subsect to the required right-of-use asset. These amendments do not have any numeral sequent on the account recognised in the Company's consolidated intervents.

The Minney of Corporate Affairs ("MCA") has vide configures stead August 12, 2024 notified the Mr. AS 117, Insurance Contracts vide Component (finding Accounting Standards) Assentinent Roles, 2024 and are effective on or after April 101, 2024 and its supercodes led AS 174, Festivance Contracts find AS 177 shall be applicable to employed leaving (a) interactive contracts, including revisional eventualities features it holds, and (c) investment contracts with discretionary justicipation features it sange, previded the entry also suggest transacte contracts. These amendments do not have any material sequest on the amount recognised in the Complete's consorted and forested naturates. Subsequently, the MEA solified the Companies (Indian Accounting Standards) Third Amendment Rules. 2004, to provide relief to the seasons or insurance companies. Additionally, Ind AS 104 has been reasoned for use by the insurance or instrument companies. These aroundments do not have any restaural report on the oversall. recognised in the Company's Financial Statements.



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Notes to the Consolidated Financial Statements

(All amounts are in ₹ million, unless otherwise stated)

Note 4: Property, Plant and Equipment

Particulars	Land	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Generator Set	Motor Vehicles	Computers Equipments	Total
Gross Carrying Amount						0.00	40.50	10.60	1,139.64
As at March 31, 2023		656,43	369.89	42.34	9.70	10000000	49.70	10.69	1,855.68
Additions	*	502.86	1,095.14	78,66	36.50	11.37	107,01	24.14	
Disposals / Adjustments			-		+		(1.43)	*	(1.43)
As at March 31, 2024	100000	1,159.29	1,465.02	121.00	46.20	12.27	155.29	34.82	2,993.89
Additions	309.44*	480.36	956.13	106.48	53.41		17.22	54.65	1,977.70
Disposals / Adjustments			(0.15)	-			-		(0.15)
As at March 31, 2025	309.44	1,639.65	2,421.01	227.47	99.61	12.27	172.51	89.48	4,971.44
Accumulated Depreciation									
As at April 1, 2023		10,55	36.33	6.00	4.24		10.50	3.91	71.65
Depreciation charge during the year		23.99	54.64	6.02	4.40	0.32	11.33	6.08	106.77
Accumulated depreciation on deletions							(L41)	-	(1.41)
As at March 31, 2024	-	34.54	90,97	12.02	8.64	0.44	20.42	9.99	177.01
Depreciation charge during the year	-	45.75	120.47	15.00	13.55	0.78	18.99	17.45	231.98
Accumulated depreciation on deletions							-		-
As at March 31, 2025		80.29	211.43	27,01	22.20	1.22	39.41	27.43	408.99
Net carrying amount as at March 31, 2025 Net carrying amount as at March 31, 2024	309.44	1,559.36 1,124.75	2,209.57 1,374.06	200.46 108.98	77.42 37.56	A CONTRACTOR	133.10 134.86	62.04 24.84	4,562.45 2,816.87

Notes:

- (i) 2 cars are in name of Directors of the company.
- (ii)*The land was acquired from a director of the company in consideration other than cash i.e. equity shares, valued at ₹198.13 million, vide sale deeds dated October 28, 2024 and March 1, 2025. The consideration for the acquisition consists of only equity shares. Prior to this acquisition, the land was leased to the company by the director, who held ownership of the property until the date of the acquisition. The acquisition was approved by the board of directors via resolution dated October 22, 2024 and February 19, 2025 and by shareholders of the Company at EOGM held on October 28, 2024 and February 21, 2025, and no cash transaction took place in connection with the transfer of the land.
- (iii) For property, plant and equipment existing as on April 1, 2023, i.e., its date of transition to IND AS, the Company has used carrying value as per Indian GAAP as the deemed cost. (Refer Note: 58)
- (iv) Refer Note: 22 & 28 for hypothecation of property, plant, and equipments against borrowings.
- (v) For contractual commitments pending for the acquisition of property, plant and equipment as at balance sheet date Refer Note 53.

Note 5: Capital Work-in-Progress (CWIP) and its Ageing schedule:

Particulars	Capital Work In Progress
As at March 31, 2023	
Additions	488.09
Disposals / Adjustments	(14.73)
As at March 31, 2024	473.37
Additions	722.17
Disposals / Adjustments	(604.71
As at March 31, 2025	590.83

Ageing of Capital work-in-progress (CWIP):

		Amount in CWIP for a period of					
Particulars	Less than 1	1 - 2 years	2 - 3 years	More than 3 years	Total		
As at March 31, 2025 Work in progress Work temporarily suspended	579.13	11.70	ř		590.83		
work temporarity suspended	579.13	11.70	*		590.83		

		Amount in CWIP for a period of					
Particulars _	Less than I year	1-2 years	2 - 3 years	More than 3 years	Total		
As at March 31, 2024 Work in progress Work temporarily suspended	473.37				473.37		
. Total	473.37		-	-	- 473.37		

Note: Capital work in progress consists of expenses towards plant and machinery, buildings and other assets. Balances in capital work in progress would be classified to property, plant and equipment once the installation / construction is completed and the asset is put to use. Further, there are no projects which are temporarily suspended or overdue or has exceeded its cost compared to its original plan as at March 31, 2025 and March 31, 2024.



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Notes to the Consolidated Financial Statements

(All amounts are in Emillion, unless otherwise stated)

Note 6 : Right-of-use Assets

The Company and it's branch offices have entered into lease agreements with various landlords and other parties for building premises and plant and machinery

Particulars	Building	Plant And Machinery	Total
Gross Carrying Amount			
As at March 31, 2023	39.73	2,52	39.73
Additions	22.69	92.27	114.96
Disposals / Adjustments	 		
As at March 31, 2024	62.42	92.27	154.69
Additions	46.90		46.90
Disposals / Adjustments			-
As at March 31, 2025	109.32	92.27	201.59
Accumulated Depreciation			
As at March 31, 2023	20.47		29.47
Depreciation charge during the year	14.86	14:01	28.97
Accumulated depreciation on deletions			
As at Murch 31, 2024	35.33	14.01	49.34
Depreciation charge during the year	24.35	18.56	42.91
Accumulated depreciation on deletions			76
As at March 31, 2025	59.68	32.57	92.25
Net carrying amount as at March 31, 2025	49.63	59.71	109,34
Net carrying amount as at March 31, 2024	27.08	78.27	105.35

Notes:

- (i) The Company has lease contracts for its branches used in its operations. These leases generally have lease terms between 1.1 months to 5 years and include extension and termination options at matual consent. The Company's obligations under its leases are secured by the leaser's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.
- (ii) The Company has entered into lease agreements with Tata Capital Financial Services Limited for certain plant and machinery, with each lease having a term of 60 months. As a result, a Right-of-Lise (RoU) asset has been recognized for the leased assets in accordance with Ind. AS. The Directors have provided a personal guarantee in relation to these lease agreements. In the event of late payment, a penalty charge of 2.00% per month on the outstanding lease rentals will be applied from the due date until the date of receipt.
- (iii) Derecognition of the right-of-use assets occurs when the lease term ends, and the Company no longer has control over the leased ansets.
- (v) As at transition date i.e. April 01, 2023, the Company has applied modified retrospective approach and measured right of use (ROU) ussets equal to lease liability. (Refer Note 58)
- (vs) Refer Note 49 for more details.



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Notes to the Consolidated Financial Statements

(All amounts are in 8 million, unless otherwise stated)

Note 7 : Intangible Assets

Particulars	Domain	Software	Trademark	Total
Gross Carrying Amount				
As at March 31, 2023	1.21	0.41	18	1.62
Additions	0.07		1.56	1.64
Disposals	-			-
As at March 31, 2024	1.28	0.41	1.56	3.25
Additions		4.05	18.88	22.93
Disposals		-		-
As at March 31, 2025	1.28	4.46	20.44	26.18
Accumulated amortisation				
As at March 31, 2023	0.17	0.05	*	0.22
Amortisation charge during the year			0.07	0.07
Disposals	1 200			
As at March 31, 2024	0,17	0.05	0.07	0.29
Amortisation charge during the year	100	0.39	0.15	0.54
Disposals				
As at March 31, 2025	0.17	0.44	0.22	0.83
Net carrying amount as at March 31, 2025	1.12	4.01	20.23	25.36
Net carrying amount as at March 31, 2024	1.12	0.35	1.49	2.96

Note

Note 8 : Intangible Assets Under Development

Particulars	Intangible Assets under Development ("IAUD")
As at March 31, 2023	3.29
Additions.	0.76
Disposals / Adjustments	74
As at March 31, 2024	4.05
Additions	
Disposals / Adjustments	-4.05
As at March 31, 2025	

Ageing of Intangible Assets Under Development:

	Amount in IAUD for a period of						
Particulars	Less than 1	1 - 2 years	2 - 3 years	More than 3 years	Total		
As at March 31, 2025	The state of the s			25/4			
Work in progress	*	\$3 ×3		,			
Work temporarily suspended	-	* 1	140				
Total							

4	Amount in IAUD for a period of						
Particulars	Less than 1	1 - 2 years	2 - 3 years	More than 3 years	Total		
As at 31st March, 2024							
Work in progress	0.76	200	3,29		4.05		
Work temporarily suspended	-		+ 1				
Total	0.76		3,29		4.05		

Note: Intangible assets under development balances as at the balance sheet dates are not over due / exceeding the cost compared to the plan, hence disclosure pertaining to over due IAUD has not been provided.

⁽i) For Intangible Assets existing as on April 1, 2023, i.e., its date of transition to IND AS, the Company has used carrying value as per Indian GAAP as the deemed cost. (Refer Note 58)

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Notes to the Comolidated Financial Statements

(All amounts are in Envilson, unless otherwise stated)

Note: 9 : Non-Current Financial Assets - Investments

Particulars	As at Murch 31, 2025	As at March 31, 2024
Unquoted: Investment in Equity Instruments of Other Companies (valued at cost)		
20,000 (March 31, 2024: 20,000 and March 31, 2023: 20,000) Shares of ₹10 each in Rajkot Engineering Testing and Research Center fully paid up.	0.20	0.20
Tetal	9,29	9,20

Note: 10 : Non-Current Financial Assets - Others

Particulars	As at Murch 31, 2025	As at March 31, 2024
Leave Deposit Other Bank Bolances	31.02	32.47
Hank Deposits* - deposits with maturity more than 12 months	30.99	120:43
Performance Guarantee	11.40 630.84	15.15 164.40
Security Deposit Total	784.25	322.46

*These balances with bank are held as margin miney against guarantees.

Note 11 : Other Non-Current Assets

Particulars.	As at March 31, 2025	As at March 31, 2024
Prepaid Staff Expense Capital Advances	0.53 340.22 25.31	0.12 212.76 48.35
Prepaid Expenses Total	266.06	261.23

None 12 | Inventories

Particulars .	As at March 31, 2025	As at March 31, 2024
Raw Material Work in Progress Finished Goods	1,704.41 1,89456 31,747.65	1,008.51 1,201.08 856.72 3,096.31

Inventories are valued at lower of cost or net realisable value on Weighted basis which is in accordance with Ind AS 2.

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Note 13 : Trade Receivables

Particulars .	As at March 31, 2025	As at Marck 31, 2624
Secured, considered good Unsecured, considered good Trade Receivable which having significant increase in credit risk	3,684.09 86.90	2,675,36 86,90
Trade Receivable - Credit impaired Tutal Gross Receivables	3,770,99 -0.34	2,762.27
Less: Allowances for credit losses* Less: Provision for Had Debt Total (Net)	-86.90 3.674.75	-86.90 2.668.60

Refer Note: 22 & 28 for security of trade receivables against berrowings.

*The company assesses the collectability of made receivables on an ongoing basis. The company has evaluated its trade receivables and determined that these are no ordicators of impairment. This assessment is based on the historical payment behaviour of customers and forward looking information about the dues of customers. Information about the Company's exposure to credit and morket risks, and impairment losses for made receivables is included in Note 47.

Trade Receivables Ageing Schedule as at Murch 31, 2025 is as follows:

	O IS AS ESSENTED	Outstanding for following periods from due date of payment						
Particulars	Unbilled	Not Due	Less than 6 months	6 Minths-I Year	1-2 Years	2-3 Years	More than 3 Years	Total
1) Undisputed Trade receivables - considered good			3,640.85	17.40	7.03	18.81	*	3,684.09
2) Undisputed Trade Receivables – which have significant increase on credit	12	(4)	51	-	- 4			- 2
3) Undisputed Trade receivables – coodit impaired		199	-		3.0	-	- 20	
4) Disputed Trade Receivables- considered good	(4)	3.40	- 2			-	*	7
5) Disputed Trade Receivables -which have significant increase on credit	- 12		÷	19	-	-	86.90	86.90
6) Disputed Trade Recovables - credit impained		191		- 3		+-	-	. *

Trade Receivables Ageing Schedule as at March 31, 2024 is as follows:

		Outstanding for following periods from due date of payment						
Particulars	Unbilled	Not Due	Less than 6 months	6 Months-I Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade receivables – considered good			2,640.80	7.32	27.24	* =		2,675.3
Undisputed Trade Receivables – which have significant increase on credit.	198	1.0	- 5		54.0	+	1.9	
3) Undequited Trade receivables – credit imprired		100	4.1			¥2	-	
4) Disputed Trade Receivables – comidered good			- 10	-	-	40	GRE	EC.
5) Disputed Trade Receivables - which have ignificant increase on credit.		100	+	1	170	86.90	(3)	19 ma
6) Disputed Trade Roceivables - credit impaired			+ 1	7.5		Ť.	O RAJ	KOT O

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Note: 14: Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Bank	291.98	51.64
Cash on Hand	20.70	18.05
Total	312.68	69.69

Note 15 : Other Bank Balances

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Deposits with maturity period of more than 3 months but less than 12 months:	2,082.09	1,916.72
Margin money deposits with banks Total	2,082,09	1,916,72

Note 16 : Loans & Advances

Particulors	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good Loans and advances to employees Advances to suppliers	26.38 322.14 170.22	9.05 64.55 27.71
Advances for expense Other hums & advances	0.77 519.51	6.44 107,75

Note 17 : Current Financial Assets - Others

Particulars	As at March 31, 2025	As at March 31, 2024
e de la companya del companya de la companya de la companya del companya de la co	1.80	2.58
Export Incontives Recovaine*	1,9)	2.58

^{*}The Company has receivables related to export incentives under various government schemes, including:

- 1. Daily Drawback: Receivables for duty drawback claims on exported goods (March 31, 2025: 10:90 million; and March 31, 2024: 11:28 million)
- 2. MEIS. Claims under the Merchandise Exports from India Scheme for eligible exports (March 31, 2025: 80:32 million; and. March 31, 2024: 80:32 million)
- 3. RODTEP: Receivables for remission of duties and taxes on exported products (March 31, 2025: 10.58 million; and March 31, 2024: 10.98 million)

Note 18 : Current Tax Assets (Net)

Particulars	March March JC Abageh 31, 2024
and the second s	66.69 26 16.80
Current Tax Receivable (Net of Tax Provision) Total	(S RA ROT) 16.99

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19 : Other Corrent Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Tell Herniter (Chr. Chr. Carlesper)	372.18	250.58
Balance with Government Authorities	4.01	2.15
Depisits for Appears:	0.22	13.14
Accused Interest	65.35 10-02	4.03
Prepaid Expenses	10.02	10.30
Prepaid Louise Expenses	26.35	7.17
Others Tatal	478.13	287.38

*Deposits for Appeals include the following deposits made to the respective departments for

Deposits Made for Appeal Against Confiscated Tracks: This deposit pertains to the appeal lodged with the GST Department regarding the tracks confiscated. The deposit was made as part of the legal process to secure the release of the vehicles and facilitate the ongoing appeal. Amount as at March 31, 2025; #2.66 million; and March 31, 2024; #3.14 million.

Excess Input Tax Credit (FFC) Claimed: This deposit pertoin to dispute between basis of FTC taken between GST regulations. Amount as at March 31, 2025: #1:34 million; and March 31, 2024: #1.01 million.

20 : Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Capital 35,00,00 (March 31, 2024: 25,00,00,000; and March 31, 2023: 22,50,00,000) Ordinary Equity Shares of ₹2 each.	700.00 700.00	500.00 500.00
Issued, Subscribed and Paid up Capital 27,26,43,000 (March 31, 2024: 23,52,94,120; and March 31, 2023: 20,60,00,000) Ordinary Equity Sharm of 72 each. Total	545.29 I 545.29	470.59 470.59

disting of number of equity above, untringing at the beginning and at the end of the reporting period;

reconcustion at source, or educts oursessoned as one ordinary and as an extension of the	As at March 3	As at March 31, 2025		31, 2024
Particulars	Number of Shares	Amount	Number of Shares	Amount
Shores outstanding at the beginning of the year	4,70,58,824	470.59	4,00,00,000	400.00
Sharps issued during the year	74,69,776	74,70	70,58,824	70,59
Effect of split*	21,81,14,400		780 80 80 1	479.5
Expert on space	5,45,28,600	545,29	4,76,58,824	419.55

*Pursuant to a resolution of the Board dated March 26,2025 and a resolution of the shareholders dired March 28,2025 each equity share of the company of ₹ 10 was sub-divided into equity shares of ₹ 2 each and accordingly the issued and paid up equity share capital of the company was sub-divided from 5,45,28,600 equity shares of ₹ 10 each to 27,76,43,000 Equity Shares of ₹ 2 each.

therails of equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company:

Delign of equity sources men my sourcements annual more common and an annual more common and annual more common an	As at March 31, 2025		As at March 31, 2024	
Shares held by	Number of Shares	% holding	Number of Shares	% Inidiag
Mr. Vinit Dharamshibhai Hediya Mr. Dharamshibhai Mohambhai Hediya Mr. Arpit Khandelwal India Inflaction Opportunity Trust - India Inflaction Opportunity Fund	13,85,86,065 2,54,99,600 7,57,97,275 3,27,60,060	50.83% 9.35% 27.86% 0.00% 12.02%	5/16/305 5/16/305 5/16/305 20/100.000 5/17/6/300	ECTRE 23 50% 22 50% 8 50% 500%
Others Tutal number of equity shares of the company	27,26,43,000	100,00%	25.42.90/201	100,00%

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C. Details of shares held by promoters:

at March 31, 2025 Particulars	Number of shares at the beginning of the year*	Charge during the	Number of shares at the end of the year	% of total shares	% Charge during the year
, Vinit Etharmorhibhai Bedrya	9,04,00,000	4,81,86,065		50.83%	53,30%

*Effect of share split considered

As at March 31, 2024 Particulars	Number of shares at the beginning of the year	Change during the	Number of shares at the end of the year	% of total shares	% Change during the year
Mr. Vicot Dhatamshibhai Bedisa	8,80,00,000	24,00,000	9,04,00,000	38,42%	2.73%
	6,96,00,000	-1,17,64,700	5,78,35,300	24,58%	-16.90%

As yet the records of the Company, including its register of the members and other declarations neceived from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares

D. Terms, rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of \$2 per share. Each holder of equity shares in entitled to use vote in respect of each share held for all matters submitted to vote in the shareholders' meeting. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the enuity Annual General Meeting. The company has not declared any dividends since its inception. In the event of liquidation of the Company, the holders of squity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

E. Aggregate number of equity shares issued as bonus and shares bought back during the period of five years immediately preceding the reporting date;

As of the reporting date, the company has neither raised any borns shares, nor conducted any buybucks of its own shares.

F. Aggregate number of equity shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

31,70,153 equits alarges of ₹10 each have been allowed as fully paid up pursuant to a purchase of land from Mr. Dharamshibhai Mohamhai Bediya without payment being received in each during the year ended March 31, 2025. (Refer Note 4)

Note 21 : Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Promium Reserve	4,872.19 1,071.69	1,649.41 597.26
Retained Earnings Total	5,943.88	2,446.67

(ii) Securities Premium Reserve:

Particulars	As #1 March 31, 2025	As at March 31, 2024
Balance as at the beginning of the year	1,849.41	420.00
Add: Addition during the year	3,022.78 4,872.19	1,429.41

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

(ii) Retained Earnings:

Particules	March 31, 2025 March 31, 2024
flulance as at the beginning of the year Add: Profit for the year Add: Items of Other Comprehensive Income recognised directly in Retained Earnings: Re-measurement gains' (losses) on defined benefit obligations (net of tax)	997,26 26,131 O - RAJKOT 25 2,81
Balance as at the end of the year	197.69

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Note 22 : Non-Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2025	March 31, 2024
Secured Term Loans* Rapee Term Loans from Barks (Refer Note (a) below)	2,415.71 649.03	1,617.84 262.36 1,880,20
Roper Term Loans from Others (Refer Note (b) belink) Total	3,964.73	1,880,20
Un-Secured Loan Loan from related parties	1.39	1 03 1 08
Loan from others Total Total	1.39 3,066,12	2.11 1,882.31

^{*}Net of current maturities of long-term debts and improst accraced, which are included in Note 28.

Note

(a) Nature of security and terms of repayment for Secured Borrowings from banks:

Nature of Security	Terms of Repayment	
Rapee Term Loss from Industrid Bank amounting to ₹22.98 million secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Losse hold Industrial Land & Factory Building as well as Personal Guarantee of Dissector (March 31, 2025, ₹1.64 million; and March 31, 2024; ₹7.19 million.)	Repayable is 49 monthly instalments, Effective Rate of interest is 6 month CD + 3.31% p.s.	
Rupee Term Loan from Industrial Bank amounting to ₹77.50 million secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Disector (March 31, 2025: ₹12.92 million; and March 31, 2024: ₹38.75 million.)	Repayable to 48 monthly instalments. Effective Rate of interest is EHLR (Presently,9-20%) + 1% subject to max of 9.25%	
Rupee Term Loan from Industrial Barik amounting to ₹39.08 million secured by Topothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Director (March 31, 2025, ₹26.05 million, and March 31, 2024; ₹39.08 million.)	Repayable in 60 monthly instalments, Effective Rate of interest in 9.25% p.s.	
Hupee Term Loan from Axis Bank amounting to #682.5 million secured by hypothecation of Plant & Machinery, Stock & Book Defini & Mortgage of Lease bold Indiantial Land & Factory Building as well as Personal Guarantee of Director (March 31, 2025: #682.5 million; and March 31, 2024: #635.83 million.)	Repayable in 198 monthly instalments, Effective Rate of interest is 10.25% p.a.	
Rupee Term Loan from Axis Bunk amounting to \$13.90 million secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Director (Murch 31, 2025; \$8.14 million; and March 31, 2024; \$10.93 million.)	Repayable in 60 monthly instalments, Effective Rate of interest is 10.25% p.a.	
Ruper Vehicle Loan from Axis Bank amounting to ₹5.59 million secured by related Vehicles. (March 31, 2025; Nit; and March 31, 2024 : ₹1.32 million.)	Repayable in 60 monthly instalments, Effective Rate of interest is 8.86% p.a.	
Ropes Term Loan from Axis Bank amounting to \$200 million secured by related Vehicles. (March 31, 2025; \$199.41 million; and March 31, 2024; N6.)	Repayable in 108 monthly intralments, Effective Rate of interest is 9:30% p.a.	
Rispoc Vehicle Loss from JCJCI Bank amounting to 71.16 million secured by related Vehicles. (March 31, 2025; Nit, and March 31, 2024 - 80.03 million.)	Repayable in 65 monthly instalments, Effective Rate of interest is 9.5% p.a.	
Rupee Vehicle Lian from ICICI Bank amounting to 70:73 million secured by related Vehicles. (March 31, 2025; Nil; and Misrch 31, 2024; Nil;)	Repossible in 36 monthly instalments, Effective Rate of interest is 10.25% p.u.	

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Ruper Vehicle Loan from ICIC! Bank amounting to 80-58 million secured by related Vehicles. (March 31, 2025; Nit; and March 31, 2024; Nit.)	Repayable in 18 monthly instalments, Effective Rate of interest is 10.25% p.a.
69 Rupee Vehicle Loan from HDFC Bank amounting to ₹150.13 million secured by related Vehicles (March 31, 2025. ₹110.34; and darch 31, 2024. ₹121.02 million.)	Repayable to 60 monthly instalments, Effective Rate of intense Ranges from 7.86% to 9.10% P.s.
ours from HDFC Bank amounting to \$1.02 million secured. (March 31, 2025; Nil; and March 31, 2024; \$0.36 million.)	Repoyable in 48 monthly instalments, liffoctive Rate of interest Ranges from 8.04%, P.a.
oan from HDEC Bank amounting to 10,79 million secured. (March 31, 2025; Nil; and March 31, 2024; 10,28 million.)	Repayable in 48 monthly instalments, hiffective Rate of incerest Ranges from 8.04% P.a.
our from HDFC First Blank amounting to ₹5.36 million secured. (March 31, 2025; Nit; and March 31, 2024; Nit.)	Repayable in 36 monthly instalments, Effective Rate of interest Ranges from 16:50% Pa
Ouper Term Loan from HOFC Bask amounting to Rs. 339.61 millions secured by hypothecation of Plant & Machinery, Stock & Book Selts & Mortgage of Lesse hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 : Rs. 136-96, March 31, 2024 : #291.47)	Repopable in 66 monthly initialments, Effective Rate of interest is 3 months T-Bill + 2.99% p a
tagee Term Loan from HDFC Bank amounting to Rs. 67.92 millions secured by hypothecation of Plant & Machinery, Stock & Book tebts & Mortgage of Loase hold Industrial Load & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 : Rs. 8.83; March 31,2024. 861.69)	Repayable in ST monthly instalments, Effective Rate of interest is 4.69% linked to 3 months T-Bill.
tuper Term Loan from HDFC Bank amounting to Bx. 259.60 millions secured by hypothecation of Plant & Machinery, Stock & Book Jebn & Mortgage of Louse hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 : Rs. 58,74, March 31,2024 ₹243.22)	Repayable in 108 monthly instalments, Effective Rate of interest is 9.01% linked to 5 months T-Bill.
Super Term Loan from HD#C Bank amounting to Rs. 405.92 millions secured by hypothecation of Plant & Machinery, Stock & Hook Sehts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2024 - Rs. 105.26; March 31, 2024 - #372.67)	Repayable in 108 monthly imitalments, Effective Rate of interest is 9.01% indeed to 3 months T-Diff.
Roper Term Loan from HDFC Bank amounting to Rs. 158.01 millions secured by hypothecation of Plant & Machinery, Stock & Book Sebts & Mortgage of Lense hold Indiatrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025. Rs. 157.54.)	Repayable in 96 monthly instalaurus, Effective Rate of interest in 9.3% linked to 3 months T-Hill.
tupee Term Lean from HDFC Bank amounting to Bs. 33.97 millions secured by Sypothecation of Plant & Machinery, Stock & Book Dobts & Mortgage of Lense hold Industrial Land & Factory Boilding as well as Personal Guarantee of Directors. (March 31, 2025 : Rs. 13.62; March 31, 2024: 433.62)	Repayable in 105 monthly instalments, Effective Rate of interest is 9.3% linked to 5 months T-Bill.
Ruper Term Loan from Federal Bank Ltd. amounting to Rs. 200.00 millions secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Leave hold industrial Land & Factory Building as well as Personal Guscarnee of Directors. (March 31, 2025 Rs. 198.78.)	Repoyable in \$4 monthly instalments, Effective Rate of interest is 9.30% p.a.
Ruper Term Loan from ICICI Bank Ltd. amounting to Rs. 230.17 millions secured by hypothecation of Plant & Machinery, Stock & Book Debts & Mortgage of Lease hold Industrial Land & Factory Building as well as Personal Guarantee of Directors. (March 31, 2025 Rs. 230.17.)	Repayable in 96 monthly instalments, Effective Rate of interest is 9.10% p.a.
Raper Term Loan of Bedrya Automation Private Limted from Axis Bank amounting to #210.00 millions secured by hypothecation of Plant & Machinery present & Fusin: Mortgage of Lease hold Industrial Land as well as Personal Guarantee of Directors. (March 31, 2025 : 192.81, March 31, 2024 : Nill.)	Repayable in 84 monthly instalments, Effective Rate of interest 9.25% P.a.
Espec Term Loan of Bodiya Automation Private Lamted from Industrial Bank amounting to ₹360.00 millions secured by hyperboomers of Plant & Machinery Mortgage of Lease hold Industrial Land as well as Personal Guarantee of Directors. (March 31, 2025 : 87.17 Mélion	Repayable in 74 monthly installments, lifficurve Rate of interest 9.25% P.a.
	(2)
(b) Nature of security and terms of expayment for Secured Borrowings from others:	Terms of Repayment
Nature of Security Rupes Term Loan from Cholamundalam Investment & Finance Company Limited amounting to ₹7.74 million secured by hypothecation of Plant & Machinery (March 31, 2025 - ₹1.51; and March 31, 2024 - ₹3.61.)	(700 00)

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Reper Form Loan from Cholamandalum Investment & Finance Company Limited amounting to ₹22.70 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹3.26; and March 31, 2024 : ₹9.36.)	Repayable in 48 monthly instalments, Effective Rate of interest is 12.50% p.a.
Rapec Term Loan from Chickmandulum Investment & Finance Company Limited amounting to ₹14.42 million secured by hypothecation of Plant & Machinery. (March 31, 2025 - 86.38; and March 31, 2024 - ₹10.09.)	Repayable in 48 monthly instalments, Effective Rate of interest is 12.50% p.a.
Kupee Term Loss from Electronica Finance Limited annualing to ₹2.81 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹0.81; and March 31, 2024 : ₹1.76.)	Repayable in 36 monthly instalments, Effective Rate of interest is 13.65% p.s.
Rupoe Term Loan from Electronics Finance Limited amounting to ₹14.70 million secured by hypothecation of Plant & Machinery. (March 31, 2025 ₹9.92; and March 31, 2024 ₹12.40)	Repayable in 60 monthly instalments, Effective Rate of interest is 13.65% p.a.
Ropee Term Loan from Protium Finance Limited amounting to ₹27.95 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹16.01 million; and March 31, 2024 : ₹21.25million.)	
Rapper Term Loan from Protium Finance Limited amounting to ₹16.70 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹11.36 million; and March 31, 2024 : ₹14.11 million.)	Transmitted transmitted and a selection of the selection
Rupee Term Loan from Signiers Financial Services Private Lamited amounting to ₹5.71 million secured by hypothecation of Plant & Machinery. (March 31, 2025: ₹3.32 million; and March 31, 2024: ₹4.42 million.)	Repayable in 60 monthly instalments, Effective Rate of interest is Floating ROI 12.65% p.a Interest Rate to be revised quarterly (Present RBI Bank Rate 5.65% - Spread 7.00%)
Hupor Term Loan from Siensens Financial Services Private Limited amounting to £2.81 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹1.63 million; and March 31, 2024 : ₹2.17million.)	Repayable in 60 monthly instalments, Effective Rate of interest is Floating ROI 12.65% p.a Interest Rate to be revised quarterly (Present RBI Bank Rate 5.65% + Spread 7.00%)
Rupor Term Lean firms Siemem Financial Services Private Limited amounting to #2.14 million secured by hypothecation of Plant & Machinery. (March 31, 2025: #1.24 million; and March 31, 2024: #1.66 million.)	Repayable in 60 monthly instalments, Effective Rate of interest is Floating ROI 52.65% p.s Interest Rate to be revised quarterly (Present RBI Bank Rate 5.65% + Spread 7.00%)
Ropee Term Loan from Stemens Financial Services Private Limited amounting to ₹3.72 million secured by hypothecation of Plant & Machinery. (March 51, 2025 : ₹2.27 million; and March 31, 2024 : ₹2.93 million.)	Repayable in 60 monthly instalments, Effective Rate of interest is 13.00% p.a.
Rupee Term Loan from Siemens Financial Services Private Limited amounting to \$5.40 million secured by hypothecation of Plant & Machinery. (March 31, 2025 - \$2.07 million, and March 31, 2024 - \$2.67 million.)	Repayable in 60 monthly installments, Effective Rate of interest in 12:80% P.a.
Roper Term Lean from Stemens Financial Services Private Limited amounting to ₹3.40 million secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹2.07 million; and March 31, 2024 : ₹2.67 million.)	Repayable in 60 monthly instalments, Efficence Rate of interest in 12.80% P.n.
Rupce Term Loan from Someon Financial Services Private Limited amounting to \$10.50 million secured by hypothecation of Plant & Machinery. (March 31, 2024 - 76.56 million, and March 31, 2024 - 78.65 million.)	Rephyable in 60 monthly instalments, Effective Rate of interest in 13.00% p.a.
Ruper Term Loan from Baja; Finance Limited amounting to ₹200 million secured by hypothecation of Plant & Machinery. (March 31, 2025; ₹182.70 million, and March 31, 2024; ₹199,25 million.)	Repsycable in 60 monthly instalments, liffictive Rate of interest in 9.25% p.s.
Rapee Term Loan from BMW India Financial Services Private Limited amounting to ₹5.53 million secured by hypothecution of CAR (March 31, 2025; Nil, and March 31, 2024; ₹0.88 million.)	Repayable in 60 monthly instalments, Effective Rate of interest is 8.75% p.a.
Rupee Term Loan from Daintler Financial Services India Private Limited amounting to ₹5.53 million secured by hypothecation of CAR (March 31, 2024 : Nil; and March 31, 2024 : ₹3.82 million.)	Repayable in 36 monthly mutalments, lifficulve Rate of interest is 10.00% p.a.
Buquee Term Lone from Tata Capital Limited amounting to Rs. 505.00 millions secured by mortgaging of Current assets and Movable Assets & Immovable assets. (March 31, 2025 - 8498.53 million; and March 31, 2024 - Nil.)	Repoyable in 60 monthly installments, Effective Rate of interest is 10.50% p.a.
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Rapee Term Loan from Bujaj Fusance Limited amounting to Rs. 1.97 millions secured by hypothecation of Plant & Machinery. (March 31, 2025 : ₹1.07 million, and March 31, 2024 : 1.44 million.)	Repayable in 84 monthly instalments, Effective Rate of intirest is 18.75% p.a.
Raper Term Loan from Mercedes-Benz Financial Services India Private Limited amounting to ₹3.85 million secured by hypothecation of CAR (March 31, 2025 ₹2.80 million; and March 31, 2024 Nil.)	Repsyable in 36 monthly instalments, Effective Rare of interest is 10.41% p.s.
Rupee Term Loan from Mercedes-Benz Financial Services India Private Limited amounting to ₹14.00 million secured by hypothecation of CAR (March 31, 2025 : ₹10.53 million; and March 31, 2024 : ₹12.41 million.)	Repayable in 48 monthly instalments, Effective Rate of interest is 7.50% p.s.

Note 23: Non-Current Financial Liabilities - Lease Liabilities

Particulars	As at March 31, 2025	As at Morch 31, 2024
	73.08	74.83
Lease Liabilities*	73.08	74.83

*Refer Note 49C for the maturity of Leave Liabilities.

Note: 24 : Non-Current Financial Liabilities - Others

As at Starch 31, 2025	As at March 31, 2024
35.62	29.55
	89,09
	March 31, 2025

Note 25 : Non-Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2924
	5.37	6.29
Provision for Leave Engaluriest Total	5.37	6.29

Note 26 : Deferred Tax Liability (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax (Assets)/Liabilities arising on account of Deductible / (Taxable) temporary differences in:		
Depreciation charged on Property, Plant & Equipment and Imangible Assets Disallowance under section 43th of Income Tax Act, 1961	126.02	RELECT (40.93)
Due to Impact of EIR on Financial Liabitates (Borrowings)	\$7.00 mg (1.00 mg)	187
Due to Differences in Eight-of-use Assets Due to Differences in Leane Liability	(20 for 1916)	RAJKOT 19700
Tetal	12/	121

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Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujurat, India, 360035 E-mail: cs@silverpumps.com; Website: www.silverpumps.com

Movement in Deferred Tax Liabilities / (Assets) Particulars	Leave Limbility	Right-of-use Assets	Depreciation charged on PPE, Intangible Assets and investment property	Disallowance under section 43B of Income Tax. Act, 1961	Financial Liabilities	Total
As at March 31, 2023	(5.53)	4.85	14.23	(5.57)	(0.43)	7,54
Charged' (Credited) To Profit or Loss	(22.48)	21.67	44.27	(29.36)	2,31	16.40
To Other Comprehensive Insume	(28.01)	26.51	(0.95) 57,55	(34.94)	1.87	23.00
As at March 31, 2024 Charged (Crednod)	(28.01)	26.51	15000			
To Profit or Loss	(1.38)	1.00-	65.06	1.64	(1.14)	65.16 3.41
To Other Comprehensive Income As at March 31, 2025	-29,39	27,52	1000	-33.29	0.74	91.68

Note 27 : Other Non-Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	171.37	217.21
Total	171,37	217.21

Note 28 : Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2025	As at March 31, 2924
Secured Loans (Repayable on demand) Cash Credit (Refer Note (a) below) Working Capital Loans from Others (Refer Note (b) below) Short-Term Rupee Loan from Harik (Refer Note (a) below) Current maturities of Long-Term Debts (Rupee Term Loan from Harik)	3,611.94 350.00 473.41 118.19	2,188.54 50.00 1,458.30 206.53 71,41
Current maturities of Long-Term Debts (Ropee Term Loan from other) Total	4,552.64	3,974.78
Unvectored Loans (Repayable on demand) Short-Term Raper Loans from Others		40.00
Total	4,552.64	4,014.78
Grand Total	7,000,071	400.4100

(a) Nature of security and details of working capital facilities from banks :

1) Borrowing facility from Axis Bank

Cash credit and WCOL facility sunctioned \$270.00 million and \$350.00 million and \$350.00 million and a sub-limit of foreign bills purchased Supposed Suppose Collection Bill/ Negotiation of Recign bills under LC of 780.00 million. The fund-based amounts utilized are March 31, 2025; #268.37 million and March 31, 2024; #33.74 million.

a) Primary Security:

Charge over stock and book debts and all chargeable current assets of the company.

to Collateral Security:

First pari-passu charge on all the manorable fixed assets located at-

i) Industry Property Plot No. 1, Old RS No. 14/2, off Ravki Chibbada Road, Village: Haripat Tarvada, Tal. Lodbka, Dist Rajkot

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Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035

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- ii) Rendential Property Golden Arc 101, First Floor, New 150 Feet Ring Road, Nana Mava, Near Masonin School, Village Mota Mava, Rajket-360005 standing in the name of Vinit Dhutamshibhai Bediya.
- iii) Industry Property Plot No 3, off Ravkii Childrada Road, Village: Hampar Tarvada, Tal: Lodhika, Dist. Rajkot
- is) Industry Property Plot No 6, off Ravki Clubbada Road, Village: Haripur Tarvada, Tall Lodhika, Dist. Rajkist
- v) Industry Property Plot No 5, RS No. 45 and 46, off Ranki Chibhada Road, Village: Haripar Turvada, Tal. Lodhika, Dist. Rajkot
- vi) FDR in the name of the company having value of £15.00 million.

FDR in the name of the company having value of 887 50 million.

c) Personal Guarantee of Mr. Dharamshi Mobastal Bediya and Vinit Dharamshibhas Bodiya, Directors of the company

2) Borrowing facility from HDFC Bank

Cash credit and WCDL facility sanctioned \$600.00 million and \$1,000.00 million and \$2,000.00 million respectively with a Main-limit of BG of \$7,222.28 million. The fund-bened amounts utilised are March 31, 2025; \$1,055.59 million; and March 31, 2024; \$550.80 million.

a) Primary Security:

Charge over stock and book debts and all chargeable current assets of the company.

b) Collateral Security:

First pair-passu charge on all the immovable fixed assets located at-First part-passu charge on all the immovable fixed assets located at-

is Industry Property Plot No. 1, Old RS No. 14/2, off Ravki Chibbada Road, Villago: Hampur Tervada, Tal. Lodhika, Dist. Rajkot

- ii) Residential Property Golden Ast; 101, First Floor, New 150 Feet Ring Road, Nana Mesu, Near Masonin School, Village Mota Maya, Rajket-360005 standing in the name of Vinit Dharamshibhai Hediya.
- iii) Industry Property Plot No 3, off Ravki Chibbada Road, Village: Huriper Tarvada, Tal. Lodhika. Dist Rajkot
- iv) Industry Property Plot No 6, off Ravki Chibbada Road, Village: Haripar Tarvada, Tal: Lodhika, Dist. Rajkot
- v) Industry Property Plot No 5, RS No. 45 and 46, off Ravki Chibhada Road, Village: Haripar Tarvada, Tal. Lodhika, Diet Rajkot
- vi) FDR in the name of the company having value of £15.00 million.

FDR in the name of the company lowing value of \$250.00 million.

c) Personal Guarantee of Mr. Dharannshi Molumial Bediya and Vinit Dharannshithai Bediya, Directors of the company.

3) Borrowing facility from Industed Book

Cash credit facility sanctioned ₹455.00 million with a Main-firmt of BG ₹20.00 million and a Overdraft against Fixed Deposits - 100% FD Backed OD of ₹1500.00 million. The fund-based amounts utilised are March 31, 2025 ₹1304.86 million, and March 31, 2025 ₹1304.86 million.

a) Primary Security.

Charge over stock and book debts and all chargeable current assets of the company

b) Collateral Security

First pari-passa charge on all the immovable fixed assets located at-

i) Industry Property Plot No 1, Old RS No. 14/2, off Rayle Chibbada Road, Village: Harque Tarvada, Tili Lodhika, Diet Rajkot

- ii) Residential Property Golden Arc 101, First Floor, New 150 Foot Ring Road, Nara Massa, Near Massoom School, Village Mota Massa, Rajkati-360005 standing in the name of Visit Dharamshibhai Bediya
- iii) Industry Property Plot No 3, off Rayko Chibhoda Road, Village: Harigor Tarvada, Tel: Lodhika, Dist. Rajkor
- iv) Industry Property Plot No 6, off Ravki Chibhada Road, Village: Haripar Tarvada, Tal: Lodhika, Dist. Rajkot
- v) Industry Property Plot No. 5, RS No. 45 and 46, off Ravk) Chibbada Road, Village: Haripur Tarvada, Tal. Lodhika, Doi: Rajkot
- vi) FDR in the name of the company having value of \$15.00 million.
- c) Personal Guarantee of Mr. Dharamshi Mohantal Bediya and Vinit Dharamshibhai Bediya, Directors of the company



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4) Borrowing facility from Federal Hunk

Cash credit facility with WCDL sunctioned \$215.00 millions with a Hodging exposure limit of \$20.00 millions. The fund-based amounts utilised are March 31, 2025. \$ 212.98 million; and March 31, 2024. No.

a) Primary Security

Charge over stock and book debts and all chargeable current assets of the company.

b) Collateral Security:

First pari-passu charge on all the immovable fixed assets located at-

i) Industry Property Plot No 1, Old RS No. 14/2, off Ravki Chibbada Road, Village: Harquer Tervada, Tal. Lodbika, Dist. Rajkot

ii) Residential Property Golden Arc 101, First Floor, New 150 Feet Ring Road, Nana Mava, Near Masonin School, Village Mota Mava, Rajkot-360005 standing in the turne of Vinit Disarantshibtas Bediya.

hii) Industry Property Plot No 3, off Ravki Chibbada Road, Village: Haripur Tarvada, Tri: Ledhika, Dist Raikot

iv) Industry Property Plot No.6, off Ravki Chibbada Road, Village Haripar Tarvada, Tal. Lodloka, Diot Raikot

v) Industry Property Plot No 5, RS No. 45 and 46, off Rayks Clubhada Road, Village: Hampur Turvada, Tal. Lodhika, Dist. Raykot

(c) FDR in the name of the company having value of \$15.00 million.

c) Personal Sugrantee of Mr. Dharanshi Mohanlal Bedisa and Vinit Dharanshibhai Bedisa. Directors of the company.

5) Borrowing facility from Standard Chartered Bank

Cash credit facility with WCDL suscinced ₹750.00 million. The finishood amount utilized are March 31, 2025 ₹ 537.78 million; and March 31, 2024. Nil.

a) Primary Security:

Charge over stock and book debts and all chargeable current assets of the company.

to Collateral Security:

First pari-passu charge on all the immovable fixed assets located at-

() Industry Property Plot No. 1, Old RS No. 14/2, off Ravki Chibbada Road, Village: Hariper Tarvada, Tal: Lodhika, Dist. Rajkot

ii) Residential Property Golden Arc 101, First Floor, New 150 Feet Ring Road, Nana Mava, Near Missonn School, Village Muta Mava, Rajkun-360005 standing in the name of Visit Dharamshibbai Bedrya

iii) Industry Property Plot No 3, off Rayki Chibbada Road, Village: Haripar Tarvada, Tal: Lodlyka, Dist. Raikot

(v) Industry Property Plot No 6, off Rayki Chibbada Road, Village: Hurpur Turvada, Tal: Lodhika, Dist Hajkut

v) Industry Property Plot No 5, RS No. 45 and 46, off Ravki Chibbada Road, Village: Haripur Tarvada, Tal: Lodhika, Dist. Rajkor.

vi) FDR in the name of the company having value of ₹15.00 million.

c) Personal Guarantee of Mr. Dharantshi Mobasial Bediya and Vinit Dharantshibtan Bediya, Directors of the company.

6) Borrowing facility from ICICI Bank

Cash credit facility with WCDL sanctioned ₹1500.00 million. The fued-based amounts utilised are March 31, 2025 ₹ 250.81 million; and March 31, 2024. Nil.

a) Primary Security

Change ever stock and book debts and all chargeable current assets of the company.

b) Collateral Security

First pars-poists charge on all the immovable fixed assets located at-

i) Industry Property Servey No. 1103 to 1106, Village Childreda, Ragkot, Lodhika, Gujarat

c) Personal Guarantee of Mr. Oharamshi Mohardal Bediya and Vinit Dharamshithai Bodiya, Directors of the company.

(b) Nature of security and details of working capital facilities from other than bunks :

1) Borrowing facility from Bajaj Finance Ltd.

Short Team Revolving Loan of ₹350.00 million with a sub-limit of Purchase Hill discount of ₹50.00 million. The fund-based amounts onlined are Murch 31, 2025, ₹350.00 million; and March 31, 2024, ₹50.00 million. a) Primary Security:

First pari-passa charge over stock and book debts and all chargeable current amers of the company

First peri-passa charge on all the movable guess

b) Collateral Security:

First pari-presu charge on all the immuvable fixed assets located at-

i) Industry Property Plat No 1, Old RS No. 14/2, off Ranki Chibbada Road, Village Harque Tarvada, Tal. Lodhika, Dist Raikot

ii) Residential Property Golden Arc 101, Front Floor, New 150 Feet Ring Road, Nana Mava, Neur Masonn School, Village Mota Mava, Raikot- 360005 attaching to the name of Vinit Dharanishibbai Bedisti

(iii) Industry Property Plot No J., off Raski Chibbada Road, Village: Haripur Tarvada, Tal: Lodbika, Diet: Rajkot

iv) Industry Property Plot No 6, off Ravki Chibbada Boad, Village: Harger Tarvada, Tal: Lodhika, Dist. Raskot

v) Industry Property Plot No. 5, BS No. 45 and 46, off Ravki Chibbada Rood, Village: Hariper Tarvada, Tal. Lodhika, Dist. Rajket.

c) Personal Guarantee of Mr. Dhananshi Mohanial Bediya and Vinti Dhananshibhai Bediya, Directors of the company.



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Note 29 : Current Financial Liabilities - Lease Liabilities

Particulars	Ax at March 31, 2025	As at March 31, 2024
	43.68	36,45
Lease Liabilities* Total	43.68	36.45

^{*}Refer Note 49C for the maturity of Lease Liabilities.

30 : Current Financial Liabilities - Trade Payables

As at March 31, 2025	March 31, 2024
108.43	60,94
3,742.00	2,546.74 2,607,67
	2227.75

The Company has entered into an arrangement for vendor financing, where it provides financing for cortain vendor invoices that are not older than 30 days. The interest rates for the financing arrangement range between 11.50% and 12.25% For the purpose of compliance with the Micro, Small, and Medium Enterprises Development (MSMEs) has in respect of trade payables for the past periods. Accordingly, a provision for interest on delayed payments to MSMEs has been recognized and accounted for in accordance with the provisions of the Act The Company confirms that there have been no defaults in payments due to MSMEs in any of the periods.

Torota Barrakter Aminer Schedule as at March 31, 2025 is as follows:

ratte Payattes Agency Schwine as at Starter 21, 2012; to as somethy		Outstanding for following periods from the date of the transaction					
Particulars	Unbilled	Not Due	Len Thun I Year	1-2 Years	2-3 Years	More Than J Years	Total
MSME (Micro, small and Medium Enterprises)	*	0.01	108.42 3,741.25	0,37	0.08	0.30	168.4 3,742.0
Disputed Dues- MSME	9.40	57	2	1			
Disputed Dues- Others		A					

Trade Payables Ageing Schedule as at March 31, 2024 is as follows:		- 100 till W 77	Outstanding for following	periods from the date of	the transaction		
Particulars	Unbilled	Not there	Less Than I Year	1-2 Years	2-3 Years	More Than 3 Years	Tetal
MSSE (Micro, anufl and Medium Enterprises)		0.00	60.93 2,546.34	0.00	0.36		60.9 2,546.7
Disputed Dues- MSMII:			-		1	-	



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Revenue Suewry No. 36, 57, 38, 43 to 47/1, Plot No. 1,3.5 & 6, Village Huripur (Turvada), Lodhika, Rajkot, Gujarat, India, 360035 E-mail: csidsilverpumps.com; Website: www.silverpumps.com

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006. Particulars	As at March 31, 2025	As at March 31, 2624	
(a) The principal amount and the interest due therein (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period.			
Principal Interest due thereos	8,73 0.23	12.6 0.1	
h) The amount of interest paid by the buyer in turns 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.	8.73	12.6	
Principal	71		
Interest (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;	0.23	0.1	
(d) The amount of interest accrued and remaining urgand at the end of each accounting year.			
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deducable expenditure under section 23 of the Micro. Small and Medium Enterprises Development Act, 2006.	0.23	0,1	

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 31 : Current Financial Liabilities - Others

Particulars	As at March 31, 2025	March 31, 2024
ST 100 PO VA	158.99	25.02
Advance from Cestomers Total	158.99	25,02

Note 32 : Other Current Liabilities

Particulars	As at March 31, 2025	March 31, 2024
Statutory Dues Labour Welfare Fund Payable Provident Fund Payable Goods and Service Tux Payable Professional Tax Payable TDS and TCS Payable	0.02 9.50 0.50 26.17	7.40 0.42 14.57
Employee Related Liabilities Salary Payable Bonus Payable Expenses payable Other Liabilities	84.59 24.68 0.29 0.87 146.62	61.57 20.73 1.15 1.00

Note 33 : Short-term Provisions

Particulars	March 31, 2025	March 31, 2024
Provision for Emphyse benefits; Provision for Granny Provision for Leave Encument Provision for Expenses Provision For Audit Fees	SMER ELS 1.80 1.70 1.70	130.39
Total	12	1-1

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Notes to the Consolidated Financial Statements

(All amounts are in Emillion, unless otherwise stated)

Note 34 : Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Goods: Sales	18,904.24	10,894.25
Less : Internal Branch Transfer Total Net Sales	(3.216.21)	(2,195.98) 8,698.27
Other Operating Income: Sale of Scrap Export Incentive Income Other	154,38 11.79 9.64	80.70 5.47 4.83
Total	15,863,83	8,789,27

Refer Note 48 for more information.

Note 35 : Other Income

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
Foreign Exchange Gain on Fluctuations (Net) Gain on cessation of lease		11.08 0.19	3.90
Discount Income		51.44	29.80
Interest Income		164.30	109.00
Profit on Sale of PPE		4	(t)
Reversal of Leave Encashment	19	0.17	0.49
Reversal of Provision of MSME interest		0.17	
Other non-operating Income		30.25	4.15
Total		257.43	147.33

Note 36 : Cost of Materials Consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Materials Consumed Opening Stock Add: Purchase of Raw Materials Less: Internal Branch Transfer Leus: Closing Stock	1,038.16 16,921.29 (3,216.21) (1,704.07)	383 60 9,660,33 (2,195 98) (1,038.85)
Total	13.039.18	6,889.11

Note 37 : Changes in Inventories

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock Work in Progress Finished Goods		1,246.14 811.32	1,036.30 414.43
Closing Stock Work in Progress Funished Goods	(a)	(1,939.47) (1,683.19)	(1,201.08) (811.32)
Total		(1,565,20)	(561.67



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Note 38 : Employee Benefits Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages		
Salaries and Wages	997.36	538.91
Bonus Expense	65.66	38.56
Leave Encashment Expense	0.79	
Other Incentives	9.54	3.91
Gratuity Expense	27.68	10.76
Labour Expenses	112.67	62.37
Contribution to Provident Fund and other Fund		
Contribution to Provident Fund	55.65	30.88
Staff Welfare Expenses	1 220	
Canteen Expense	25.37	20.55
Other Staff Welfare Expenses	18.99	9.75
Total	1,313.72	715,69

Note 39 : Depreciation and Amortisation Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Property, Plant and Equipment Depreciation on Right-of-Use Assets Amortisation on Intangible Assets	231.98 42.91 0.54	106.77 28.87 0.07
Total	275.43	135.71

Note 40 : Finance Costs

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expense			
On Borrowing		100000000	
- On Term Loan		262.88	147.79
- On Working Capital / Cash Credit / Overdraft		394.10	169.68
- On Vehicle Loan		11.45	6.71
- On Security Deposit		2.59	0.26
- On Lease Liability		9.92	9.98
On delayed payment of TDS		0.03	0.01
On delayed payment of GST			
On delayed payment to MSMEs		0.18	0.00
Other Borrowing Costs		5775	
Bank Charges		23.16	14.27
Processing Charges	19.0	6.78	12.38
Total		711.09	361.08

Note 41 : Other Expenses

Particulars	Fur the year ended March 31, 2025	For the year ended March 31, 2024
Direct Expenses		
Power and Fuel Expense	180.43	59.27
Factory Expenses	18.08	7.22
Johwork Expenses	410.80	219.03
Solar Project Expenses	9.15	9.87
Tools and Consumables Expenses	120.81	44.92
Other Manufacturing costs	9.93	2.30
Total Direct Expenses	749.20	342.66



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Total		1,720,16	1,090.4
Total Indirect Expenses		970.95	747.8
Miscellaneous Expense		3.82	0.5
Tender Fees		0.29	0.4
Membership and Subscription Charges		1.34	0.4
Web development Charges		0.43	0.0
Rates and Taxes	1	0.24	0.
Internet Expense		0.98	0.
Penalty Expense		0.44	0
GST Expense		0.46	0.
Bad Debt		0.33	86
Other Expenses:		7.55	
Warranty Expense		0.42	1
Travelling Expenses		96.26	.54
Allowance for Expected Credit Loss		2.58	4
Testing Expenses		5.62	3
Telephone and Mobile Expenses		1.60	1
Stationery and Printing Expense		7.49	6
Security Expenses		6.64	4
Sales Promotion Expenses		30.88	19
Research and Development Expenses		5.88	4
Remuneration to Auditors		1.72	1
Postage and Courier Expenses		6.87	3
Petrol and other Vehicle Expenses		48.47	22
Outward Freight Expenses		252.57	143
Office Expenses		2.59	2
ons on transit of goods		0.02	0
oss on sale of PPE		0.11	0
coding and Unloading Expenses		3.40	4
scense Fees		0.45	-0
egal and Professional Fees	1	52.88	118
PE Lease Expense	- 1	1.67	4
Building Lease Expense		18.12	1
Repair and Maintenance Expenses		68.83	20
nsurance Expense		22.61	8.
Intel Boarding and Lodging Expenses		21.76	12
Schibition Exponses		16.21	6
Dectrical Fittings and other Expenses		3.73	5
Discount Expense		122.61	128
lonation		1.27	O.
Customer Care Services		1.83	1.
Corporate Social Responsibility		5.85	4.
Computer Expenses		1.56	2
onveyance Expenses		8.38	17
Beokerage and Commission		1.64	1
Annual Maintenance Expenses		2.89	0
dvertisement Expenses		137.20	44

Note 42 : Exceptional Items

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Tax of erstwhile Partnership Firm* Sale of Subsidiary**	-5.56 3.35	
Total	-2.29	

^{*}The Company paid the tax liabilities of the erstwhile Partnership Firm for the Financial Year 2021-22 on October 31, 2022 and November 11, 2022.

^{**}Sale of Bediya Technocast Private Limited (subsidiary) to Mr. Vinit Dharamshibhai Bediya, promoter of the company, and Mr. Arpit Khandelwal, investor in the company on September 28, 2024.



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Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035

Note 43 : Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted earnings per equity share is calculated by dividing the net profit attributable to the owners of the parent by the weighted average number of equity shares used to calculate basic earnings per share, plus the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, unless such conversion would be anti-dilutive. Dilutive potential equity shares are assumed to be converted at the beginning of the period, unless they were issued at a later date.

Hence, for the purpose of calculating EPS, the Company has considered the effect of a share split that occurred post the balance sheet date. As per the resolution of the Board dated March 26, 2025 and a resolution of the shareholders dated March 28, 2025, the face value of the Company's equity shares was split from ₹10 to ₹2 per share. This share split has been appropriately accounted for in the calculation of the weighted average number of shares outstanding, as well as in the calculation of both basic and diluted earnings per share for the current and comparative periods, in accordance with Ind AS 33.

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024	
Net Profit after tax attributable to Equity Shareholders for Basic EPS		464.31	282.98	
Add/Less: Adjustment relating to potential equity shares	1	- 4	+	
Net profit after tax attributable to equity shareholders for Diluted EPS		464,31	282.98	
Weighted average number of Equity Shares outstanding during the year	- 1	-Y		
For Basic EPS	- 1	25,31,76,647	23,07,61,815	
For Diluted EPS	- 1	25,31,76,647	23,07,61,815	
Face Value per Equity Share (₹)	- 1	2.00	2.00	
Basic and Diluted EPS (₹)		1.83	1.23	
Reconciliation between no. of shares	\neg			
No. of shares used for calculating Basic EPS	- 1	25,31,76,647	23,07,61,815	
Add: Potential equity shares	- 1			
No. of shares used for calculating Diluted EPS		25,31,76,647	23,07,61,815	



CD-1140579G[2021PL7122613]
Revenue Servey No. 30, 37, 38, 47 to 47 t. Flot No. 1, 5, 5 d. 6, Fillings (Formada), Loubidia, Robert, Gajorne, India, 360035. E-mail critishopomys.com. Website was afverpumps.com.

Notes to the Consulidated Financial Statements

CHI amounts are in Emillion, and conditionaria status)

None 44 : Browne Taxes

 A reconcilation of the accrese tax provision to the attenue company by applying the statutory assume tax rate to: Part 	Similars	For the year ended March 16, 2025	For the year ended March 31, 1924
Prydit belies secure texts		634 69	38639
Add : Bisallowance/Additions			100.00
Depressation Treated Separately		279.43	135.71
Persation and CSR:		132	4.48
'apral Expenditure un issue of shares		್ಷೆ	11000
leasing Exporter		2748	19.76
Allowance for ECL		2.56	4,25
waity		8.44	0.24
street Paid On delayed payment of TDS		8.0)	0.01
sissest Paid On defaved governor of MSME		(0.17)	0.00
ISME Non payment		0.86	12,64
rement on Loans Liability		8.92	9.99
James Pacelila.		26.66	29.73
Provision for Disulethi Debt		- 4	40.70
ass : Deduction/Express: Chimed		200	
face on Backley		(28.20)	(10.30
fant on Machinery		(22.95)	(17.15
Leveral of Louis Employers		4	
Sulvey Paul		1.0	(10.00
dSMI Pud		02.60	
P. Gen		(1.99)	(1.78
Depressation as per fracame Tax		(527.00)	(280.54
Debatum indir Section BISIAA		(30 53)	62.72
	24	3720	*
Deductions under Section HIG		30.87	342.68
Faustie Book Profe		2.0	25.17
Tax Rate (%)		100	
Sucome Tax expense of current year		\$1.00	67,66
Earlier year tox expenses : Current Recent Tax expense as per runsulidated statement of profit and loss		\$9.00	87,00
the The following saling provides the details of income tax habilities and manner tax aroons as of March 31, 2025 and N	fech 31, 2024		- 1700,7
		As at March 31, 2025	As at March 31, 2024
Current Income Tax Liabilities		37.91	80.01
Income Tan Asorti		10.00	96.81
Net current income tax Babilities / jumeto at the end		77.81	416.80
The green reconnect in the partiest income has liability / (most) for the year medial blanch 31, 2025 and March 31, 202	24 is as listeres	At art	Acad
Tan	nutery	March 31, 2825	March Mr. 2024
Net current income (an liability / (asset) at the legisming		(16.99)	16.71
Decorne Tax paid		531	4106.61
Current Insurent Tax argumen		89.00	CR Gte
Net correct incress tax Euklidy / (auset) at the end		71.81	TEM
2.79	er as follows		195/
(c) The grown minimum, at the deferred progress for managers for the year management 21, 2017 and Marin 21, 2018.	Particulars Addition / junctury of the end the control image for heliday / juncty for the your melod March 11, 2025 and March 11, 2024 is at Inferen Particulars A Madelity / juncty of the logisosing		

Particular

	+ mineman (March 31, 2025	March 31, 2014
Not deferred income tax liability at the beginning		13.00	1.54
Mayornests relating to temporary differences		65.19	16.40
Temporary differences on other comprehensive morres		5.41	10.95) 23.00
Net deferred income tan finhility at the end		91,49	23.00

Note: 45 : Information required for Contolidated Financial Statements personnt to Schedule III of the Companies Act, 2013

	Name of the untity	Country of incorporation	% of voting power as at March 31, 1825	% of voting power as a March 51, 2854
Silver Commer Electricals Limited (Pacett)		India		
Indian Subsidiaries Bediya Astorodisa Private Letted		India	100.00	160 36
(formerly leasure or Budges Piper Pressite Limited) Budges Wirps and Cubles Private Limited Budges Packaging Private Limited		Stuba Stuba	100.00	700 007 30 001
Bodys Tochnocust Private Limited		Info		80.0

As at March 31, 2625

Name of the cooling	Net Amers, i.e. fotal arrest minus total		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income:	
	As % of considered set	Amust	As % of correlatated profit or loss	Assessed	As % of consolidated other comprehensive income	Arrest	As % of consulidated total comprehensive income	Amont
Silver Compress Electricals Limited (Parent)	10.01	6,490 08	100.28	465.81	100.00	10.15	100.28	475.94
Indian Saksidiaries Teology Parkaging Private Limited	(0.00)	(0.00)	10.621	:00.10		**	10 021	19.11
Bodys Automation Private Limited	0.00	8.67	(9.00)	(0.00)	6		(010)	(80.00
(Jornari): James at Brilge Piper Pryson Landod) Bodiya Wisa and Cables Private Limited Bediya Technocast Private Limited	(0.60)	(0.0%) (0.3%)	(0.04) (0.21)	(0.19) (0.98)		\$	98 046 98 213	(0X.01 (0X.01
Total	100.00	6,489.16	100.00	464.50	100.00	10.12	100.00	474.6

As at March 33, 2014

Name of the credity	The state of the s	Net Acorts, Le. latal arests minore total Eabilities		Share in profit or loss		Share in other comprehensive income		Share in total congrelessive ferome	
	As % of constituted net annets	Ament	As % of constituted profit or test	Annual	As % of consolidated - other comprehender income	Amount	As % of executidated total comprehensive income	Assessed	
Silver Comunic Electricals Limited (Family	100.04	2,918.23	301.04	284 05	191.00	(2.81)	101.17	283.26	
Indian Subsidiantes Badwa Packaging Provinci Limited	(0.01)	(0.1%)	(0.07)	(8:34)	-	4.	mets	(0.14	
Budiya Automation Private Limited (Automatic Assess on Realing Private Private Limited)	49.000	(1.01)	(9.36)	(1.00)	1.0	2.0	(0.34)	0.08	
Budge Weet and Collar Private Limited Budge Weet and Collar Private Limited Budge Technicaet Private Limited	(8:01) (8:01)	(0.24) 0.26	(0.01) (0.67)	(0.17) (3.90)	<u> </u>	:	(0.46) (0.46)	(0.13 (3.90	
Non-Controlling Interests in Indian Sobiiduries Budya Technicant Private Landad	(0.01)	on total		1200				270 9	
Tetal	100.00	2,916.99;	190.94	292.79	100.00	0.80	200 88	179.9	



New Controlling Interest reasonate the was controlling's drare to the equity of the subsidiaries as below-

	Particulum	As at March 81, 3925	Ar et March 31, 2024
edya Tuchrocaet Private Limited			0.03
- Share in Keneryer & carplet		+	(0.20
ALMA STATE OF THE	Tetal	4	pt. 5

Nam 44 : Financial Instrument - Accounting Clariffication and Fair Value Measurement

the section of the set of the section is the section of the section of March 11, 2014 are as follows:

the contained about my part of the contract of the	Carrying Amazon				Esic Yafur				
Particulars	Nate No.	PVIPL.	rvoci	Americal Cast	Total Carrying Amust	Lend 3	Level 2	Leut.l	Total
Frequential assets					1931		0.50		0.3
Investment in egory withwest	9.1	0.00	0.0	1000	9.20		0.20		9.0
Trade Receivables	13.	*		1,674.75	1,674.75	9.5		-	
Cash and Cash Equivalents	14.	167		312:68	512.08	C40			
Back Balances other than Carls and Cash Equivalence	19	12		2,082.09	2,082.00	24			
Loans & Advences	16	-	100	519.51	519.52		4.1	3.4	
Other Evanual Americ	17 # 10			706.05	706.05			-	
Total Financial Assets		9.22		7,295,67	7,295,27		6.20	-	
Inspecial Liabilities					500,000				
Bernanings	22 At 28	(+)		7,618.76	7,619.76	2.0			
Lease Linbifram	23 & 29			116.36	116.78	2.5	*	-	
Trade Parables	38		100	1,850.41	2,850-43	2.4	4.1		
Other Festical Lobition	24.6(3)	32		202.10	202.18	24	90	4 4	
Total Financial Assets		-	- 72	11,788.11	11,780.11	-		4	

The continue value and the value of fearning increasurable to extraorine as at March 11, 1934 are as follows:

the carrying name and par visit or frozense represents of the		Carrying Amount			Fair Yahrt				
Farticulary	Note No.	PVTPL	PVOCI	Amortized Cest	Total Carrying Assessed	Level I	Level 2	Levil 3	Total
Snamfal anoth		97.0	93	2	A dec		0.00	-	8.2
Severatements on requiry instrument	7.1	0.20	1.5	oneth)	8.20		0.29	7.7	
Trade Receivables	13	- C		2,668.60	2.668.60				
Carb and Carb Expendents	14	4.		109.00	ult 60	(4)	-		15
Back Bulances ether than Curk and Carb Equivalents	19	1.6	2.0	1,916.73	1,916.72				1.9
Loan & Advances	10			107.78	167.75			4.	1.0
Other Financial Americ	17 A 10	- 4	34.1	125.04	125.04				
Total Financial Amets		0.20	- 5.	5,087,80	5,008,00		0.28		0.2
Swancial Lightities +	100010-0	-		100	100,000,000	100.00	140		
Barrasongs	22.8:28	4.	5.0	2,897.09	3,897.00	. 4	Te 1	951	5.0
Loss Liabilities	21 & 21			111.27	111.27	1.0		18.7	
Trade Provider	50	100		2,607,67	2.007 A?		+		
Other Fernaçui Lubilities	24.6.31		- 1	118.12	114.12		+		
Total Figuretal Aports		911	1.9	9,730,14	8,730.56				

- I) The management amount that the Day value of each expension, trade expension, trade populates, lower & advances and other current fearness and labelines approximate their current beguly due to the dues torse materials of these internations.
- ii) The Company categorium fact value monuments using a fair value hierarchy that in dependent on the valuation inputs could at follow:
- a. Level 1 Querted proces considerated) in across warfacts for financial instruments.
- It. Level 2 The fair value of financial instruments not notively traded in denominal usage valuation techniques that presente observable market date and minimate relative on party-specific assumptions. Instruments with significant observable inputs are classified as Lored 2, methoding respected shares. For segment drawer, cost is considered a resonable commerced for value
- a Ease (1 If any significant input is unelservable, the instrument is classified as Lavel 1, relying on non-market data for valuation
- mil There were no transfers between Lovel 1, 2 and 3 during the year ended March 31, 2025 and March 31, 2024



Note: 47 : Figure and Blok Management

Due to the opportunity of company, it is expected to mainly 3 toke

- I. Cohi Bid.
- I. Liquidty Risk
- 1 Market Risk

u) Credit Rick :

Credit risk in the risk of financial last arrange from counterparty fadaus to repay at service data according to the contracted terms or obligations. Credit risk successments of both, the detect risk of defends and the risk of detectoration of credit restricts and the risk of detectoration of credit restricts. Could task a controlled by analysing credit lents and credit worthwest on a continuous bean to whom the credit has been gramed after obtaining socretary appearant for credit

Could wisk flow balance with basis and financial institutions are managed in accordance with the Company policy. For derivative and financial institutions having being could retire to local the could raise be could be conditioned and financial institutions being being could rating assigned by credit rating agreeous.

(i) Trade Brootwakles

Trade recovables consists of large number of customers upward across determs industries and generatives and generative are confidence concentration of credit risk. The customering trade recovables are regularly mentured and appropriate action is taken for collections of overday recovables.

		The second state of the second	The second of th
The fullioning table appropriate in	formation wheat the expen-	ore to credit risk and experted	credit lies for trade rearizables:

Particulars	As at March 31, 2025	As at March 31, 2024
Total Green Recursables (Rofer Note 17)	3,770.09	3,762.27 (8.76)
Less Allonances for credit lesses Tetal Not Reservables	.579.46	1,785.50

Reconciliation of olionature for credit term	Movement in the expected credit has allowance	As at Marth JI,		As at March 31, 3524
Balance at beginning of the year / period			16.76	231
Net allowance created / (reversed) themy the year / period.			7.58	4.25
Total			9.34	6.78

The following table provides references about the examine to credit red, and expected credit has the trade tourisables

	Marris 31, 3825	Grant currying amount	Weighted overage box rate	Previous / Lore attravance
R. L. marellini		3,540.85	8,25%	12.68
n morths - 1 Vew		37.40	0.33%	4.65
F - 5 Wood		3.68	0.31%	9.02
1 - 2 X 100 2 - 5 Vine		18.83	0.71%	6.13
1 - 2 Year 2 - 3 Year 3 - 4 Year		46.90*	100.00%	\$6.90

7-9 7 (8)			Maria American	W
	Maryh 31, 2804	Green corrying assessed	Weighted average less rate	Provision / Lam.
- Carolle		2,640,30	0.25%	9.00
neethr - i Year		112	0.35%	.00
-2 Year	· -	27.24	0.50%	0.14
- I Year		\$6.90*	100.00%	86.90
1 - 4 Year			0.00%	7.0

"No ECL has been recognised for the account, as previous has already been result for this arraned in Francisci Year 2023-24.

(6) Other Financial Auett-

Other financial mosts includes fixed deposits held an energia moves, cash and bank bulances, security deposits, expert acceptive recessable, exc., which are placed with a reputable financial assentation with high credit ratings and no biotocy of default.

Liquidity risk is the risk that the Grenz's approach for managing Squidity is to ensure deficient accounted with forested by delivering cash or another forested asset. The Grenz's approach for managing Squidity is to ensure that it will have rufficent Equality to meet the labelities when they are also, under both necreal and observed emportant received expension, network received expension, repealing the company receives that it has sufficient cash on distant the most expected expension, network received expension, repealing the company receives that it has sufficient cash on distant the most expected expension, network received expension, repealing the company receives that it has sufficient cash on distant the most expected expension, network received expension, repealing the company received expension. obligations

Maturities of financial liabilities

The table below provides details regarding the remaining contractual materities of financial kabilities

As at March 31, 2025	Len thun 5 Year	1 - 5 years	More than 5 years	CA (4) 11 C
Second	391.40	2,993.54	471.60	(SPANUEC)
[Unitarial*	1,001			137

As on Murch 31, 2024	Len than I Year	1 - 5 sears	More than 5 years 403 to	Tietal
fecuted	377.44	1,477.59	403.5h	2,159,10
Denotated*	42.10			41.11

"The interested loss includes a loss from directors which is repayable on domaid, and outstanding short term is one for the periods March 11, 2021 and March 11, 2021, intuling to \$40 million.

c) Market Rick

The market risk for the company is the interest rice risk.

Interior rate risk is the risk fat the risk of shanges in market interior rates to the risk of shanges in market interior rates of shanges in market interior rates to the risk of shanges in market interior rates relates presently to the Company's debt obligations with floating interior rates

iii Market Rick - Foreign Exchange

Foreign currency Keds in that risk in which fair value or future cash flows of a frequent nontrained in contact of the foreign onchange case. The Company operation intercurrenced will a portion of its baseous in transacted in contact numerican and floreign on the foreign exchange risk through its avenues reals and purchases in various foreign currences.

odde which having significant increase in credit risk		As at March 31, 2025					
(2000)	ELRO (ELR)	US Dallare(USD)	Japanese Yeu(JPY)	Total (7 in million)			
Trade Reconsider - Unmers of semidored good: Trade Reconsider which having significant mersian in credit risk	31,353,67	10,24,711,18 10,44,994,12 7,91,192,70 5,91,742,15 53,912,76 5,257,91	1,81,93,144,94	87 31 86 50 86 51 26 52 8 60 8 41			

Particulars		A	As at March 31, 2014					
Fair	tendary .	EURO (EUR)	US Dullars(USD)	Jaganese YeniJPY)	Tetal (7 in millions)			
Trade Reservables - Unacourod considered good Trade Reservable which having significant moreons in condit risk Advances to Suppliers Capital Advances Advances from Castomers Trade Psychles - Others Capital Expenditure Psychles		21,090 19	6,47,219.60 10,42,370.94 30,686.35 6,02,347.80 9,884.57 1,76,732.69 £1,864.45	L 10.174/01.29	53.56 86.61 6.41 50.21 0.70 14.57 7.31			

Fareign Currency Sensitivity

The increase or decrease in Service suchance rates will have the following impact on Profit after Tax and Equity:

			Impact of Profit and Lant / Equity					
	Corresicy		For year March 3	ended L 2025	For year March 31			
			1% increase	1 % dictrain	1% increase	1 % dear	rine	
US Dullar (USD): Euro (EUR)			-	2.60	(2.40)	1 TT 0 62		(1.37 (0.00
Squareste Ven (DV)				9.10	49.101	18.06)		0.0

ii) Market Rick - Interest Rate

The exterest sale risk is the risk that the flar value or future each flows of a financial instrument will fluctuate because of changes in market interest rates

Expenses to interest into ink

The interest nate possible of the Group's interest-lineausy financial interestments in or follows:

	Periodare	For the year ended March 51, 2025	For the year ended March 31, 2024
Variable Mate Instruments Financial Liabilities		7,412.11	1,721.22
Frand Hate Instruments Financial Amore Financial Liabilities		2.118.87 229.85	2,857 17 135 88

A. Disaggregated revenue information

Resyman from operations based on business model		For the year ended March 31, 2025		For the year coded March 31, 2524	
Partieuters	Amount	% of Revenue from operations	Amunt	% of Revenue from operations	
hilest Products	10,669.15	68.52%	9,799.74	65 995	
	527.21	3.32%	339.52	3.865	
Bidya Probatti	11,394,36	6,72	6,139,26	6.76	
Estal Own Brand Salm (A)	4.44E.08	28.00%	2,639.71	30.93%	
DEM Salto (B)	2140	0.18%	10.30	0.12%	
terms that cannot be classified (refer Note 14)			8,789.27	100.00%	
Tetal (A+R)	15,50,83	100,00%	8,78%27	100,00%	

Louissa Roth operations based or probact		For the period ended March 31, 2025		For the year ended March 31, 2024	
Particulars	Assess	% of Revenue from operations	Amount	S of Revenue from operations	
ICO Electricale - Silver & OEM FMICE and other application - Belliya Agricultural Equipment - Silver tons that connect be plassified crefix None 34).	12,016.12 2,114.00 742 21.41	81.54% 13.37% 4.99% 0.34%	8,229.08 497.69 12.24 10.30	91.655 6.215 1.055 0.125	
Setal (A+II)	15,8(3,8)	193,0075	8,789,27	100,001	

B. Timing of revenue recognition

B. Therag of revenue recognition	Particulars	For the year ended March 31, 2025	Fer the year raded March 31, 2624
Executiva in Lorenza Maria		(5,967,83	8,789.27
Goods introduced at a point in title Total revenue from contracts with reconsters		15,863.83	8,789.27

C. November of contrast believes

C. Sommity of content formers		Appt	An at
	Particulars	As vi Murch 31, 2825	March 31, 2824 2,668.60
		3,674.75	2,668.60
Trade Nacevables		158.50	25 02
Advanced from managers			

D. Reconciliation of Revenue from sale of products/services with the contracted price

	Particulare	For the year ended March 31, 2025	March 31, 2924
Revenue as per commented prices		(5.86) 43	9,789.27
Lyon Trade discounts			
Boyerus as per consolidated statement of profe and loss		15,963.83	8,789.27



Note: 48 : Lessoy

As a Lenne

As at March 31, 2025

A. Expenses wheted to Scaue recognised in Statement of Profit and Low Particulars	For the year voiced March 31, 3025	For the year unded March 31, 2024
Depreciation experies of right-to-use assets	42.91	38.87
Internet expense on feare labilities	9.92	9.50
Expense related to Shun-Term Leases (Included in other expenses - Building Lease Expenses and PPE Lause Expenses)	19.76	5.29
Expense related to leaves of low-value assets that are not shown above as short-term leaves		

Movement of Leane Liabilities		Amon
	Particulars	
As at March 31, 2023		23.7
Additions		.114.1
Interest Charge on Lease Liability		13
Internal Charges are a sound a comment		(34.)
Payments of Laure Liability		111.
As at March 31, 2024		30.7
Addrtone		91
Interest Charge on Laure Lieblity		081
Payments of Leave Liability		116.

C. Maturity of Lease Linbilities	Particulare	As at March 31, 2825	As at March 31, 2024
Laur than I year		43.68	36.45
1 year to 5 years		73.08	3430
More than 5 years		116.76	10.27

Right of our Amet	Particulars	As at March 31, 2025	As at March 31, 2924
EGANO		40.0	27.06
Building		59.71	19.21
Total		109,34	165,35

The Company has not leased or, add-leased any of its properties in any period. Therefore, no disclosures are required in accordance with lad AS 116 for "Louise as Leases,"

Note: 50: | Separat Broarting

Total (A+B)

The Bound of Directors of the Company has been identified as the Chief Operating Decision Maker (CODM) so defined by Ind AS 100, Operating Segments. The Company is primarily engaged in the business of large-scale manufacturer of electrical consumer durables metading, pumps and easures, sofar pumps and connections, farm, agricultural epoperors, appliances, lighting, other consumer electrical products and agricultural equipment. The electricals Consumer Durables is the majority of the business of the company which according to the examplement is considered as the only business segment. Accordingly, no separate segmental information has been provided beans. The Company's principal eparations, revenue and decision-making functions are incated in findia and the revenue and non-current assets outside India are as below.

Revenue from operations from domestic and international takes For the year anded For the period raded March 31, 2924 Marck 31, 2025 Particulary % of Revenue from % of Revenue from Assess Amount 11,292 41 96.34 6,558.71 97.38 Donneitic Sales 559.95 3.53 226.26 2.51 International Sales 18.30 21.43 814 beens that carnot be classified (refer Note 34). 15,863.53 100,00 8,789.27

vocurrent assets in and outside India			For the period ended March 31, 2825		For the year coded March 31, 2424	
articulars .	* Amount	% of Revenue from operations	Amount	% of Revenue from operations		
In India Choose India		6,398.40	110.00	1,986-50	100.00	
Total (A+B)		6,356,49	100,00	3,986.50	100.00	

Information about major customers

The Group has one major commune which individually amounts to more than 10 per cost of the Group's revenue. The details of this conserve (i.e. the total amount of revenue from the commune) are (inclinated below-

Particulars	For the year unded March 31, 2025	Murch 31, 2024	l
Macy Customer	8,345.61		l.

Note: 21 : Capital management.

For the purpose of the Company's capital Metagement, capital includes issued againy capital, where premium and all other againy reserves attributable to the equity holders of the Company's capital Metagement, capital includes issued againy capital, where premium and all other against reserves attributable to the equity holders of the Company's capital Metagement, capital includes issued against capital includes include the company's capital and capital includes include the company's capital includes include the company's capital includes include the company of the Compa

The Company receiters capital using a generity ratio, which is not debt divided by total capital plan rest debt. The Company includes widow, not abit, interest hearing lease and herrowings, less cash and cash reprivatives.

Particulars	Note No.	As at March 31, 2025	March Jt. 2824
benowings	22 & 29	7,618.76	6,897.00
	14	(312.66)	(60.00
ays. Cash and cash reprinsiptive		(2,082.09)	(1,996.72
on Bask foliation other than cash and cash equivalents	- 12-	5,224.00	3,710,48
Set distri		0.0000000000000000000000000000000000000	
Spally attributable to organy share holders		9,489:10	2,917.20
aptial and debt		11,713.16	2,917.36 6,827.95
Cearing catio		44,40%	57,425

Note 52 : Corporate Social Responsibility

As per Socians (15) of the Companies Act, 2013, a company, emering the applicability throughold, mode to speed at least 2% of its average net profit for the insteading preceding three features on companies actually preceding three features on companies and collection of hosper and multivation, promoting missands for those activities, which are question of hosper and multivation, promoting missands for those activities, which are question for the Company is appealing account for those activities, which are question or Schedule VIII of the Company is appealing account for those activities, which are question of the Company is appealing account for those activities.

	Factivators	As at March 51, 2025	As at March 31, 2024
Amount required to be speet by the company during the year		337	4.15
		-3.85	4.19
Azunani of Expenditure interied throng year : period		0.40	70.041
Shortfull/Hisports at the end of the pour / period		100000	- Contract

- The First Strate - Av Av.	Particulars	Paid to Carly Bank	Yet to be paid in Cash Bank	Total.
Construction / Arquisition of any anome: For the year ended March 31, 2025 For the year ended March 31, 2024		2	:	
On purpose after than merchined above: For the year ended March 31, 2025 For the year ended March 31, 2024		3.83 4.19		5.67 6.75



Note: 53 : Capital Commitments, confequet fishilities and offer matters

	Particulare	Ar at March 31, 2025	March 31, 2024
Capital Commitments		770,59	69.6
Contingent Liabilities		COLOR	
Bank Gueranteen		347.44	147.8
Letters of Carrier		287.44 28.38	
Export Obligation		241.16	683 %
QST related matters		241.35 19.55	24.4
Income tax related matters			0.5

Note: 54 : Additional Information

	Particulare	Acat March At, 2825	Acat March 31, 2024
CIF Value of Imports Ran Materials Capital Goods		529.76 196.02	131.68 167.25
Peoplese of Naw materials Deposited Dubgenous		920 YO 83,238 M	1,332.72
Espenditure in Ferrige Currency Professional and consultation from		11.98	549
Earnings in Foreign Exchange TORs of Experts		100.07	222.17



CIN-U46539GJ2021PLC122633

Herence Survey No. 36, 37, 38, 43 to 47-1, Phie No. 1.3.5 tt 6, Village Harsper (Tarreda), Lodhoka, Rajkot, Gujerat, India, 160035 E-mail: cs@advorpumps.com : Website: ever.sdvorpumps.com

Notes to the Consolidated Financial Statements

(All amounts are in 8 willion, solute inherwise state-0

Note 55 : Related Party Disclosure

A. Names of related parties and related party relationship Related parties with whom no transactions have taken place during the period / year

1) Key Management Personnel ("KMP"):

Vidh Vinit Bediya, Director

Easity in which KMP is having Significant Influence: Cross Globe Shipping LLP (Upto September 25, 2024)

3) Earliey in which Relative of KMP is having Significant Influence:

Swantik Colour Lab Swarts Hospitality

4) Relatives of KMP:

Kurvarjibbai Bediya (w.e.f. July 00, 2022)

Kashsup Bediya (w.z.f. July 06, 2022)

Related parties with whom transactions have taken place during the period / year

 Key Management Personnel ("KMP"):
Visit Dharamshibhai Bediya, Managing Director Oharamshibhas Mohanbhas Bediya, Executive Director Ashwin Najabhai Chavda, Company Secretary (w.e.f. September 63, 2022). Vidhi Vinit Bediya

2) Easity in which KMP is having Significant Influence:

Conamir Impex LLP (Upto February 20, 2024)
Socially App Private Limited (Upto Jamany 31, 2023)
Bodiya Technocast Private Limited (w.e.f. September 28, 2024)
Windoor Machines Limited (w.e.f. September 21, 2024)

3) Entity in which Relative of KMP is having Significant Influence:

Speevo Industries 1.1.P Silver Foundry LLP Yersil Pumps LLP

C.

в.	Subsidiary Companies with whom the Company has emered into trustantions during the	year				
	Name of subsidiaries	Country of	Country of Holding as at		anat	
	Same of sucodiaries	Incorporation	March 31, 2025	March 31, 2924		
	Besleya Packaging Private Limited	India	300.00%	100.00%		
	Bedlya Technocust Private Limited (spns September 27, 2024) (Refer Note 42)	India	0.00%	80.00%		
	Bodrya Wires & Cables Private Limited	India	100.00%	100.00%		
	Bediya Automotion Private Limited (formerly known as Bediya Psper Private Limited)	India	300.00%	100.00%		

Particulars	For the year coded March 34, 2025	For the year ender March 31, 2024
Loans from related parties Virot Dharattshibhas Bodiya Dharattshibhas Mohanbhas Bodiya	1,000.68 5.27	204.51 318.73
Loans repaid in related parties Vint Dharamshibhai Bodiya Dharamshibhai Mishanbhai Bediya	1,000.94 4.26	263 se 313-76
bose of Equity Shares Ubsramshibbas Mohambhai Bediya	198.13	
Naie of Scrap Stellys Technocae Pvt Ltd (From 28-49-2024 upon 20-01-2025) Hodiya Technocae LLP (w.e.f. 21-01-2025)	5,99 1,64	-
Sale of P&M Budiya Technocas: Pvt Ltd (Frem 28-09-2924 upin 20-01-2928)	04.11	- 3
Capital Advance Special Industries LLP	180.50	



Purchase of Property, Plant and Equipment Spenry Infanties LLP Korvarjöbsi Bediya	4.09	9.12
Vinit Olumanshibhai Bediya Dharanshibhai Mohanithai Bediya	77.39 210.39	-
Purchase of Goods/ Services received. Specus Industries 1.1.P	11.53	0.02
Hedgy Technocast LLP (From 21-0)-2025)	29.31	
Sale of Goods	9.17	0.01
Speeso Industries LLP	1,23 80.53	1.00
Bedyn Technocast LLP (w.n.f. 21-01-2025) Windom Machines Limited (w.n.f. 21-09-2024)	0.04	-
Key management personnel compensation Shart-term employer benefits:		
Visit Dharamshibhai Bediyu	18.04	19.15
Oharamshibhai Mohanbhai Bedrya Ashwin Najabhar Chavda (w.e.f. 40-49-2022)	12.41	0.50

D. Halances receivable from and pavable to related parties

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current Borrowings	0.34	0.00
Vinit Dharamshibhai Bodiya Dharamshibhai Mokaabhoi Bodiya	1.05	0.04
Sendry Debturn	0.05	0.05
Ceramar Impes LLP höver Pumps Middle East General Trading LLC	86,90	86.90*
Special industries LLP	2.34	1.22
Silver Foundry LEP	0.00	
Bedryx Technocut LLP (w.a.f. Junuary 21, 2025)	96.24	
Advances to Suppliers Specyo Industries (.1.)*	28AI	
Capital Advances Specre Industria LLP	186.00	
Trade Payables		
Bediya Vechnocasi LLP (ni.n.f. January 21, 2025)	25.81	0.0
Verul Pamps LLP	0.04	0.0

^{*}Includes foreign exchange gass pursuant to change in currency to INR of \$ 1.20 million for fiscal 2024 with the balance amounts being attributable to goods sold by the Company before March-2022



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Notes to the Commissional Research National Asi, Endisks, Reptic Course, Salis, 200007

est and in Emillion, uniform softeneous intensity

Note: 56 | Employer Benefit Obligations (i) Leave obligations

The have striggtoms cover the Company's liability for corned lone.

The assume of provious of ET1,57,322 is precessed as current and tem-corrent, as at March 11, 2523, mine the Company does not have an attendational right in defit scatterment for any of these obligations. However, hand no past experience, the Company does not have an expect of company for many for the first file file file full assumed for previous or cognitive and appears within the next 12 months. The Company has assumed for previous of laws exception as per first-SS 19 hand on actually substance and exhaust as a registered value, using the projected area credit method.

The principal assemptions used in determining lates congelescent obliquations for the Furtherizers.	Ar at March 31, 2015	As at March 31, 3824
Discount rate	6.81% p.a. (Indicative G Sec reference) as 31-12-3104)	1.21% p.a. eleducative G. Sov referenced on 15+12-2824)
Nation Rate	25.00% p.a. for all service groups	3,00% p.a. for all surrous groups
Robinston age	28, 61, 62, 62, 64, 65, 66, 67 dt 59 years	7K years
Salary produtem rate Martality Rate Ducing Employment	142 M 2002-14 (Urban)	18EM 2012-04 (E-frant)

Dyte Seminary: Famoulary	As at March 31, 2025	Ac at March 31, 2024
Number of Employees	2,499	3,A66
Tital Salary (Encarterant)	68.70	34.44
Average Salary (Encarborges)	28.0	8.40
Average Age	24-73 years	ZV-47 seam
Average Part Service	1.45 years	1:19 years
Total Leave Days	366 25 days	9443.25 days
Average Leave Days	2.86 dees	3.29 days

Valuation Results: Farticulars	As at March 31, 2825	As at March 31, 2024
Defaced Baruch, Obligation	1.11	4.83
Funding States	Unfunited	Uwhouled
Field Balance	NA NA	NA.
Current Liability	NA LBO	5.54
Non-curront Ladelin	5.07	6.25

The assistivity of above rando to some assumptions to previded below. Fortinglary.	Ar at March 31, 1809	As at March 31, 3824
Defined Benefit Obligation on Corrent Assumptions	47.63	14.31
Initia Effect of +1% Change in Base of Discounting	11.601	14.4
Ochs Effect of -1% Charge in Rate of Discouring	1.78	3.33
Notes Effect of +1% Change in Rate of Salary Increase	183	. 33
Setty Effice of -1% Charge in Hate of Solary Increase	(1.3%)	(8.4)
Notice Effect of #1% Change to Rain of Employee Turnover	00.030	(6.3
Solla Edicat of J.S. Classes in Basic of Employees Telephone	9.67	9.2

(60) Defined contribution plans.
The Company also has certain defined contribution utiligations, with contribution study to the provident fixed in behalful employees at a specified use of home salary in per regulations. These contributions are made to a required provides find administrated by the generatives, and the Company's abdigation is broad to the present contributed with on further contribution plan for the period your ended on March 21, 2021 and March 21, 2024 are \$5.56,52,414 and \$5.06,60,112 copycitives.

(ii) Greatity (past-enophyment henefits)
The Company provides for graduit, to employees in fashs as per the Payment of Greatity Act, 1972. Unspirence who are in tomassures carried for a period of 5 years are eligible for graduit. The company pasters payable on retarent references and on the cregionary fact for heart infers per month airmental proportionately for 15 data salary entirelying for the member of service. The grantly plan and the Company makes contributions to tecoposated approved finish in halls. The Company has funded group grantly are per field-AS 19 hand on actuated valuation industrial valuation industrial valuation.

The following tables summarize the components of net benefit exposur occupation in the statement of profit and line and amounts recognized on the training short for the requestive plane

The previous amounts on and in Adventosine contain ablantane for the contains a stora are direct below. Particulars	As at Marsh 31, 2825	March 31, 3634
Discounts take Enquested nasi, of retain on accepte Enquested nasi, of retain on accepte	6.54% 6.54% 26.64% 38.64, 62.63, 64.	7215 7215 3.005
Retirement age	83.86.67 & 69 5089	58 Years
Salary occuration rate:	7.00%	Tiers
Mintaley Kee During Employment	BALM 2013-14 Shibarit	BALM 2012-14 (Urban)

	Perticulars	Acut March M., 2025	Acat March 31, 2024
Current automoticons	-	31.0	1.00
Paul serving that		133	8/87
Total		17.60	38.76

Particulars	As at Marris 31, 2025	As at March 31, 2604
Armanul (Game) Louis on (Brigation For the Period Return to Plan Assets, Excluding Internet Income	613,269 (0.27)	164 9.62
Change in Asset Ceiling Tutal	 113.536	13



Perticulars	As at March M, 2016	As at Morth 51, 2024
Opening defined benefit obligation	3434	18.15
brickest yout.	2.47 25.65	1.47
Contest service uses Past screez cost:	1000	123
Benefits paid directly by the Employee		
Benefits paid flore the Fund	(1.65)	10 mi 1 A7 11,35
Actualist (Gianci Louise on Obligations - Disc to Charge in Demographic Assumptions	V(4.72)	7.67
Actuand (Gass) Access on Obligations - Due to Change in Financial Assumptions	1.12	11,49
Actuarid (Coint) Losses on Obligations - Due to Experience	0.34	
Clusing defined henrift obligation	58.79	3434

Facicities	As at March 26_2025	As at March M. 2024
Fair Value of Plan Assets at the Beginning of the Period beforest houses. Contributions by the Employee Especial Contributions by the Employees Assets Transferred in Aspectation (Assets Transferred in Aspectation) (Bosselli Paul from the Fund) Assets Distributed on Sections (Baselli Paul from the Fund) (Bosselli Paul from the Fund) Especial Assets Distributed on Sections (Baselli Paul Fund) Especial Assets Coding	8,57 70,62 IH.J1	8.25 3.40 8.40 5.40
Criscia et Autori, Compos la Foreiga Englanga Plania The Effect of Chengos la Foreiga Englanga Plania Robust aus Plan Anach, Englanga Inspects Income	9.27	360
Fair Value of Plan Assets at the End of the Period	17.61	8.57

	Particulars	100	As at March 31, 2025	Munih 31, 2024
Present, Value of Obligation Fair Value of Plan Austra			42.63 (2.96	34.24 637
Fandod Name			-(29,73)	125.68
Present Value of Unfunded Obligation			29.72	25.68

Reasonable possible changes at the exporting date to rose of the selectant networks tooking other assumptions consists, would have affected the defined benefit obligation by the assumption decime.

Particulars	Acat March 31, 2025	Ac at March 31, 2014
Befand Benefit Obligation on Current Assumptions Delse Effect of v1% Course in Bate of Discouring	47.68	3434
Deha Effect of 47% Charge in Rate of Discousing Deha Effect of 47% Charge in Bate of Balary horsans	£35.	5.16
Deba Effect of -1% Change in Rate of Solary Increase Deba Effect of -1% Change in Rate of Englishes Turnson	(1.7%)	(4.45)
Debu Effort of -1% Change in Rate of Employees Turnmeer	5.47	6.13

The sensority analysis have been determined based on manufactly possible changes of the expensive assumptions notwaring as the only of the expensive possible change of other manufacture.

The extracting analysis presented after a may not be representative of the actual change in the Dichard Bossift Obligation as it is indicate the charge or assumptions would consider an indicate of the assumption may be correlated.

Furthermore, so presenting the above constitute conditions and year. Do present value of the Ordanel Reserve Ordinated States has been calculated using the proposed unit credit method as the unit of the reporting period, which is the same method as applied as calculating the Delbard Reserve Ordinates as recognised to the believe shore.

There was no change in the methods and assumptions used in preparing the sensitivity analysis have prior years.

Maturity Audinia of the Benefit Payments	Paylinles		March 21, 1925	Air at March Jt., 3804
Projected Benefits Payable in Fatury Years From	the Dain of Reporting		94	100
Lat Following Year			670	6.7
2nd Following Visit			7.01	9.7
Int Policetry Your			4.76	1.4
4th Following Vicer		2.1	7.76	4.9
5th Following Vote		***	7.04	3.60
Sum of Yuger 6 To 14			98.36	9.0
Sum of Years 11 and above			740	715.6

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CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47 L. Plot No. 1,3,3 & 6, Village Hargon (Turvada), Lodhibe, Bajkot, Gigarat, India, 360033. E-mail: crisiselverpumps.com; Website: www.salverpumps.com

Notes to the Consolidated Financial Statements

(All amounts are in Emillion, unless otherwise mated)

Note 57 : Analytical Ratios

: Analytical Ration	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance(%)	
promote partic	Current Assets	Current Liabilities	1.40	1.18	19.40	
Current Ratio		Shureboider's Equity	1.10	2.06	-42.12	
Debt-Equity Ratio	Total Debt y, the Debt Equity ratio has shown significant improvement for th					
Note: Following the infusion of equa						
Debt Service Coverage Ratio	Net Profit affer taxes * Non-cash operating expenses * Interest + other adjustments like loss on sale of Fixed assets	Interest = Installments	1.92	2.01	-4.57	
Return on Equity Ratio (%)	Net Profits after taxes - Profesence Dividend	Average Shareholder's equity	9.88%	13.95%	-26.30	
Note: The Return on Equity Ratio ra	atio has declined for the period ending March 31, 2025, primarily o	fee to an increase in profits and the infusion of additional equi	ty during this period.			
Inventory Turnover Ratio (%)	Cent of goods sold	Average inventory	3.10	2.74	13.11	
Trade Receivables Turnever Ratio	Net Sales	Avegrage Trade Receivables	5.00	4.90	2.00	
Trade Payables Turnover Matio	Net Purchases - Total Purchases - Internal Branch Transfer	Average Trade Payables	8.74	3.52	20/65	
Net Capital Turnover Ratio	Net Sales - Yotal Sales - Sales Return	Average Working Capital	6.61	12.94	-48.00	
Note: The Net Capital Turnover es	tio has declined for the period ending March 31, 2025 due to high	t inventory levels in March, driven by anticipated strong den	and owing to the eye	lical nature of the	eason, as well a	
clevated receivables, as mentioned e	arlier.		1000	3.22%	-19	
Net Profit Hatio (%)	Net Profit for the Year	Net Sales - Total Sales - Sales Return	2.93%	3,2274	100	
Return on Capital Employed	Furnings before interest and taxes	Capital Employed - Tangible Net Worth (Total equity - listangibles assets) - Total Bornowings - Deferred Tax Asset			12.0	
Company of the Compan		inalignies asserij - rinal continuigs - centred risk rings	9.50%	E-45%		
Return On Investment	Income Generated from Investments	Time Weighted Average Investments	0.00%	0.00%		

The Company's fixed deposits are held as margin money for guarantees are not for investment purposes. The returns from these deposits should not be included in the calculation of Return on Investment (ROI), as they serve solely as collateral.



CIN-046539GJ2021PLC122633

Herenne Survey Ho. 26, 97, 38, 43 or 47 J. Plot No. 1.2.5 & 6, Village Harpor Florenda, Loubida, Rayko, Gayara, India, 366033 E-mad. collectorymaps.com. Website: www.streepumps.com

Notes to the Consolidated Financial Information

(All amounts are in Emillion, unless otherwise stated)

Nate 58 : First Time Adoption

The Company has prepared its first set of statisticity financial statements as per Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules.

2015 (as amended from time to time) for the year ended March 31, 2025 and consequently April 01, 2025 is the transition date for preparation of such statistics Up to the financial year ended March 31, 2024, the Company preparation financial statements in accordance with ascounting standards prescribed under Section 133 of the Companies Act, 2013 of Indian GAAP*).

A. Exemptions and Exceptions availed on First Time Adoption

Set out below are the applicable hid AS 101 optional exemptions and mandatory exceptions applied in the transition from provious GAAP to hid AS.

Optional Exemptions:

L. Deemed Cost for Property, Plant and Equipment and Intangible assets

As per last AS 101, if there is no change in the fiastional currency of the company on the date of transition to lind AS, there a first time adoptes to Ind AS may about to continue with the currying value for all of its property, plant and equipment, intengible assets and investment property as recognised as the financial statistican as at the date of transition after making occusary adjustments of Decommissioning Limitities.

Accordingly, Company elects to continue with the entrying value for all its Property, Plant and Equipment and branquible Assets as recognised in the financial statistican of transition to led AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments of Decommissioning Limitities.

2. Leases

As get lad AS 101, a lease as a first time adopter can recassive a lease liability at the date of transition to Ind.AS. A leaser following this approach shall measure a lease liability at the present value of the remaining fease payments, discounted using the teaser's incremental borrowing rate at the date of transition to Ind.AS on a lease-by-lease basis other at (i) carrying amount as if Ind.AS. 116 had been applied soon the communications does, but discounted using the leaser's recommendate to receive at the date of transition to Ind.AS, or (ii) as amount equal to lease liability, adjusted by the amount of any proposit or accreted lease payments relating to that lease recognised in the Balance Shoet immediately before the date of transition to Ind.AS. And applying lad AS 36 to right-of-use assets at the date of transition to Ind.AS.

Accordingly, the Company is recognising the lease liability at the present value of retriaining lease paymeres and recording the right-of-use asset at the date of transition at carrying amount as if lad AS 116 had been applied since the commencement date, by discounting at the leaser's incremental borrowing rate at the date of transition to lind AS and impair the asset accordingly to bring the carrying amount as on the date of transition.

3. Javostnouts in Subsidiaries, Joint Ventures and Associates

As per led AS 101, when an entity prepares Separate Financial Statements (SFS), led AS 27 requires it to account for its investment in substitution, power ventures and insocures either (a) at creat, or (b) in accordance with led AS 109. And if measured at cost, it can be either incasaged at (a) cost determined in accordance with led AS 27, or (b) detered cost of investment which can be measured either at fair value at the every's date of transition to led AS in its SFS, or previous GAAP carrying amount at that date.

Accordingly, the company is recognising its investment in subsidiaries and joint controlled entries at deemed out which is kept at its previous GAAP carrying answer in the date of

Ind AS Mandatory Exceptions

I. Estimates

As entry estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with expenses made for the same date in accordance with provious GAAP (after adjustments to reflect any differences in accordance with provious GAAP (after adjustments to reflect any differences in accordance with provious GAAP (after adjustments to reflect any differences in accordance with provious GAAP (after adjustments to reflect any differences in accordance with provious GAAP (after adjustments to reflect any differences in accordance with provious GAAP (after adjustments to reflect any differences in accordance with provious GAAP (after adjustments).

Accordingly, on assessment of the estimates made under the previous GAAP financial statements, the Company has concluded that there is no excessity to revise the estimates under local AS, as there is no objective evidence of an error in those estimates. However, estimates considered is preparation of the financial statements that were not required under the previous GAAP are fused below:

- Fair valuation of financial instruments curried at FVTPL and/ or FVOCI
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized cost.

2. Derecognition of financial assets and financial liabilities

As per list AS 101, as centry should apply the derecognition requirement in list AS 109. Financial Instrument, prospectively for transition occurring on or after the date of transmiss to list AS However, an entity may apply the derecognition requirement introspectively from a date chosen by a if the information medical to apply list AS 109 to financial assets and financial liabilities derecognition as a result of past transactions was obtained at the time of instally accounting for those transactions.

Accordingly, the Company has opted to apply derecognition requirement prospectively for manuactive occurring on or after the date of transmissi

3. Clamification and Measurement of Financial Assets / Financial Liabilities

As per lad AS 101, classification and measurement of Francial Instruments shall be made on the basis of the facts and circumstances that must at the date of transition to find AS. Further, the standard permits measurement of francial assets accounted at emortoned cost based on facts and circumstances existing at the date of transition of retriospective application to impracticable.

Accordingly, the Company has evaluated the facts and cocumutances existing on the date of transition to Ind AS for the purpose of classification and measurement of Francial Instruments and accordingly has classified and transacred francial instruments on the date of transition.

3. Remeasurement of post-employment obligations

Under load AS 19, actuaried gases and loades on the defined benefit obligation, along with the return on plan assets lexicating the amount methoded in the set interest expense on the not defined benefit liability), are recognized in other competitutions income (OCT) rather than in profit or load. In contrast, under the previous GAAP, these returns were included in the profit or load for the year.



CEN-U4659621921PEC124633

Revolue Survey No. 26, 27 28, 42 to 47 1, Phe No. L.S.A. 6, Philop Planque (Farnada), Fadinka Rajko, Grajana, Suha 200023

E-mail: Ariikaharjumpa cam. Wahati: www.orkerjumpa cam.

Notes to the Consolidated Financial Scattements (All amounts are or Continue, unless otherwise stated)

Nate: 59 . Explanation of transition to Ind AS (continued)

777	citation of equity as previously reported under 3GAAP in Ind A5	-		2023-3024			April 1, 2023	
	Particulars	Note No.	Indian GAAP*	Effect of transition to link AS / Regresping / Other adjustments	fed AS	belian GAAP*	Effect of transition to led AS? Regresping? Other adjustments	but AS
I	ASSETS							
	1. Non-current Assets.		2,000,07	0.00	2810.67	1,067,99		1.067.6
	(a) Property, Plant & Supepromi		A73.37	0.00	471.17	1,000	- V	1197020
	(b) Capital work in progress (c) Hight-of-use maste		200	105.55	705.35	1.00	19.26	19.21
	(d) brangible Auuts	7	2.96	10 000	2.96	1.40	1090	2.4
	(ri) Notangible Assets Under Devolopment	1.0	6.00	7270	4.65	3.29		3.21
	of) Ferencial enerts				200			
	(i) Irresiments		0.26	1.0	9.20	9.20		0.21
	tië oden	li di c	18036	16210	122.46	125.84	(26.80)	98.04
	igi Other Non Current Assets	6.81	294,10	(2.67)	341.23	67.00	44,33	136.72
			3,721,91	264.59	3,594,50	1,256,71	41.79	1,363,56
	2. Current Assets		5,045.97	0.34	3,096.31	1,879.19		1.879.20
	(h) Energy atoms		5,995.91	100	2,000	1,414.34	8	100
	(ii) Trade Receivables		2,479.24	05.603	2,668,60	921.56	12.100	reprior
	(ii) Cash and Cash Egymaloria	- 6	521.79	4452.100	00.00	79.23	(25.34)	40.00
	six) Bush Bulances other than (six above	- 1		1,916.72	1.016.72		26.34	29.54
	ENI Coars & Advances	+ At i	291.02	(19) 27)	107.75	99.29	(13.05)	65.4
	Joy Others	1	+	1.98	2.58	7.02	2.21	2.2
	(c) Current Tax Assets (Net)	- 1		15.50	36.80	11,400	36.7	10.79
	Lift Other Current Assets	+41	270.62	14.75	287.88	169.22	4.01	125.2
		-	6,854.63	1,311.20	8,165,84	3,548,09	(30,15)	1,111LS
	TOTAL ASSETS		18,676,68	1,676.79	12.152.34	4,495.41	16.04	4,423,84
11	EQUITY AND LIABILITIES		100.000	1,000	11.5-11.55			
	Equity							
	(a) Equity share capital		476.59	14	470.59	400.00		497 ()
	(b) Other Equity		2.498.09	807	2,666.67	1900	14.77	737-0
	Equity Attributable to Owners		3,906,59		2,917,26	1,116,32	18.77	1,337.0
	ic/Non-controlling learner	- 20	0.02		(0.10)		1 4	-
	is 25to controlling Jentoni. Total Equity		2,908.61	8.47	2,917.68	1,115,32	18.77	1.137.00
	LIABILITIES				1000000			
	1. Non Current Liabilities							
	(s) Financial Liabilities	-20	1.000.00	(200.00)	1.000.00	554.86	(327.90)	226.0
	ii) Bartswegs	E.B.1	1,952.32	(70.51)	1,892.11	374.80	12.56	12.10
	(iii) Laure Calbition			99.04	86.00	1.0	48.61	49.0
	(iii) Other francial liabilities	1.		0.29	8.29	11.19		76
	the Provinces	1.3	50.19		17.00	18.17		3.5
	(c) Delivered Tax Liabilities (Not) (d) Other Non-Current Liabilities	1	396.31	(85.05)	317.21	49.09		9.4
	101 One Nee-Caresi Galetini	1	1.290.31		3,386,74	645.53	(887,98)	397,8
	2. Current Lightliffer							
	(a) Francial Liabilities							
	63 Borroways.	= # f	2,472.86		4,034.78	974.25		1.3014
	(it) Louis Lightnes			36.45	16.45		9.64	9.6
	(iii) Trade Parables		1986	1000	142	1.0	57.67	57.6
	- Yotal outstanding these of more enterprises and small	1.5	47.99		60.94	V committee		1,176.2
	- Total outstanding does of creditors other than micro	1.5	2.119.68		2,546,74	1,635.94	(57.68)	14.4
	(in) Other financial liabilities	1.5	100.00	25.01	25.00	12.26		411
	(b) Other Current Lubritions.	1.5	140.88		157.79	43.68		21.8
	(u) Provisions	161	187.21	1154	05.0	45.00	16.71	16.7
	(d) Carrent Tax Lubrities (Net) Tetal Carrent Liabilities	-	5,378.63	1,569.89	0.549.52	2,640,87		2,977,3
	ALICE AND ADDRESS OF THE PARTY					1 2000	0.00	4 445
	Total Egytty and Liabilities		10,776,85	1,575,79	12,152.33	4,495,41	39.64	4,422,0



Explanative of transition to Ind AS (continued)

Certain	consiliation of Statement of Profit and Loss as previously reported under HGAAP in Ind A5 2023-2024			2613-2634	
	Perticulars	Note No.	Indian GAAP	Effect of transition to lod AS / Hegrosping / Other adjustments	had AS
1	Revenue from Operations Other Income) At	1,079,44 145,11 NZ18,55	(284 18) 2 27 (281,96)	1,799.27 167,33 3,736,40
	Total focuse		5,218.50	1484-201	- Acceptance
11	Expenses Cost of Materials Consumed Changes in Investories Employee Benefit Expenses Depreciation and Americanies Expenses		T,093.26 £561.67 717.96 £06.84		6,500:11 chit x7) 715:69 131.71
	Proces Cents	4.5.1.161	558.28	280	361.08
	Other Expenses Total Expenses	4, 4.8(1)	1,130.44 8,435.17	(29.17) (254.76)	(,090,49: 8,550,41
m	Fruits Before Tan (1 - II) and exceptional form		383.39	2.86	386,13
w	Exceptional form	- 1			
٧	Profit Refere Tax (III = IV)		353,35	1.80	186,17
vi	Less: Tax Expense Current Tax Earlent Year Tax Besternet Tav Total Tax Expense		90 10 12 61 40.01	4.09	97.00 16.40 183.48
vii	Profit for the Year (Y - YI)		299.27	-7.49	161,76
viii	Other Comprehensive because have the year to hos Section of the Se	;		13,760 0.03 -3.88	43.76 0.05 -1.86
	Total Congressors Income for the year (V-VI)		299,27	115,000	179,91

A The before \$1.4.40 feeces have been reclaimful to confirm to \$1.4.45 progressions requirements for the instruse of this way.

Nature of adjustnersts	Ar of March 31, 2024
Total requiry as reported under BGAAP Effect of home accounting under find AS 110 Effect of affective intends (not on horoverings at amortise) cost Effect of affective intends (not on horoverings at amortise) esset Effect of feet value of insurance deposits placed Effect of feet value of insurance employees	2,988.6 2.2 -0,0 -4,0
Effect of re-measurement gains' lesses on defined benefit ubigations (not) Effect of deformed tax	303
Effect of transition to Ind A5 / Hegresping / Other adjustments Total equity as reported under Ind A5	1.00

at langues of leases under lad AS CIR

From April 61, 2023, the Company adopted Ind AS 116, Leaves, applying the residiled introspective method to all leave continues that were containing us of their date. As a reside, the right-of-oper accept (RGU) and base batchty have been recognised, with depositation on the ROC must and exercit on the least liability being recorded to accordance with the coquiterments of leid AS 110

s) Under the previous GLAP, come related to the least of machinery were expensed directly to the Profe & Lass account in the period recovered. Following the transverse to had AS, these pasts are more excluded at the Right-of-Cite (RoC) asset and will be amortised over the lease term.

by Impact of security deposit paid to landlords under Ind AS 116.

The Company has recorded the refundable deposite at the fair value as at April 10, 2022 computed as present value determined using officence interest rate. The difference between the fair value and transaction cost as at the recipion of the context shall be transed as right of one asset (ROC) and amendment for the term of the referred context. Such deposits are subsequently content open wherein absence account.

c) Impact of barrowings under find AS 100

Based on had AS 504, fearcast habilities in the form of horowings have been accounted at amortised cost using the effective interior nate method. Under provious GAAP, becomings have been measured at husened cost without adjusting the cost secured in relation to raising of finds and have been recognized an expenses to the profit and loss estatement over the tenure of loss.

(i) Impact of trade receivables under list AS 100

On transform to find AS, the Company has recognised expansions for on trade receivables resourced at amention cost found on the expected credit loss resided as required by 3nd AS 209. Consequently, trade recovables treasured at according scot have been reduced with a corresponding decrease in returned earnings on the data of transition

4) limpact of lean to employees surder 3nd AS 109.

The economy has adjusted the returns-free employee loses; to their fair value or accordance with led-AS-10V. The difference between the fair value and the amening delinered has been recognized as an amployer haveful expense and will be amortized over the lose period. Any expansions of those losse has also been consessed and accounted for profes the standard

f) Impact of employee benefits under Ind AS 19

Under Ind AS, all source and expenses recognized during a period must be included in the profit or how, todays a specific mindard requires or periods otherwise. Certain mans, such as actuary disperses because on defined benefit plans, one excluded from profit or from order or recognised in the Statement of Profit and Line under Other Competitutions become (OCT). This settings of OCT did not posts under the previous GAAP. As a result, the tax effect telested to these times tax of the province GAAP. As a result, the tax effect telested to these times tax of the previous GAAP. As a result, the tax effect telested to these times tax of the previous GAAP.

g) Impart of inventounts under Ind AS 1099

In compliance with had AS, the financial storms, recluding investments in squiry sharm of previous subscharce, assuments, and joint ventures, as well as delet securities, here been essented at fair value. The company has designated flows investments as fair value through profit or loss under bad AS 100. Under the previous GAAP, those investments were accurated for an exercise or with the applicable accounting standard

h) Impact of deferred taxes under Ind AS 12

Deferred tax has been recognised on the adjustment made on transmiss of lind AS.

i) Material Regresping

Appropriate trageographical feature have been made as the Corpolidated Statement of Arrets and Ludwines and Corpolidated Statement of Profe and Loni, whereast support, by reclassification of SHERELED the corresponding norm of musts and habilities (including revenue based on ten reconstitutions), in suther to being dron as line with the accusating publicus and charge-see swage the Audited list All. Financial Scattment for the year ended March 51, 2025, statutory Ensemial statements for the year ended March 10, 2024

SILVER CONSUMER ELECTRICALS LIMITED CIN-U46539GJ2021PLC122633

Revenue Survey No. 36, 37, 38, 43 to 47/1, Plot No. 1,3,5 & 6, Village Haripar (Tarvada), Lodhika, Rajkot, Gujarat, India, 360035

E-mail: cs@silverpumps.com; Website: www.silverpumps.com

Notes to the Consolidated Financial Statements

(All amounts are in ₹ million, unless otherwise stated)

Note 60: Impact of Ind-AS adoption on the consolidated of cash flows for the year ended March 31, 2024

Particulars	Indian GAAP*	Effect of transition to Ind AS / Regrouping / Other Adjustments	Ind AS
Net cash flow from operating activities	(1,230.96)	(2,106.65)	(3,337.61
Net cash flow from investing activities	(2,464.79)	127.39	(2,337.40
Net cash flow from financing activities	4,138,31	1,556.49	5,694.80
Net increase/ (decrease) in cash and cash equivalents	442.56	(422.77)	19.79
Cash and cash equivalents at April 1, 2023	79.23	(29.34)	49.90
Cash and cash equivalents at March 31, 2024	521.79	(452.10)	69.69



CIN-U46539GJ2021PLC122633

Reserve Survey No. 26, 37, 28, 43 to 47.1, Plot No. 1,3,7 & 4, Philogo Hargare (Toronda), LouBolas, Baylox, Gajarut, India 100033 E-mail: cristallycryamps com: Website: www.ullycryamps.com

Natur to the Coronledgerd Financial Statements

Note: 61 | Additional regulatory information required by Schodule III

- (a) There are no precentings exhibited or are pending against the Group for holding any honore property under the Probabilism of Research Property Transactions Act, 1988 and rules much thereunder
- (b) The Group has not created into any temperatures with struck off companies under Section 246 of the Companies Act, 3013 or Section 560 of Companies Act, 1956 during the year
- ics. The Group door set have any charges or satisfaction which is pet to be registered with ROC beyond the statutury period.
- (a) The Group has not traded or invested in Criptic ascrancy or Virtual Currency during the financial year
- (6) (i) The Group has not advanced or branch arranged forther from harmoned fault or other processed for writing or other marrange or interest, reliading from the authorized forther from the suderstanding, whether recorded in verting or other marrange or interest. the Intermediaty shall, whather, describy or indirectly lend or invest to other present or makes aboutflood as any manner whatenesses by or on behalf of the Groups "Unions Beneficial any guarantee, recently or the Six on behalf of the Ultimate Beneficial as (iii) Partier, the Groupher not incrined any fands flows any payers or state, reclading frongs cention ("Fooling Partier"), with the understanding, whether recorded an overing or otherwise, that the Groupshall, whether, descrip or indirectly, land or invest in other payers as mention. identified in any number whatevere by or on behalf of the Funding Posts ("Thisware Boseficiaries") or provide any guarantee, security or the lake on behalf of the Universe Boseficiaries
- (I) The Group door not have say such transaction which is not recorded in the books of accounts that has novembered or docknowl as income during the year in the tax assessments under the business. Tax Act. (N) (much us, mucch or necessary set any other relevant provisions of the business.)
- (a) The Group has complied with the marriest of loover prescribed under classes (\$7) of the Section 2 of the Companies Act total with the Companies (Restruction on Number of Loueres Rule, 2017).
- the Decay is not declared withi defaulter by bank or financial certitations or any locater thereig the financial year
- (i) The Group has used the increwings from banks and financial institutions for the specific purpose for which if was obtained
- 10 The Group has complied with the relevant provisions of the Ferroga Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not in violation of the Provision of Money-Laumitrary Act, 2002 (15 of 2003).
- (b) The Group don't not have see transaction / subcree of an angerisonic selection against approval from the Computent Authority in terms of sections 230 to 257 of the Computent Act, 2013.
- (I) Quarterly returns an statements of current amount fluid by the Company with banks or flowered auditorium are in agreement with the banks of accounts

Note: 62 : Note on "Code on Social Security 2020"

The Indian Pathament has assetted the Code on Social Security, 2020, which separate the company's contributions troved in Provident Field and Grantey. The Manurity of Labour and Employment relegand shall roles for the implementation of the Code on November 13, 2020, and sectors.

The company will continue to receive any against from the Manner of Labour and Employment and amon the impact of the Code once the relevant rules are fluctuated and socialed. The company will make appropriate adjustments in the provid when the rules are excelled and the Code becames fully effective

Nata 45 : Suborquest Events

There are no subsequent overte after the Relative Nicot date till the date of stanting the Convoluted Visancial Statements which new regular adjustments

As per use report of even date attached

For 5 K Patrolin & Associates LLP

Chartered According

First Registration Nondert 212723W / W100762

Dhiral Laborta

Missionship Niesbor 146708

Place Murdus Date August 91, 2025 For and on hetalf of the Board of Deputies

ther Correspor Electricals Limited

Vinit B. Bedira Attenaging Director DEN HTMTSTAT

Rajort A. Dide sets Chief Financial Officer PAN BXZPD9779C

Place, Rabet

Vidhi V. Beiliva Owner DEM: 10013979

Admin N. Clavda Company Socretary PAN BEPPC272108

Date: August 01, 2025