CELLCRONIC TECHNOLOGIES LIMITED

ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

ANNUAL REPORT

BOARD OF DIRECTORS:

RAVINDER MANDHAN – MANAGING DIRECTOR

DEEPAK KUMAR – WHOLE-TIME DIRECTOR

ANJALI SHEORAN – DIRECTOR

RENU KAUR – INDEPENDENT DIRECTOR

ANKUR SHARMA – INDEPENDENT DIRECTOR

VINOD KUMAR – INDEPENDENT DIRECTOR

AUDITORS

G K SUREKA & Co.

CHARTERED ACCOUNTANTS

REGISTERED OFFICE

SHOP NO. 1, OPP NEWAL POWER HOUSE, PETROL PUMP, S.S. KUNJPURA, KARNAL, HARYANA, INDIA, 132023

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6. SIGNIFICANT ACCOUNTING POLICIES
7. NOTES TO THE FINANCIAL STATEMENTS

CELLCRONIC
TECHNOLOGIES LIMITED

Email: info@cellcronic.com
Web: www.cellcronic.com
CIN: U51900HR2019PLC080744
GSTIN: 06AAICC2153P1ZF
ADD: Shop No.1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal, Haryana, India, 132023

19th Day of September, 2026

Dear Members, Directors and Auditors,

You are cordially invited to attend the **07th Annual General Meeting** of the members of **Cellcronic Technologies Limited** (the 'Company') to be held on **Wednesday, 30th Day of September, 2026 at 03:00 P.M.** at the registered office of the Company at **Shop No. 1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal-132023 Haryana India**.

The Notice of the Meeting setting out the business to be transacted at the Meeting is enclosed herewith.

You are requested to kindly make it convenient to attend the Meeting.

Thanking You,

For and on behalf of the Board
Cellcronic Technologies Limited

PARVEEN KUMAR
Digitally signed by PARVEEN KUMAR
Date: 2026.09.19 18:29:22 +05'30'

Parveen Kumar
Company Secretary

Place: Karnal
Date: 19.09.2026

Enclosures:

1. Notice of the 07th Annual General Meeting
2. Attendance slip
3. Proxy form (MGT-11)
4. Route Map
5. Annual Report

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ADD: Shop No.1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal, Haryana, India, 132023

Shorter Notice of 07th Annual General Meeting

Shorter notice is hereby given that the **07th Annual General Meeting ("AGM")** of the Members of **Cellcronic Technologies Limited** ("the Company") will be held on **Wednesday, 30th September, 2026 at 03:00 P.M.** at the Registered Office of the Company situated at **Shop No. 1, Opp. Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal-132023, Haryana, India** to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended **31st March, 2026**, together with the Reports of the Board of Directors and the Auditors thereon.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon, as laid before the meeting, be and are hereby received, considered and adopted."

ITEM NO. 2: RE-APPOINTMENT OF MR. DEEPAK KUMAR (DIN: 07223013), WHO RETIRES BY ROTATION:

To appoint a Director in place of **Mr. Deepak Kumar (DIN: 07223013)**, who retires by rotation and, being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Deepak Kumar (DIN: 07223013), who retires by rotation pursuant to Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

For and on behalf of the Board
Cellcronic Technologies Limited

PARVEEN KUMAR
Digitally signed by PARVEEN KUMAR
Date: 2026.09.19 18:29:44 +05'30'

Parveen Kumar
Company Secretary

Place: Karnal
Date: 19.09.2026

Email: info@cellcronic.com
Web: www.cellcronic.com
CIN: U51900HR2019PLC080744
GSTIN: 06AAICC2153P1ZF
ADD: Shop No.1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal, Haryana, India, 132023

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER.
2. The instrument appointing proxy/proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a duly certified Board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
3. Members/ proxies are requested to bring the attendance slip duly filed in and hand it over at the entrance of the meeting hall.
4. Members/proxies are requested to bring their copy of annual report to the meeting.
5. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions in writing at the registered office of the company at least seven days before the date of the meeting, so that the information required may be made available at the meeting.
6. All documents referred to in the accompanying notice are open for inspection at the registered office of the company on all working days during business hours up to the date of the annual general meeting.
7. Members who have not registered their e-mail addresses and/or postal addresses with the Company are requested to register the same with the Company for receiving communications from the Company in electronic or physical mode.

For and on behalf of the Board
Cellcronic Technologies Limited

PARVEEN KUMAR
Digitally signed by PARVEEN KUMAR
Date: 2026.09.19 18:29:59 +05'30'

Parveen Kumar
Company Secretary

Place: Karnal
Date: 19.09.2026

CELLCRONIC
TECHNOLOGIES LIMITED

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CIN: U51900HR2019PLC080744
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ADD: Shop No.1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal, Haryana, India, 132023

ATTENDANCE SLIP

To be surrendered at the time of entry

Folio No. /Client ID:_____ No. of Shares_____

Name of Members/Proxies_____

I hereby record my presence at the **07th Annual General Meeting** of Cellcronic Technologies Limited to be held on **Wednesday, 30th Day of September, 2026 at 03:00 P.M** at the registered office of the company at **Shop No. 1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal-132023 Haryana India**.

_____ _____

Signature of the Member Signature of the Proxy

Notes:

1. Members are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the company, for admission to the meeting.
2. Members are informed that no duplicate attendance slips will be issued at the hall.

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Proxy form

[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 Member(s)		
Registered Address		
E-mail ID	Folio No /Client ID	DP ID

I/We, being the member(s) of_____ shares of Cellcronic Technologies Limited. Hereby appoint:

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my proxy to attend and vote for me and on my behalf at the **07th Annual General Meeting** of the Company, to be held on the **Wednesday, 30th Day of September, 2026 at 03:00 P.M** at the registered office of the Company at **Shop No. 1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal-132023 Haryana India** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	**Resolution(s)**
Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2.	To re-appoint Mr. Deepak Kumar (DIN: 07223013), who retires by rotation and, being eligible, offers himself for re-appointment.

Rs. 1/-
Revenue

Signed this _____day of _____20___

Signature of Shareholder Signature of Proxy holder(s)

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.

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ADD: Shop No.1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal, Haryana, India, 132023

Route Map of the venue of AGM: - Shop No. 1, Opp Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal-132023 Haryana India



DIRECTORS' REPORT

FOR THE PERIOD

1ST APRIL, 2025 to 31STMARCH, 2026

To,
The Members,
Cellcronic Technologies Limited
Registered Office: Shop No. 1, Opp Newal Power House,
Petrol Pump, S.S. Kunjpura, Karnal, Haryana, India, 132023

Your Directors have pleasure in presenting the 07th Annual Report together with the Audited Statements of Accounts of the Company for the year ended 31stMarch, 2026.

FINANCIAL RESULTS AND OPERATIONS:

The Company's financial and operational performance for the financial year ended 31stMarch, 2026 is summarized below:

Particulars	For the Financial year ended (In Lakhs)	
	31st March, 2026	**31st March, 2025**
Sale of products	3,543.46	2,591.96
Other income	15.26	7.44
Total income	3,558.72	2,599.40
Less:- Expenses during the year excluding depreciation	2,830.52	2,059.40
Profit before depreciation, exceptional items, extraordinary items and tax	728.19	529.28
Less: Depreciation	19.83	5.38
Profit/(Loss) before exceptional items, extraordinary items and tax	708.37	523.90
Exceptional and extraordinary items	-	-
Profit before tax	708.37	523.90
Add/Less: Provision of Income tax including deferred tax	198.01	164.18
Profit/(Loss) after tax	510.36	359.72

COMPANY AFFAIRS / BUSINESS REVIEW:

The Company was incorporated on 06thJune, 2019 and primarily engaged in the business of power backup products.

During the financial year under review, the Company has earned revenue from its operations amounting to **INR 3,543.46 lakhs** (Rupees Thirty-Five Crore Forty-Three Lakh Forty-Six Thousand Only) and earned profit of **INR 510.36 lakhs** (Rupees Five Crore Ten Lakh Thirty-Six Thousand Only). Your Directors are continuously looking for avenues for future growth and are hopeful that the Company will perform better in the coming years.

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

DIVIDEND:

Your Directors did not recommend any dividend for the financial year ended 31st March, 2026.

RESERVES AND SURPLUS:

The Company has transferred the amount of INR. 510.36 lakhs to reserves during the Financial Year ended 31stMarch, 2026.

SHARE CAPITAL:

During the financial year under review, there was an increase in the paid-up share capital of the Company pursuant to the issue of Bonus Equity Shares.

The Company had increased its Authorized Share Capital from **INR 10,00,000/- (Rupees Ten Lakh only) to INR 12,00,00,000/- (Rupees Twelve Crore only)** on **16th June, 2025**, by increasing the number of Equity Shares from 1,00,000 Equity Shares of INR 10/- each to 1,20,00,000 Equity Shares of INR 10/- each.

Further, pursuant to the approval of the Members vide resolution dated **18th November, 2025**, the Company issued **46,00,000 Bonus Equity Shares of INR 10/- each**, credited as fully paid-up, by capitalising **INR 4,60,00,000/- (Rupees Four Crore and Sixty Lakh only)** out of the free reserves of the Company.

Accordingly, the paid-up share capital of the Company increased from **INR 10,00,000/- to INR 4,70,00,000/-** during the financial year under review.

Authorized Share Capital of the Company as on 31st March, 2026

Particulars	No. of Shares	Face Value (₹)	Total Value (₹)
Equity Shares	1,20,00,000	10	12,00,00,000
Preference Shares	Nil	Nil	Nil
Total Authorized Share Capital	**1,20,00,000**	**10**	**12,00,00,000**

Paid-up Share Capital of the Company as on 31st March, 2026

Particulars	No. of Shares	Face Value (₹)	Total Value (₹)
Equity Shares	47,00,000	10	4,70,00,000
Preference Shares	Nil	Nil	Nil
Total Paid-up Share Capital	**47,00,000**	**10**	**4,70,00,000**

REDEMPTION OF PREFERENCE SHARE CAPITAL

There were no Preference shares redeemed during the year under the review.

For Cellcronic Technologies Ltd.

Managing Director

For Cellcronic Technologies Ltd.

Whole-time Director

For Cellcronic Technologies Ltd.

Director

ISSUE OF SHARES AND DEBENTURES AND BUYBACK OF SHARES:

The Company has neither issued any debentures nor undertaken any buy-back of its securities during the year under review.

CHANGE(S) IN THE NATURE OF BUSINESS:

There has been no material change(s) in the nature of business of the Company during the financial year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The changes in the composition of the Board of Directors and Key Managerial Personnel of the Company during the year under review are as under:-

S. No.	Name	Designation	Appointment / Re-appointment / Resignation / Re-designation	Effective Date
1.	Mr. Parveen Kumar	Company Secretary	Appointment	21.04.2025
2.	Ms. Renu Kaur	Independent Director	Appointment	13.06.2025
3.	Mr. Ankur Sharma	Independent Director	Appointment	13.06.205
4.	Mr. Vinod Kumar	Independent Director	Appointment	13.06.2025
5.	Mr. Ravinder Mandhan	Managing Director	Re-designation as Managing Director	18.09.2025
6.	Mr. Deepak Kumar	Whole-time Director	Re-designation as Whole-time Director	18.09.2025
7.	Mr. Yogesh Butta	Chief Financial Officer	Appointment	25.11.2025
8.	Mr. Sumit Sharma	Chief Financial Officer	Resignation	25.11.2025

The composition of the Board of Directors and Key Managerial Personnel of the Company as on March 31, 2026 is as under:

S. No.	Name of Director	Designation	Category
1.	Mr. Ravinder Mandhan	Managing Director	Promoter/ KMP
2.	Mr. Deepak Kumar	Whole-time Director	Promoter/ KMP
3.	Mrs. Anjali Sheoran	Executive Director	Promoter
4.	Ms. Renu Kaur	Independent Director	Independent
5.	Mr. Ankur Sharma	Independent Director	Independent
6.	Mr. Vinod Kumar	Independent Director	Independent
7.	Mr. Parveen Kumar	Company Secretary	KMP
8.	Mr. Yogesh Butta	Chief Financial Officer	KMP

COMPLIANCE OF SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANIES SECRETARIES OF INDIA:

The Company complies with Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

For Cellcronic Technologies Ltd. For Cellcronic Technologies Ltd. For Cellcronic Technologies Ltd.

Managing Director Whole-time Director Director

MAINTENANCE OF COST RECORDS:

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained.

Also, Cost Audit is not applicable to the Company.

NUMBER OF BOARD MEETINGS, SHAREHOLDERS MEETINGS AND COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

- **Board meeting:**

The Board of Directors of the Company met nineteen times during the financial year 2025-26. The date of meetings and number of meetings attended by the Directors during the financial year 2025-26 are as follows:

Sr. No.	Date of the meeting	No. of Directors at the time of the meeting	No. of Directors attended the meeting
1.	22.04.2025	3	3
2.	30.04.2025	3	3
3.	02.05.2025	3	3
4.	12.06.2025	3	3
5.	13.06.2025	6	6
6.	03.07.2025	5	5
7.	04.09.2025	5	5
8.	06.09.2025	5	5
9.	13.09.2025	5	5
10.	18.09.2025	6	6
11.	27.10.2025	6	6
12.	06.11.2025	6	6
13.	14.11.2025	6	6
14.	17.11.2025	6	6
15.	18.11.2025	6	6
16.	25.11.2025	6	6
17.	05.01.2026	6	6
18.	16.01.2026	6	6
19.	17.02.2026	6	6

Name of Managing Director/Directors attended the Board meeting:

Sr. no.	Name of Managing Director/ Directors	No. of meetings attended/ No. of meetings held
1.	Mr. Ravinder Mandhan	19/19
2.	Mr. Deepak Kumar	19/19
3.	Mrs. Anjali Sheoran	19/19
4.	Ms. Renu Kaur	11/19
5.	Mr. Ankur Sharma	15/19
6.	Mr. Vinod Kumar	15/19

For Cellcronic Technologies Ltd.

Managing Director

For Cellcronic Technologies Ltd.

Whole-time Director

For Cellcronic Technologies Ltd.

Director

- **Annual General Meeting and Extra-Ordinary General Meeting:**

Nine meeting of the shareholders was held during the financial year 2025-26.
The date of meetings and the numbers of members attended the annual general meeting (AGM) and extra-ordinary general (EGM) meetings are as follows:

Sr. no.	Type of meeting	Date of meeting	No. of members attended/ No. of members entitled to attend
1.	AGM	30.09.2025	7/7
2.	EGM	16.06.2025	7/7
3.	EGM	04.07.2025	7/7
4.	EGM	05.09.2025	7/7
5.	EGM	19.09.2025	7/7
6.	EGM	07.11.2025	7/7
7.	EGM	18.11.2025	7/7
8.	EGM	07.01.2026	7/7
9.	EGM	19.01.2026	7/7

- **Committee Meetings:**

Three meetings of the Audit committee of the Board of Directors were held during the year under review:

Sr. No.	Date of meeting	No. of members at the time of the meeting	No. of members attended the meeting
1.	15.09.2025	3	3
2.	25.11.2025	3	3
3.	05.01.2026	3	3

Four meetings of the Nomination and Remuneration Committee of the Board of Directors were held during the year under review:

Sr. No.	Date of meeting	No. of members at the time of the meeting	No. of members attended the meeting
1.	15.09.2025	3	3
2.	06.11.2025	3	3
3.	25.11.2025	3	3
4.	05.01.2026	3	3

One meeting of the Stakeholders Relationship Committee of the Board of Directors was held during the year under review:

Sr. No.	Date of meeting	No. of members at the time of the meeting	No. of members attended the meeting
1.	17.02.2026	3	3

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

Two meetings of the Internal Complaints Committee of the Board of Directors were held during the year under review:

Sr. No.	Date of meeting	No. of members at the time of the meeting	No. of members attended the meeting
1.	18.11.2025	4	4
2.	25.11.2025	4	3

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

All Independent Directors of the Company have given declaration under Section 149 (7) of the Act, that they meet the criteria laid down in Section 149 (6) of the Act.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Following material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this Report:

- Approval of the Objects of the Offer: The Board of Directors of the Company, at its meeting held on Wednesday, 27th day of May, 2026, approved the Objects of the Offer and utilization of the Net Proceeds of the Fresh Issue towards repayment/prepayment of certain outstanding borrowings, meeting the working capital requirements of the Company and general corporate purposes.

INITIAL PUBLIC OFFER (IPO) AND IN- PRINCIPLE APPROVAL:

Subsequent to the close of the financial year under review, the Company has continued its efforts towards the proposed Initial Public Offer ("IPO") of its Equity Shares and listing of its Equity Shares on the National Stock Exchange of India Limited ("NSE").

In this regard, the Company has received **in-principle approval from the National Stock Exchange of India Limited ("NSE") vide its letter Ref. No. NSE/LIST/6949 dated September 01, 2026**, permitting the Company to use the name of NSE in the Offer Document in respect of the proposed public issue, subject to compliance with the applicable laws, regulations and conditions specified by the Exchange.

The Company is presently undertaking and coordinating all necessary regulatory, procedural and other formalities in connection with the proposed IPO and is **making all possible efforts to complete the requisite compliances and formalities and open the proposed IPO during the month of October 2026**, subject to receipt of the requisite approvals, completion of applicable regulatory requirements and fulfillment of all other conditions and formalities as may be applicable.

For Cellcronic Technologies Ltd. For Cellcronic Technologies Ltd. For Cellcronic Technologies Ltd.

Managing Director Whole-time Director Director

The aforesaid in-principle approval does not constitute approval or clearance of the Offer Document by NSE. The proposed IPO and listing shall be subject to the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities Contracts (Regulation) Act, 1956 and other applicable laws, rules, regulations and approvals.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, joint venture or associated enterprise during the year under the review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013:

During the financial year under review, the Company has not provided any loan, guarantee or made any investment under Section 186 of the Companies Act, 2013.

THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014

The Company has not accepted Public Deposits within the purview of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

AUDITOR'S AND AUDITOR'S REPORT

M/s G K SUREKA & Co., Chartered Accountants (Firm Registration No. 0513018C), were appointed as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 6th Annual General Meeting and continuing until the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2030.
Accordingly, M/s G K SUREKA & Co., Chartered Accountants, continue to hold office as the Statutory Auditors of the Company for the financial year 2025-26 and shall continue to hold office until the conclusion of the 11th Annual General Meeting, subject to the provisions of the Companies Act, 2013.
In accordance with the Companies (Amendment) Act, 2017, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.
There was no qualification, reservation, adverse remark or disclaimer made by the Statutory Auditors in their Audit Report on the standalone financial statements of the Company for the financial year under review.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

DESIGNATED PERSON:

Pursuant to **Rule 9(5) of the Companies (Management and Administration) Rules, 2014**, as amended, the Company has designated **Mr. Ravinder Mandhan, Managing Director, and Mr. Deepak Kumar, Whole-Time Director**, as the designated persons responsible for furnishing, and extending cooperation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the Company.

ANNUAL RETURN:

In accordance with the requirements of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in the prescribed Format proposed to be submitted to the Registrar of Companies for the financial year ended March 31, 2026 is available on the Company's website at **https://cellcronic.com**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(a) CONSERVATION OF ENERGY:

Sr. No.	Particulars	Remarks
(i)	the steps taken or impact on conservation of energy	Cellcronic, being a trusted and innovative brand in the power backup and solar energy sector, is committed to promoting and implementing energy-efficient practices across its operations.
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The Company has well-structured energy management system at work place. Regular efforts are made to optimize process parameters, modernize plant and machinery and upgrade technology and equipment. The Company also took the necessary steps to reduce fuel consumption, electricity and gas.
(iii)	the capital investment on energy conservation equipment	NIL

(b) TECHNOLOGY ABSORPTION:

The Company continues to use the latest technology for improving the productivity and quality of its services and products.

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	Financial year (1st April, 2025 to 31st March, 2026) (Amount in INR.)	Financial year (1st April, 2024 to 31st March, 2025) (Amount in INR.)
Earnings	Nil	Nil
Outgo	1,478.89	1,082.58

CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the financial year under review, the Company has attained the prescribed threshold under Section 135(1) of the Companies Act, 2013, as the net profit of the Company during the immediately preceding financial year was ₹510.36 lakh, which is more than ₹5 crore.

Accordingly, the provisions relating to Corporate Social Responsibility ("CSR") as prescribed under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable to the Company for the financial year 2026-27.

The Company shall undertake CSR activities in accordance with the provisions of Section 135 of the Companies Act, 2013 and Schedule VII thereto and shall make the prescribed disclosures in the Board's Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, all Related Party Transactions entered into with Related Parties were at arm's length in the ordinary course of the business and are disclosed in notes to accounts. The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act and prescribed in Form AOC-2 of Companies (Accounts) Rules, 2014, is annexed to this Report as "**(Annexure A").**

SECRETARIAL AUDIT REPORT:

The Company is not required to obtain a Secretarial Audit Report under the provisions of the Act.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION:

The Company has constituted a Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013. The Company has formulated a policy relating to the appointment of Directors, payment of managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Risk is an inherent aspect of business, particularly in a dynamic economic environment. The Company recognizes the importance of identifying, assessing and managing various risks associated with its business operations.

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board of Directors has considered the various risks that may affect the business and operations of the Company. During the financial year under review, the Company had not identified any material risks or threats which, in the opinion of the Board, may threaten the existence of the Company.

The Company continues to monitor the business and operational environment and will take appropriate measures, as and when required, to identify and mitigate any material risks that may arise in the future.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that year;

c. the Directors had taken proper and sufficient care for 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 frauds and other irregularities;

d. the Directors had prepared the annual accounts on a going concern basis;

e. 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.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has internal financial control system in place which is commensurate with its size and nature of business to ensure efficiency of operations, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation and reporting of reliable financial information.

For Cellcronic Technologies Ltd.

Managing Director

For Cellcronic Technologies Ltd.

Director

For Cellcronic Technologies Ltd.

Whole-time Director

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

PARTICULARS OF EMPLOYEES:

There were no such employees of the Company for which the information required to be disclosed pursuant to Section 197 (12) read with Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has formed Internal Complaints Committee and Sexual Harassment Policy in accordance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The POSH policy was adopted by the Board of the Company on 13 September, 2025. In case of grievances of POSH, the complainant can mail to hr@cellcronic.com

We would like to further add that the Company provides a conducive work environment in terms of sexual harassment for the women employees and has sufficient checks to provide protection against sexual harassment of women at workplace.

Details of Sexual Harassment cases are following:

Sr.no.	Particulars	Details
1.	Number of Sexual Harassment Complaints received	0
2.	Number of Sexual Harassment Complaints disposed off	0
3.	Number of Sexual Harassment Complaints pending beyond 90 days.	0

HUMAN RESOURCES:

The Company considers its employees as most important resources and asset. The Company follows a policy of building strong teams of talented professionals. The Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset. The Company ensures that safe working conditions are provided in the offices of the Company.

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company. The overall industrial relations in the Company have been cordial.

Following is details of number of employees in Company as on closure of financial year:

Sr.No.	Category	Number of Employees
1.	Male	30
2.	Female	18
3.	Transgender	0

MATERNITY BENEFIT ACT:

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There is no application made or any Proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS WITH THE REASON THERE OF.

There are no instances of one-time settlement during the financial year.

COMPLIANCES:

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA).

To best of knowledge and information available to the Directors, the Company has complied with all the applicable provisions of the Companies Act, 1956 (to the extent applicable), Companies Act, 2013, Foreign Exchange Management Act, 1999, Income Tax Act, 1961, Finance Act, 1994, all the Labour Laws and other applicable laws, rules/regulations/guidelines issued by the Regulatory Authorities from time to time.

For Cellcronic Technologies Ltd.
Managing Director

For Cellcronic Technologies Ltd.
Whole-time Director

For Cellcronic Technologies Ltd.
Director

ACKNOWLEDGEMENT:

The Directors would like to place on record and express their sincere thanks for the assistance and co-operation received from our bankers, employees, auditors and consultants during the financial year under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees all levels. The Directors also place on records their gratitude to the members for their continued support and confidence.

For and on behalf of the Board,
Cellcronic Technologies Limited

For Cellcronic Technologies Ltd.
Managing Director

Ravinder Mandhan
Managing Director
DIN: 08473256
Address:
VillageDabkoliKalanDabkauli Kalan (51) Karnal-132054 Haryana India

For Cellcronic Technologies Ltd.
Whole-time Director

Deepak Kumar
Whole-Time Director
DIN: 07223013
Address:
VillageDabkoliKalanDabkauli Kalan (51) Karnal-132054 Haryana India

For Cellcronic Technologies Ltd.
Director

Anjali Sheoran
Director
DIN: 10441004
Address:
VillageDabkoliKalanDabkauli Kalan (51) Karnal-132054 Haryana India

Date: 19.09.2026
Place: Karnal

("Annexure A")

FORM No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

2. Details of material contracts or arrangements or transactions at arm's length basis:

Sr. No.	Particulars		Details
a)	Name (s) of the related party and nature of relationship		**KMP, Director & Person having significant influence/control/major shareholder** **Enterprise in which KMPs, shareholders, relatives of KMPs & shareholder have substantial Interest:-** 1. Sunfleex Power Private Limited 2. Sai Trading Co.
b)	**Name of Related Party**	**Nature of Transaction**	**Amount**
i)	Sunfleex Power Private Limited	Sale of goods	2,89,76,000
ii)	Sunfleex Power Private Limited	Purchase of goods	80,15,000
c)	Duration of the contracts/arrangements / transactions		During the Year
d)	Salient terms of the contracts or arrangements or transactions including the value, if any		During the year, in the ordinary course of business and at arm's length basis.
e)	Date of approval by the Board		22.04.2025

FOR AND ON BEHALF OF THE BOARD,

Cellcronic Technologies Limited

For Cellcronic Technologies Ltd.

Managing Director

RavinderMandhan
Managing Director
DIN: 08473256
Address:
VillageDabkoliKalanDabkauliKalan
(51) Karnal-132054 Haryana India

For Cellcronic Technologies Ltd.

Whole-time Director

Deepak Kumar
Whole-Time Director
DIN: 07223013
Address:
VillageDabkoliKalanDabkauliKalan
(51) Karnal-132054 Haryana India

For Cellcronic Technologies Ltd.

Director

Anjali Sheoran
Director
DIN: 10441004
Address:
VillageDabkoliKalanDabkauliKalan
(51) Karnal-132054 Haryana India

Date: 19.09.2026
Place: Karnal

GK Sureka & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members of Cellcronic Technologies Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Cellcronic Technologies Limited**, which comprise the balance sheet as at 31st March, 2026, the statement of profit & loss and statement of Cash flows for the year ended 31st March, 2026 and a significant accounting policies and other explanatory statement and information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act,2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133of the Act read with the Companies (Accounting Standards)Rule,2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026, and its profit for the year ended on that date.

Basis for Opinion

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

316-317, Vats Market, 3rd Floor, Madhuban Chowk, Pitampura, Delhi-110034

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Other Matters

We have been represented by the management that the data provided for our audit purposes is correct, complete and reliable and are directly generated by the accounting system of the Company without any further manual modifications including Audit Logs.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions. Our audit opinion is not modified in respect of the above.

We have relied upon the management representation that Company doesn't have any transactions

Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's Board of Director is responsible for the other information. The other Information comprises the information included in the Director report, but does not include the financial statements and other auditor's report thereon.
Our opinion on the financial statement does not cover the other information and we do not express any form of assurance.

In connection with our audits of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained during the course of our audit or otherwise appeared to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company and in

accordance with the accounting standards and accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matter 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.

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

Auditor's Responsibility for the Audit of Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, same is applicable to the company and annexed herewith in the report.

2. As required by Section 143(3) of the Act, we report that:

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

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

(c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f)The requirements of reporting under Section 143(3)(i) is not applicable to the company as per notification No G.S.R. 583(E) dated 13th June, 2017.

(g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the Managerial remuneration not applicable.

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

i. The Company does not have any pending litigation in the financial year.

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



iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund by the Company

For G.K Sureka & Co.
Chartered Accountants



Khurram Javed, FCA
Partner
M. No. 539535
UDIN: 26539535FSJGZZ4272
New Delhi
19th September, 2026

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Cellcronic Technologies Limited on the accounts of the company for the year ended 31st March, 2026]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

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) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

II.(a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly,



reporting under clause 3(ii)(b) of the Order is not applicable to the Company for the year.

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

IV. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security, as applicable.

V. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

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

VII. (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b)There are no dues in respect of Goods and Services Tax, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

VIII. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



IX. (a) In our opinion, 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) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation given to us, 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 explanation given to us, 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) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

XI. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act 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 explanation given to us, no whistle-blower complaints, received during the year by the company;



XII. Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

XIII. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

XIV. According to the information and explanations given to us, the Company did not have an internal audit system during the year.

XV. According to the information and explanations given to us, we are of the opinion that the company has not entered in to any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv)of the Order is not applicable.

XVI. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause3(xvi)of the Order are not applicable;

XVII. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3 (xviii) of the Order is not applicable.

XIX. 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, 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 incapable of meeting its liabilities existing at the date of balance



sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

XX. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3 (xx) of the Order is not applicable.

XXI. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For G.K Sureka & Co.
Chartered Accountants



Khurram Javed, FCA
Partner
M. No. 539535
Place: New Delhi
19th September, 2026

CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)

CIN: U51900HR2019PLC080744

Balance Sheet as at March 31, 2026

(All amounts in ₹ lakhs except number of shares and per share data, unless otherwise stated)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Equity share capital	1	470.00	10.00
Reserves and surplus	2	546.42	510.02
Non-current liabilities			
Long-term borrowings	3A	571.49	103.43
Deferred tax liabilities (net)	4A	4.40	0.04
Long-term provisions	4B	3.43	-
Current liabilities			
Short-term borrowings	3B	572.61	196.18
Trade payables	5	33.65	35.61
Other current liabilities	6	99.98	119.23
Short-term provisions	4C	209.52	164.14
TOTAL EQUITY AND LIABILITIES		2,511.50	1,138.65
ASSETS			
Non-current assets			
Property, plant and equipment	7	514.16	127.49
Capital work-in-progress	7	20.96	55.72
Other non-current financial assets		-	-
Current assets			
Inventories	8	419.41	489.58
Trade receivables	9	906.43	324.34
Cash and cash equivalents	10	547.07	71.30
Short-term loans and advances	11	82.88	67.60
Other current assets	11	20.59	2.61
TOTAL ASSETS		2,511.50	1,138.65

The accompanying notes and significant accounting policies form an integral part of these financial statements.

For G K Sureka & Co.
Chartered Accountants
Firm Registration No. 513018C

CA Khurram Javed
Partner
Membership No. 539535
UDIN: 26539535FSJGZZ4272

Place: New Delhi
Date: 19.09.2026

For and on behalf of the Board of Directors
CELLCRONIC TECHNOLOGIES LIMITED

For Cellcronic Technologies Ltd.
Whole-time Director

Deepak Kumar
Whole-time Director
DIN: 07223013

Parveen Kumar
Company Secretary
ACS 68946

For Cellcronic Technologies Ltd.
Managing Director

Ravinder Mandhan
Managing Director
DIN: 08473256

Yogesh Butta
Chief Financial Officer

CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)

CIN: U51900HR2019PLC080744

(All amounts in ₹ lakhs except number of shares and per share data, unless otherwise stated)

Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from operations	12	3,543.46	2,591.96
Other income	13	15.26	7.44
Total income		3,558.72	2,599.40
Expenses			
Cost of raw materials consumed	14	347.15	82.09
Purchases of stock-in-trade	14	1,969.78	2,089.45
Changes in inventories	15	70.17	(289.28)
Employee benefits expense	16	166.32	82.56
Finance costs	17	155.10	25.54
Depreciation and amortisation	7	19.83	5.38
Other expenses	19	122.00	69.03
Total expenses		2,850.35	2,064.78
Profit Before Exceptional and Extraordinary Items and Tax		708.37	534.62
Exceptional Items/ Prior Period Items		-	(10.72)
Profit Before Extraordinary Items and Tax		708.37	523.90
Extraordinary Items		-	-
Profit Before Tax		708.37	523.90
Tax expense:			
Current tax	20	193.64	164.14
Deferred tax	4A	4.36	0.04
Total tax expense		198.01	164.18
Profit (Loss) for the Period From Continuing Operations		510.36	359.72
Profit/(Loss) From Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit for the Period		510.36	359.72
Earnings per equity share — basic and diluted (₹)	21	10.86	7.65

The accompanying notes and significant accounting policies form an integral part of these financial statements.

For G K Sureka & Co.
Chartered Accountants
Firm Registration No. 513018C

CA Khurram Javed
Partner

Membership No. 539535
UDIN: 26539535FSJGZZ4272

Place: New Delhi
Date: 19.09.2026

For and on behalf of the Board of Directors
CELLCRONIC TECHNOLOGIES LIMITED

For Cellcronic Technologies Ltd.
Whole-time Director

Deepak Kumar
Whole-time Director
DIN: 07223013

For Cellcronic Technologies Ltd.
Managing Director

Ravinder Mandhan
Managing Director
DIN: 08473256

Parveen Kumar
Company Secretary
ACS 68946

Yogesh Butta
Chief Financial Officer

CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)

CIN: U51900HR2019PLC080744

Cash Flow Statement for the year ended March 31, 2026

(All amounts in ₹ lakhs except number of shares and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flows from operating activities		
Profit before tax	708.37	523.90
Depreciation and amortisation	19.83	5.38
Finance costs	155.10	25.54
Provision for doubtful debts	-	-
Gratuity expense / (credit)	(0.33)	-
Interest income	(1.53)	-
Operating profit before working-capital changes	**881.44**	**554.82**
Decrease / (increase) in inventories	70.17	(289.29)
Increase in trade receivables	(582.09)	(251.66)
Increase in loans, advances and other current assets	(32.77)	112.39
Increase / (decrease) in trade and other current liabilities	(5.59)	154.83
Cash generated from operations	**331.16**	**281.09**
Income taxes paid	(164.14)	(51.75)
Net cash from operating activities	**167.03**	**229.34**
B. Cash flows from investing activities		
Purchase of property, plant and equipment (net of non-cash CWIP capitalisation)	(350.78)	(103.19)
Additions to capital work-in-progress	(20.96)	(55.72)
Interest received	1.04	-
Net cash used in investing activities	**(370.70)**	**(158.91)**
C. Cash flows from financing activities		
Issue / authorised-capital expenses paid	(9.95)	-
Finance costs paid	(155.10)	(25.54)
Net proceeds from borrowings	844.49	10.36
Net cash from financing activities	**679.44**	**(15.18)**
Net increase in cash and cash equivalents (a)	475.77	55.25
Cash and cash equivalents at beginning of year (b)	**71.30**	**16.05**
Closing Cash and cash equivalents at end of year (a+b)	**547.07**	**71.30**

The accompanying notes and significant accounting policies form an integral part of these financial statements.

For G K Sureka & Co.
Chartered Accountants
Firm Registration No. 513018C

CA Khurram Javed
Partner
Membership No. 539535
UDIN: 26539535FSJGZZ4272

Place: New Delhi
Date: 19.09.2026

For and on behalf of the Board of Directors
CELLCRONIC TECHNOLOGIES LIMITED

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CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)
CIN: U51900HR2019PLC080744

Summary to the significant accounting policies and other explanatory information

1 Company Overview

The company was incorporated on 06.06.2019 with objectives to carry on the following activities:
(i) Business of air conditioner, water geezer, inverter, battery, fan, ceiling coolers, solar or panel. lithium cells, etc.

(ii) To design, invent, assemble, manufacture, buy, sell, lease, import, export, conduct research, impart training, develop, maintain, repair, hire, let on hire, alter, design, distribute, provide electronics items.

(iii) To design, invent, assemble, manufacture, buy, sell, lease, import, export, maintain, repair, distribute, provide services including dealing in all types of electronic products.

(iv) Business as importer, exporter, buyers, lessors, and sellers of and dealers in all types of electronic items, etc.

2 Basis of preparation

(i) Statement of compliance with Generally Accepted Accounting Principles ('Indian GAAP')
These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared

under the historical cost convention on accrual basis.

The restated financials are compiled by the management by making suitable adjustments of the impacts on account of changes made in accounting policies, estimates and omissions in the financials as applicable

(ii) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosure relating to contingent liabilities as at the reporting date and amounts of income and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Division I of Schedule III of the Act. The Company has identified twelve months as its operating cycle

3 Summary of significant accounting policies

a) Property, plant and equipment

Recognition and initial measurement
Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving

at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair

and maintenance costs are recognised in statement of profit and loss

Subsequent measurement (depreciation method, useful lives and residual value)
Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment is provided on the Straight Line Method (SLM) over the estimated useful lives of the assets, as prescribed under Schedule II of the Companies Act, 2013, after considering the estimated residual value of the assets.

Depreciation is charged on a proportionate basis from the date the asset is available for use up to the date of its disposal or retirement.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition
An item of property, plant and equipment and any significant component initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognised.

b) Provisions & Contigent Liabilities

The Company makes a provision when there is present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made for possible or present obligations that may, but probably will not,

require outflow of resources as contingent liability in the financial statements.



c) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is recognised on an accrual basis as follows:

Sale of goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) and other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is stated net of trade discounts and sales return, wherever applicable.

Other Income

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of income and expenditure.

d) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on first in, first out basis, in respect of raw materials and stores and spares. Cost includes freight, taxes and duties and excludes duties and taxes that are recoverable subsequently from tax authorities.

In respect of traded goods, cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Provision for slow moving/non moving inventory is estimated and made by the management, wherever necessary, based on the past experience of the Company.

e) Employee benefits

i) Provident fund

The company makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The company's contributions paid/payable under the scheme is recognised as an expense in the Statement of profit and loss during the period in which the employee renders the related service.

ii) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Statement of Income and Expenditure in the year in which such losses or gains are determined.

f) Foreign currency

Functional and presentation currency

Items included in the financial statement of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements have been prepared and presented in Indian Rupees (₹), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency, by applying the exchange rates on the foreign currency amounts at the date of the transaction. Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Exchange differences

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

g) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

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



h) Taxation

Current income tax expense comprises taxes on income from operations in India. Income tax payable is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

i) Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

A contingent asset is neither recognised nor disclosed in the financial statements.

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CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)

CIN: U51900HR2019PLC080744

Note 1 — Share capital

(All amounts in ₹ lakhs except number of shares and per share data, unless otherwise stated)

1. Equity share capital

Particulars	As at 31 March 2026 Number	As at 31 March 2026 Amount	As at 31 March 2025 Number	As at 31 March 2025 Amount
Authorised — equity shares of ₹10 each	1,20,00,000	1,200.00	1,00,000	10.00
Issued, subscribed and fully paid — equity shares of ₹10 each	47,00,000	470.00	1,00,000	10.00

(a) The Company has one class of equity shares having a face value of ₹10 each. Each holder is entitled to one vote per share, dividends declared from time to time and a proportionate share in surplus assets on winding up.

(b) The authorised share capital was increased from ₹10.00 lakh divided into 1,00,000 equity shares of ₹10 each to ₹1,200.00 lakh divided into 1,20,00,000 equity shares of ₹10 each pursuant to the Board resolution dated 13 June 2025 and Form SH-7 filed on 19 June 2025.

(c) The bonus issue was approved and allotted on 18 November 2025 in the ratio of 46 fully paid equity shares for every 1 fully paid equity share held. The issue was made by capitalisation of free reserves in accordance with section 63 of the Companies Act, 2013.

1(a). Reconciliation of equity shares outstanding

Particulars	As at 31 March 2026 Number	As at 31 March 2026 Amount	As at 31 March 2025 Number	As at 31 March 2025 Amount
Balance at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Issued during the year by way of bonus issue	46,00,000	460.00	-	-
Shares bought back during the year	-	-	-	-
Balance at the end of the year	**47,00,000**	**470.00**	**1,00,000**	**10.00**

1(b). Shareholders holding more than 5% of equity shares

Name of shareholder	As at 31 March 2026 Number	As at 31 March 2026 %	As at 31 March 2025 Number	As at 31 March 2025 %
Deepak Kumar	23,49,859	49.997%	49,997	49.997%
Ravinder Mandhan	23,49,906	49.998%	49,998	49.998%

** Based on the register of members and declarations regarding beneficial interest, the above shareholding represents both legal and beneficial ownership.*

1(c). Promoter and promoter-group shareholding

Name of promoter	As at 31 March 2026 Number	As at 31 March 2026 %	As at 31 March 2025 Number	As at 31 March 2025 %	Change in holding %
Deepak Kumar	23,49,859	49.997%	49,997	49.997%	Nil
Ravinder Mandhan	23,49,906	49.998%	49,998	49.998%	Nil
Anjali Sheoran	47	0.001%	1	0.001%	Nil
Total	**46,99,812**	**99.996%**	**99,996**	**99.996%**	

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G. K. SUREKA & CO. New Delhi FRN:513018C Chartered Accountants

CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)

CIN: U51900HR2019PLC080744

(All amounts in ₹ lakhs except number of shares and per share data, unless otherwise stated)

Note 7 — Property, plant and equipment schedule

Particulars	Land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office and IT equipment	Other PPE	Total
Gross carrying amount								
Balance as at 1 April 2025	94.54	-	-	13.74	22.99	9.72	0.64	141.64
Additions during the year	43.42	159.81	58.80	54.90	74.82	9.87	4.88	406.49
Disposals / adjustments	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**137.96**	**159.81**	**58.80**	**68.64**	**97.81**	**19.59**	**5.52**	**548.13**
Accumulated depreciation								
Balance as at 1 April 2025	-	-	-	2.71	6.81	4.60	0.03	14.15
Depreciation charge for the year ended 31 March 2026	-	1.13	3.04	4.35	6.89	4.17	0.25	19.83
Disposals / adjustments	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**-**	**1.13**	**3.04**	**7.06**	**13.70**	**8.77**	**0.27**	**33.97**
Net carrying amount as at 31 March 2026	**137.96**	**158.68**	**55.76**	**61.58**	**84.11**	**10.82**	**5.25**	**514.16**
Net carrying amount as at 31 March 2025	**94.54**	**-**	**-**	**11.03**	**16.19**	**5.12**	**0.61**	**127.49**

Capital work-in-progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as at 31 March 2025	55.72	-	-	-	55.72
(+)Addition during the year	20.96	-	-	-	20.96
(-) Capitalisation during the year	(55.72)	-	-	-	(55.72)
Balance as at 31 March 2026					20.96

G. K. SUREKA & CO. New Delhi FRN: 013018C Chartered Accountants

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Notes forming part of the provisional financial statements for the year ended 31 March 2026
(All amounts in ₹ lakhs except number of shares and per share data, unless otherwise stated)

2. Reserves and surplus

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	510.02	150.30
(+) Profit for the year	510.36	359.72
(-) Capitalised for bonus shares	(460.00)	-
(-) Issue / authorised-capital expenses adjusted	(9.95)	(0.01)
Actuarial adjustment charged to reserves	(4.01)	-
Closing balance	**546.42**	**510.02**

3A. Long-term borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Loans from directors and related parties (unsecured)	-	96.37
Term loans — from banks (unsecured)	274.18	34.21
Term loans — from NBFCs and other financial institutions (unsecured)	536.53	28.85
Vehicle loans — from banks (secured against vehicles)	52.51	13.48
Gross long-term borrowing outstanding	**863.22**	**172.90**
Less: Current maturities due within the next 12 months	(291.73)	(69.47)
Net long-term borrowings	**571.49**	**103.43**

(a) Vehicle loans are secured by hypothecation of the respective vehicles. Business loans from banks, NBFCs and other financial institutions are unsecured, based on information provided by management.
(b) Repayment terms are set out lender-wise below. The loans were utilised for business expansion and working-capital requirements. Principal due within 12 months is reclassified as current maturities under Note 3B.
(c) Management represents that there was no continuing default in repayment of principal or interest and that the Company had not been declared a wilful defaulter as at 31 March 2026.
(d) Principal repayment due within 12 months has been reclassified as 'Current maturities of long-term borrowings' under Note 3B — Short term borrowings.

Business loans from banks, NBFCs and other financial institutions

Name of lender	Loan sanctioned	Terms of repayment and rate of interest	Date of loan	Date of maturity	Security	Status / remarks	As at 31 March 2026	As at 31 March 2025
Fullerton India Credit Co. Ltd.	45.28	49 monthly instalments of ₹1,27,191; 15.5% p.a.	28-Jun-2025	05-Jul-2029	Unsecured	Outstanding	39.54	6.70
HDFC Bank Ltd.*	25.00	36 monthly instalments of ₹86,663; 15% p.a.	20-Oct-2022	04-Oct-2025	Unsecured	Closed / prepaid	-	5.77
ICICI Bank Ltd.	40.00	36 monthly instalments of ₹1,39,494; 15.70% p.a.	14-Dec-2022	05-Dec-2025	Unsecured	Closed 25 Jun 2025	-	11.77
IDFC First Bank Ltd.	15.30	36 monthly instalments of ₹54,549; 17% p.a.	20-Dec-2022	03-Jan-2026	Unsecured	Closed 29 Jun 2025	-	5.05
IDFC First Bank Ltd.	51.00	36 monthly instalments of ₹1,75,602; 14.75% p.a.	28-Jun-2025	03-Jul-2028	Unsecured	Outstanding	41.49	-
Kisetsu Saison Finance (India) Pvt. Ltd.	12.50	37 monthly instalments of ₹45,505; 18.50% p.a.	31-Dec-2022	02-Jan-2026	Unsecured	Closed / prepaid	-	4.19
Kisetsu Saison Finance (India) Pvt. Ltd.	45.00	36 monthly instalments of ₹1,58,874; 16.30% p.a.	26-Jun-2025	03-Jul-2028	Unsecured	Outstanding	36.91	-
Kotak Mahindra Bank Ltd.	25.00	36 monthly instalments of ₹86,663; 18% p.a.	27-Oct-2022	10-Oct-2025	Unsecured	Closed / prepaid	-	5.76
Kotak Mahindra Bank Ltd.	35.00	36 monthly instalments of ₹1,22,280; rate as per sanction letter	30-Jun-2025	01-Jul-2028	Unsecured	Outstanding	28.58	-
Aditya Birla Capital Ltd.	15.00	37 monthly instalments of ₹54,229; 18% p.a.	25-Nov-2022	05-Dec-2025	Unsecured	Closed 1 Jul 2025	-	4.53
Axis Bank Ltd.*	20.00	36 monthly instalments; 16.50% p.a.	14-Dec-2022	14-Nov-2025	Unsecured	Closed 31 May 2025	-	5.84
Axis Finance Ltd.	50.00	36 monthly instalments of ₹1,73,940; 16.50% p.a.	29-Jun-2025	05-Jul-2028	Unsecured	Outstanding	40.77	-
Axis Bank Ltd.	35.00	36 monthly instalments of ₹1,21,758; 15.25% p.a.	28-Jun-2025	20-Jun-2028	Unsecured	Outstanding	27.52	-
Cholamandalam Investment and Finance Co. Ltd.	15.00	36 monthly instalments of ₹54,587; 18.50% p.a.	13-Dec-2022	05-Jan-2026	Unsecured	Closed 28 Jun 2025	-	5.02
Cholamandalam Investment and Finance Co. Ltd.	35.28	37 monthly instalments of ₹1,25,801; 17% p.a.	28-Jun-2025	05-Jul-2028	Unsecured	Outstanding	28.91	-
Poonawalla Fincorp Ltd.	25.22	36 monthly instalments of ₹91,180; 18% p.a.	12-Dec-2022	03-Jun-2025	Unsecured	Closed / prepaid	-	8.41
Poonawalla Fincorp Ltd.	40.53	36 monthly instalments of ₹1,43,201; 16.35% p.a.	27-Jun-2025	03-Jul-2028	Unsecured	Outstanding	33.15	-
Clix Capital Services Pvt. Ltd.	50.22	36 monthly instalments of ₹1,80,314; 17.50% p.a.	27-Jun-2025	02-Jul-2028	Unsecured	Outstanding	41.21	-

G. K. SUREKA & CO. ★ Chartered Accountants ★ New Delhi FRN: 013018C

Godrej Finance Ltd.	35.70	48 monthly instalments of ₹1,00,992; 15.90% p.a.	28-Jun-2025	03-Jul-2029	Unsecured	Outstanding	31.20	-
Hero FinCorp Ltd.	40.25	36 monthly instalments of ₹1,41,011; 15.75% p.a.	24-Jun-2025	03-Jul-2028	Unsecured	Outstanding	32.86	-
IIFL Finance Ltd.	40.48	36 monthly instalments of ₹1,41,805; 15.75% p.a.	26-Jun-2025	03-Jul-2028	Unsecured	Outstanding	33.05	-
Piramal Finance Ltd.	30.30	48 monthly instalments of ₹87,437; 17% p.a.	28-Jun-2025	05-Jul-2029	Unsecured	Outstanding	26.56	-
Shriram Finance Ltd.	45.00	36 monthly instalments; 15.75% p.a.	30-Jun-2025	05-Aug-2028	Unsecured	Outstanding	36.74	-
Tata Capital Ltd.	35.00	36 monthly instalments of ₹1,57,708; 17% p.a.	29-Jun-2025	05-Jul-2028	Unsecured	Outstanding	27.22	-
Unity Small Finance Bank Ltd.	51.00	36 monthly instalments of ₹1,78,296; 15.60% p.a.	30-Jun-2025	04-Jul-2028	Unsecured	Outstanding	41.62	-
ICICI Bank Ltd.	75.00	48 monthly instalments of ₹2,09,041; 14.90% p.a.	28-Jun-2025	05-Jul-2029	Unsecured	Outstanding	65.58	-
IndusInd Bank Ltd.	35.00	36 monthly instalments of ₹1,23,050; rate as per sanction letter	30-Jun-2025	04-Aug-2028	Unsecured	Outstanding	28.60	-
L&T Finance Ltd.	50.25	36 monthly instalments of ₹1,78,220; 16.50% p.a.	29-Jun-2025	28-Jun-2028	Unsecured	Outstanding	41.17	-
Aditya Birla Capital Ltd.	50.63	37 monthly instalments of ₹1,80,520; 17% p.a.	28-Jun-2025	24-Jul-2028	Unsecured	Outstanding	41.49	-
Bajaj Finance Ltd.	50.71	60 monthly instalments of ₹1,25,495; 17% p.a.	27-Jun-2025	02-Jul-2030	Unsecured	Outstanding	45.77	-
Yes Bank Ltd.	50.00	36 monthly instalments of ₹1,74,553; 15.50% p.a.	08-Aug-2025	08-Jul-2028	Unsecured	Outstanding	40.79	-
Total outstanding term loans							**810.71**	**63.06**

Vehicle loans

Name of lender	Loan sanctioned	Terms of repayment and rate of interest	Date of loan	Date of maturity	Security	Status / remarks	As at 31 March 2026	As at 31 March 2025
ICICI Bank Ltd.	15.75	43 monthly instalments of ₹48,512; 16% p.a.	03-Jan-2023	10-Aug-2026	Secured by vehicle hypothecation	Outstanding	2.33	7.34
HDFC Bank Ltd. — Brezza	9.89	84 monthly instalments of ₹15,046; 7.35% p.a.	15-Feb-2022	07-Feb-2029	Secured by vehicle hypothecation	Outstanding	4.73	6.14
HDFC Bank Ltd. — New Fortuner	42.82	84 monthly instalments of ₹68,243; 8.74% p.a.	17-Jun-2025	12-Jun-2032	Secured by vehicle hypothecation	Outstanding	39.37	-
HDFC Bank Ltd. — WagonR	6.68	39 monthly instalments of ₹19,663; 8.5% p.a.	15-Nov-2025	07-Feb-2029	Secured by vehicle hypothecation	Outstanding	6.08	-
Total outstanding vehicle loans							**52.51**	**13.48**

Note: All four vehicles are stated to be in the name of the Company. The loans are secured by first charge by way of hypothecation over the respective vehicles and carry no moratorium.

3B. Short-term borrowings and current maturities

Particulars	As at 31 March 2026	As at 31 March 2025
Secured overdraft facilities from banks and financial institutions	268.57	126.72
Unsecured loans from directors and related parties	12.31	-
Current maturities of long-term debt due within 12 months	291.73	69.47
Prior-year presentation / rounding adjustment	-	(0.01)
Total short-term borrowings and current maturities	**572.61**	**196.18**



Overdraft facilities

Name of lender	Sanctioned limit	Rate / repayment terms	Sanction date	Security	Facility type	Remarks	As at 31 March 2026	As at 31 March 2025
HDFC Bank Ltd.	487.00	14% p.a.	30-Sep-2021	Secured by floating charge over stock and trade receivables	Overdraft	Outstanding	268.57	126.72
Total overdraft facilities							**268.57**	**126.72**

Guarantee: Personal guarantee of the directors, being Ravinder Mandhan and Deepak Kumar

Loans from directors and related parties

Name	Relationship	Nature	Date of loan	Repayment terms	Security	Remarks	As at 31 March 2026	As at 31 March 2025
Deepak Kumar	Director	Unsecured loan	Not stated	Repayable on demand	Unsecured	Outstanding	4.26	-
Ravinder Mandhan	Director	Unsecured loan	Not stated	Repayable on demand	Unsecured	Outstanding	8.05	-
Total loans from directors and related parties							**12.31**	**-**

4A. Deferred tax liability (net)

Changes in deferred tax assets and liabilities

Particulars	Balance as at 01 April 2025	Recognised in profit or loss	As at 31 March 2026
Provision for employee benefits	-	(0.09)	(0.09)
Provision for Doubtful Debts	-	-	-
Property, plant and equipment	0.04	4.45	4.49
Net deferred tax (asset)/liability	0.04	4.36	4.40

Particulars	Balance as at 01 April 2024	Recognised in profit or loss	As at 31 March 2025
Property, plant and equipment	-	0.04	0.04
Net deferred tax (asset)/liability	-	0.04	0.04

4B. Long-term provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for gratuity — amount due after one year	**3.43**	**-**

4C. Short-term provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for income tax	193.64	164.14
Provision for audit fees	15.62	-
Provision for gratuity — amount due within one year	0.25	-
Total short-term provisions	**209.52**	**164.14**

5. Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises	1.09	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	32.56	35.61
Total trade payables	**33.65**	**35.61**

** The MSME amount includes disputed dues of ₹0.74 lakh.*



Trade payables ageing schedule — As at 31 March 2026

Particulars	Less than 1 year	1–2 years	2–3 years	More than 3 years	Total
Undisputed dues — MSME	0.35	-	-	-	0.35
Undisputed dues — Other creditors	32.56	-	-	-	32.56
Disputed dues — MSME	0.74	-	-	-	0.74
Disputed dues — Other creditors	-	-	-	-	-
Total	**33.65**	-	-	-	**33.65**

Trade payables ageing schedule — As at 31 March 2025

Particulars	Less than 1 year	1–2 years	2–3 years	More than 3 years	Total
Undisputed dues — MSME	-	-	-	-	-
Undisputed dues — Other creditors	35.60	-	-	-	35.60
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Other creditors	-	-	-	-	-
Total	**35.60**	-	-	-	**35.60**

5(a). MSME disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March 2026	As at 31 March 2025
Principal amount remaining unpaid to micro and small enterprises at the year end	1.09	-
Interest amount remaining unpaid to micro and small enterprises at the year end	-	-
Interest paid under section 16 of the MSMED Act, 2006	-	-
Payments made beyond the appointed day during the year	-	-
Interest due and payable for delayed payments made during the year	-	-
Interest accrued and remaining unpaid at the year end	0.05	-
Further interest remaining due and payable in succeeding years until payment	-	-

Note: a) Amount due to entities covered under Micro and Small Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
b) Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.
c) The Company does not have any unbilled or not due Creditors

6. Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advances received from buyers / customers	41.53	105.90
Salary and employee benefits payable	19.12	5.81
Expenses payable	0.15	5.34
Statutory payables	1.46	-
Security from dealers and distributors	17.00	-
Cheques issued but not presented	0.28	-
Duties, taxes and other liabilities	20.44	2.18
Total other current liabilities	**99.98**	**119.23**

8. Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials and components	-	-
Work-in-progress	94.79	82.09
Finished goods	324.62	407.49
Total inventories	**419.41**	**489.58**

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9. Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Undisputed, considered good	906.43	324.34
Undisputed Trade Receivables – considered doubtful	-	-
Disputed Trade Receivables – considered good	-	-
Disputed Trade Receivables – considered doubtful	-	-
Total trade receivables	**906.43**	**324.34**

Trade receivables ageing schedule — As at 31 March 2026

Particulars	Unbilled / not due	Less than 6 months	6 months–1 year	1–2 years	2–3 years	More than 3 years	Total
Undisputed — considered good	-	364.97	517.28	24.18	-	-	906.43
Undisputed — considered doubtful	-	-	-	-	-	-	-
Disputed — considered good	-	-	-	-	-	-	-
Disputed — considered doubtful	-	-	-	-	-	-	-
Total	**-**	**364.97**	**517.28**	**24.18**	**-**	**-**	**906.43**

Trade receivables ageing schedule — As at 31 March 2025

Particulars	Unbilled / not due	Less than 6 months	6 months–1 year	1–2 years	2–3 years	More than 3 years	Total
Undisputed — considered good		254.62	69.72				324.34
Undisputed — considered doubtful							
Disputed — considered good							
Disputed — considered doubtful							
Total	-			-			**324.34**

10. Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks in current accounts	19.77	69.69
Cheques in hand	513.30	-
Cash in hand and petty cash	1.82	1.61
Fixed deposits with banks (cash equivalents)	12.18	-
Total cash and cash equivalents	**547.07**	**71.30**

11A. Short-term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Loans and advances to directors — Deepak Kumar	-	-
Loans and advances to directors — Ravinder Mandhan	-	-
Loans and advances to directors — Anjali Sheoran	-	-
Advance to related party for supply of goods — Sai Trading Co.	-	8.00
Advances to suppliers for services and goods	82.88	59.60
Total short-term loans and advances	**82.88**	**67.60**



11B. Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
GST receivable	-	1.89
Prepaid insurance	1.31	0.22
Accrued interest	0.49	-
Advances to employees	0.14	-
TDS and TCS receivable	1.14	-
IPO reimbursement receivable	14.52	-
Advance tax	3.00	0.50
Total other current assets	**20.59**	**2.61**

12. Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from sale of goods	3,542.66	2,591.96
Income from repairs and services	0.80	-
Total revenue from operations	**3,543.46**	**2,591.96**

13. Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Foreign exchange gain	13.40	6.96
Miscellaneous and social-media income	0.20	0.48
Visiting charges	0.13	-
Interest income	1.53	-
Total other income	**15.26**	**7.44**

14. Cost of materials and stock-in-trade

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw materials and components consumed — indigenous	347.15	82.09
Raw materials and components consumed — imports	-	-
Total raw materials and components consumed	**347.15**	**82.09**
Purchases of stock-in-trade — indigenous	-	1,411.11
Purchases of stock-in-trade — imports	1,969.78	678.34
Total purchases of stock-in-trade	**1,969.78**	**2,089.45**
Total cost of materials and stock-in-trade	**2,316.92**	**2,171.54**

15. Changes in inventories

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening inventory — work-in-progress	82.09	-
Opening inventory — finished goods	407.49	200.30
Total opening inventories	**489.58**	**200.30**
Less: Closing inventory — finished goods	(324.62)	(407.49)
Less: Closing inventory — work-in-progress	(94.79)	(82.09)
Changes in inventories	**70.17**	**(289.28)**

16. Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages, bonus, allowances and statutory dues	104.34	55.42
Directors' remuneration and independent-director sitting fees	54.61	25.77
Contribution to provident and other funds	6.24	-
Staff welfare expenses	1.12	1.38
Total employee benefits expense	**166.32**	**82.56**



17. Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on business loans	53.40	25.54
Interest on vehicle loans	4.08	-
Interest on NBFC borrowings	50.57	-
Interest on overdraft facilities	41.02	-
Loan-processing charges	6.04	-
Total finance costs	**155.10**	**25.54**

19. Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Audit fees	6.44	5.31
Bank charges	4.65	5.03
Business and sales promotion	8.10	5.88
Travel and accommodation	1.17	4.78
Duties, rates and taxes	7.80	-
Website and IT expenses	0.69	0.71
Advertisement and publicity	0.35	1.00
Licences and subscriptions	4.23	-
Repairs, maintenance and installation	7.79	3.99
Rent, lease and hiring charges	3.10	2.76
Printing and stationery	0.53	0.33
Miscellaneous expenses	7.68	0.45
Discount and rebate	10.91	-
Power, fuel and utilities	3.29	0.27
Vehicle running and maintenance	7.93	8.27
Insurance expenses	6.30	1.66
Late fees, interest and penalties	4.02	-
Courier, freight and transport	14.26	13.60
Security charges	3.52	-
Professional, legal and consultancy	10.52	13.50
Commission and brokerage	1.24	1.32
Laboratory testing and quality control	4.80	-
Telephone and internet	2.71	0.18
Total other expenses	**122.00**	**69.03**

Break up of Remuneration to Auditors

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Statutory audit fees	5.94	5.31
Tax audit fees	0.50	-
Other services and reimbursement	-	-

20. Tax expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax	193.64	164.14
Deferred tax charge	4.36	0.04
Total tax expense	**198.01**	**164.18**



21. Earnings per share

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Calculation of Basic EPS		
Profit attributable to equity shareholders	510.36	359.72
Adjusted profit attributable to equity shareholders	510.36	359.72
Nominal value of equity shares (₹)	10.00	10.00
Weighted average number of equity shares outstanding	1,00,000.00	1,00,000.00
Add:Shares Issued during the year		-
Add: Bonus Shares issued in the ratio of 46:1 on November 18, 2025	46,00,000.00	46,00,000.00
Total weighted average number of equity shares outstanding (B)	47,00,000.00	47,00,000.00
Basic earning per share (A/B)	10.86	7.65
		-
Calculation of Diluted EPS		
Adjusted profit attributable to equity holders of the	510.36	359.72
Weighted average number of equity shares at the beginning of the period/Year	1,00,000.00	1,00,000.00
Add:Shares Issued during the year	-	-
Weighted average number of equity shares at the end of the period/Year	1,00,000.00	1,00,000.00
Add: Bonus Shares issued in the ratio of 46:1 on November 18, 2025	46,00,000.00	46,00,000.00
Total weighted average number of equity shares (D)*	**47,00,000.00**	**47,00,000.00**
Diluted earnings per share of Rs 10 each (₹) (C/D)	**10.86**	**7.65**

Note: The Bonus Issue was approved by the shareholders of the Company in their Extra Ordinary General Meeting held on November 18, 2025, pursuant to which the Board, in its meeting held on November 18, 2025 at a shorter notice, allotted the equity shares in the ratio of 46:1, i.e. Forty Six shares of ₹ 10/- each fully paid up for every one equity share of ₹10/- each fully paid up held in the Company to the eligible shareholders. As such Earnings Per Share (Basic and Diluted) for period prior to bonus issue has been calculated by giving retrospective effect in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

22. Revenue from contracts with customers

The company deals into bateries, inverter and related products. Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

a) Assets related to contracts with customer:

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Receivables	906.43	324.34

b) The information about contract liabilities from contract with customers:

Particulars	As at 31 March 2026	As at 31 March 2025
Contract Liabilities	41.53	105.90

23. CIF Value of Import

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Finished Goods	1,449.32	1,064.17
(b) Components & Spare parts	29.57	18.40
(c) Capital goods	-	-
Total	**1,478.89**	**1,082.58**

24. Foreign Currency Earnings and Expenditure

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Foreign Currency Earnings	-	-
Foreign Currency Expenditure	1,478.89	1,082.58
Value of Unhedged Foreign Currency Exposure	-	-
Total	**1,478.89**	**1,082.58**



25. Segment Reporting :Disclosure pursuant to Accounting Standard (AS) 17-" Segment Reporting"

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard 17 on 'Segment Reporting'.

A. Contingent liabilities and commitments

Matter	31 March 2026	31 March 2025
Customs audit communication alleging differential BCD and IGST (excluding interest and penalty)	19.08	-
Total	19.08	-

Note: The Company has received a customs audit consultative communication alleging differential Basic Customs Duty and IGST aggregating to approximately ₹19.08 lakhs (excluding applicable interest and penalty) in relation to import of Solar Hybrid Inverters pertaining to earlier years.

The matter is presently under discussion with the Customs Department and no payment has been made up to the date of approval of these financial statements. Based on management's assessment and the current status of the matter, no provision has been considered necessary in the financial statements and accordingly the same has been disclosed as a contingent liability pending final resolution/adjudication.

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26 **Employee benefits**

Defined benefit plans

Gratuity

The Company has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Salary increases	Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

Amounts recognised in the balance sheet:	Gratuity	
Particulars	31 March 2026	31 March 2025
Current liability (amount due within one year)	0.25	-
Non-current liability (amount due over one year)	3.43	-

Actuarial (gain)/loss on defined benefit obligations	Gratuity	
Particulars	31 March 2026	31 March 2025
Actuarial losses from changes in demographic assumptions	-	-
Actuarial losses/(gain) from changes in financial assumptions	(0.21)	-
Experience variance (i.e. Actual experience vs assumptions)	(2.22)	-
Net Actuarial (Gain)/loss	**(2.43)**	**-**

Expenses recognised in statement of profit and loss	Gratuity	
Particulars	31 March 2026	31 March 2025
Current service cost	1.83	-
Interest cost	0.26	-
Net Actuarial (Gain)/ Loss	(2.43)	-
Cost recognised during the year	**(0.33)**	**-**

Movement in the liability recognised in the balance sheet is as under:	Gratuity	
Particulars	31 March 2026	31 March 2025
Present value of defined benefit obligation at the beginning of the year*	4.01	-
Current service cost	1.83	-
Interest cost	0.26	-
Actuarial (gain)/Loss	(2.43)	-
Benefits paid	-	-
Present value of defined benefit obligation at the end of the year	**3.68**	**-**

*Note: For the purpose of determining the gratuity liability and the related movement for the year ended 31 March 2026, the opening defined benefit obligation as at 1 April 2025 has been taken at ₹4.01 lakh, comprising ₹0.29 lakh as current and ₹3.72 lakh as non-current, based on the actuarial valuation as at 31 March 2025. The same actuarially determined amount was also considered in the preparation of the Restated Financial Statements for the proposed IPO.
This opening amount is used solely for calculating and presenting the movement in the defined benefit obligation during the current year. It was not recognised in the statutory financial statements for the year ended 31 March 2025; accordingly, the comparative statutory Balance Sheet figures continue to be presented as originally reported.

(a) For determination of the liability of the Company the following actuarial assumptions were used:

Particulars	Gratuity	
	31 March 2026	31 March 2025
Discount rate	7.40%	
Salary escalation rate	3.00%	
Retirement age (years)	60	
Withdrawal rate	2-10%	
Weighted average duration (Years)	13.15	

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14)



CELLCRONIC TECHNOLOGIES LIMITED (Formerly known as Cellcronic Technologies Private Limited)
CIN: U51900HR2019PLC080744

 # Related-party disclosures (AS 18)

a) **Key Management Personnel (KMP) and their relatives**

Deepak Kumar (Wholetime Director w.e.f 18.09.2025)
Ravinder Mandhan (Managing Director w.e.f. 18.09.2025)
Renu Kaur (Independent Director w.e.f June 13, 2025)
Ankur Sharma (Independent Director, w.e.f. June 13, 2025)
Vinod Kumar (Independent Director, w.e.f June 13, 2025)
Sai Trading Co. (Proprietorship of Director Ravinder Mandhan's Father)
Anjali Sheoran W/o Director Ravinder Mandhan & Director w.e.f 13.06.2025
Anju Rani W/o Director Deepak Kumar
Bant Kaur M/o Director Ravinder Mandhan
Jagpal (Father of Director Ravinder Mandhan)
Shakti Sheoran (Anjali Sheoran's Brother)
Tej Kaur M/o Director Deepak Kumar
Bharat Singh Brother of Director Deepak Kumar
Sunfleex Power Pvt. Ltd. (Anjali Sheoran Comman Director)
Sumit Sharma (Chief Financial Officer upto 25.11.2025)
Yogesh Butta (Chief Financial Officer (w.e.f. 25.11.2025)
Parveen Kumar (Company Secretary w.e.f. 22.04.2025)

b) **Transactions during the year**

Nature of transaction	Related party	Relationship	31 March 2026	31 March 2025
Director remuneration	Deepak Kumar	Director	21.65	12.00
	Ravinder Mandhan	Director	21.65	12.00
	Anjali Sheoran	Director / promoter group	8.73	-
Perquisites to Directors	Deepak Kumar	Director	-	0.88
	Ravinder Mandhan	Director	-	0.88
	Anjali Sheoran	Director / promoter group	-	-
Sitting fees	Renu Kaur	Independent director	0.86	-
	Vinod Kumar	Independent director	0.86	-
	Ankur Sharma	Independent director	0.86	-
Salary	Anju Rani	Relative of promoter / KMP	9.11	0.98
Remuneration	Sumit Sharma	Key management personnel	3.90	-
	Parveen Kumar	Key management personnel	7.15	-
	Yogesh Butta	Key management personnel	4.62	-
Loan (Given)	Sai Trading Co.	Relative-controlled proprietorship	-	8.00
	Sai Trading Co.	Relative-controlled proprietorship	8.00	
Unsecured Loan Taken	Deepak Kumar	Director	125.85	
	Anju Rani	Relative of Director	2.00	-
	Anjali Sheoran	Director / promoter group	2.82	-
	Jagpal	Relative of Director	-	18.70
	Shakti Sheoran	Relative of Director	-	6.00
	Ravinder Mandhan	Director	17.69	
Unsecured Loan Repayment	Deepak Kumar	Director	155.01	46.58
	Ravinder Mandhan	Director	14.18	2.18
	Jagpal	Relative of Director	12.50	16.20
	Shakti Sheoran	Relative of Director	6.00	7.50
	Anjali Sheoran	Director / promoter group	15.42	-
	Anju Rani	Relative of Director	11.00	-
	Bant Kaur	Relative of Director	9.30	-
	Tej Kaur	Relative of Director	9.00	-
Sale of goods	Sunfleex Power Pvt. Ltd.	Entity with common director	289.76	82.17
Purchase of goods	Sunfleex Power Pvt. Ltd.	Entity with common director	80.15	38.05

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c) **Balances outstanding at year end**

Nature of balance	Related party	Relationship	31 March 2026	31 March 2025
Unsecured loan payable	Deepak Kumar	Director	4.26	37.93
	Ravinder Mandhan	Director	8.05	9.04
	Anjali Sheoran	Relative of Director	-	12.60
	Anju Rani	Relative of Director	-	9.00
	Bant Kaur	Relative of Director	-	9.30
	Jagpal	Relative of Director	-	12.50
	Shakti Sheoran	Relative of Director	-	6.00
Trade receivable / (payable)	Sunfleex Power Pvt. Ltd.	Entity with common director	69.92	(65.03)
Loans and Advances (Asset)	Deepak Kumar	Director	-	4.50
	Ravinder Mandhan	Director	-	4.50
Director remuneration	Deepak Kumar	Director	1.30	-
	Ravinder Mandhan	Director	1.30	-
	Anjali Sheoran	Director	1.00	-
Remuneration	Parveen Kumar	Key management personnel	0.63	-
	Anju Rani	Relative of Director	1.00	-
	Yogesh Butta	Key management personnel	1.08	-
Advance for supplies	Sai Trading Co.	Relative-controlled proprietorship	-	8.00

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28. Ratios disclosed under Schedule III (Division I) of the Companies Act, 2013

Ratio	FY 2025-26	FY 2024-25	% change	Basis	Reason for change above 25%
Current ratio	2.16x	1.85x	16.37%	Current assets / current liabilities	Change is below 25%.
Debt-equity ratio	1.13x	0.58x	95.37%	Total debt / shareholders' funds	Debt increased substantially following new term loans and higher overdraft utilisation.
Interest Coverage Ratio	5.57x	21.93x	(74.62%)	Earnings available / Finance Cost	Finance costs increased faster than earnings available for debt servicing.
Return on equity	66.43%	105.75%	(37.18%)	PAT / average equity (prior year uses closing equity)	The average equity base increased following profit retention and the bonus capitalisation.
Inventory turnover	5.25x	3.84x	36.61%	Cost of goods sold / average inventory (prior year uses closing inventory)	Cost of goods sold increased while average inventory reduced.
Trade receivables turnover	5.76x	7.99x	(27.95%)	Revenue / average receivables (prior year uses closing receivables)	Receivables increased faster than revenue, reducing collection turnover.
Trade payables turnover	66.91x	60.99x	9.71%	Purchases / average payables (prior year uses closing payables)	Change is below 25%.
Net profit ratio	14.40%	13.88%	3.78%	PAT / revenue	Change is below 25%.
Debt Service Coverage Ratio	2.99	4.29	(30.22%)	Profit before exceptional item and tax + finance costs + depreciation and amortisation/Finance costs (Interest +Principle repaid) for the period/ year	Higher finance cost and principal servicing reduced debt-service coverage.
Return on capital employed	39.97%	68.34%	(41.52%)	EBIT / capital employed	Capital employed increased significantly due to additional borrowings and PPE additions.
Return on investment	-	-	-	Income generated from investments / average investmer	Not applicable; No investment portfolio.

29. Other statutory information :

- The Company does not have any Benami property in respect of which proceedings have been initiated or are pending.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- The Company has no charges or satisfactions pending registration with the Registrar of Companies beyond the statutory period.
- The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
  provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
  provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has no transaction not recorded in the books that was surrendered or disclosed as income during the year in assessments under the Income-tax Act, 1961.
- No Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the CompaniesAct, 2013.

30. The Company has been sanctioned aggregate working capital limits of Rs. 4.87 crore from HDFC Bank Limited, secured against current assets of the Company. As per the information and explanations provided and based on records examined, the Company submits quarterly stock statements to the Bank containing only figures of stock, debtors and creditors for the purpose of determining Drawing Power (DP). These statements are not supported by detailed schedules or further reconciliations as per prescribed format.

31. Previous year figures have been regrouped/reclassified wherever necessary to restate the financials.

32. Figures are presented in ₹ lakhs, unless otherwise stated.

These are the significant accounting policy information and other explanatory information referred to in our report of even date.

For G K Sureka & Co.
Chartered Accountants
Firm's Registration No: 513018C

CA Khurram Javed
Partner
Membership No.: 539535
UDIN: 26539535FSJGZZ4272

Place: New Delhi
Date: 19.09.2026

For and on behalf of the Board of Directors of
CELLCRONIC TECHNOLOGIES LIMITED

For Cellcronic Technologies Ltd.
Whole-time Director

Deepak Kumar
Whole-time Director
DIN: 07223013

Parveen Kumar
Company Secretary
ACS 68946

For Cellcronic Technologies Ltd.
Managing Director

Ravinder Mandhan
Managing Director
DIN: 08473256

Yogesh Dutta
Chief Financial Officer