REENGUS WIRES PRIVATE LTD.

DIRECTORS' REPORT

To the Members,

Your Directors have the pleasure in presenting their Report on the business and operations of your Company, i.e., **Reengus Wires Private Limited**, along with the audited Balance Sheet of your Company for the financial year ended on **31st March 2026** and Statement of Profit & Loss for the year ended on that date.

1. Financial Results

The financial performance of the Company on a standalone basis for the Financial Year ended **31st March 2026,** as compared with the previous year is summarized below:

Particulars	As at the end of current reporting period (Amount in Rs.)	As at the end of previous reporting period (Amount in Rs.)
Revenue from Operations	92,69,18,763	89,85,28,865
Other Income	16,80,898	1,27,32,473
Total Income	**92,85,99,661**	**91,12,61,338**
Total Expenses	93,69,42,676	91,92,05,124
Profit/Loss Before Tax	**(83,43,015)**	**(79,43,786)**
Less: Current Tax	36,00,000	9,00,000
Less: Deferred Tax	16,01,000	6,87,000
Less: Income Tax For earlier years	44,121	-
Profit/Loss After Tax	**(1,35,88,136)**	**(95,30,786)**

2. **Financial Review/ Highlights**

As can be noted from above exhibit, during the FY 2025-26, the revenue from operations of your company enhanced by 3.15% from Rs. 89,85,28,865/- to Rs. 92,69,18,763/-. The total expenditure of the Company also increased by 1.92% from Rs. 91,92,05,124/- to Rs. 93,69,42,676/- which resulted into loss incurred by the Company aggregated to Rs. 1,35,88,136/- (after tax).

3. **Reserves**

Your Directors do not propose to transfer any amounts to the general reserves of the Company as the Company did not earn any profit this year.

4. **State of Company's Affairs and Future Outlook**

The Company is engaged in the business of manufacturing and selling of galvanized wires and wires product, power and distribution transformers, cables.

There has been no change in the business of the Company during the financial year ended 31st March, 2026.

5. **Review of Business Operations and Future Prospects**

Your Directors are optimistic about company's business and hopeful of positive results next year.

6. **Dividend**

Since there is a loss incurred by the Company, the Board of Directors has not recommended payment of any Dividend for the Financial Year 2025-26.

7. **Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend from earlier years, which is more than 7 years. Therefore, during the year under review, transfer of unclaimed dividend to Investor Education & Protection Fund shall not arise.

8. **Material Changes and Commitment if any Affecting the Financial Position of The Company Occurred between the End of the Financial Year to Which This Financial Statements Relate and the Date of the Report**

No material change and commitments affecting the financial position of the Company occurred between the end of the Financial Year to which the Financial Statement relates and the date of this Report of the Company.

9. **Energy Conservation, Technology Absorption And Foreign Exchange Earnings & Outgoings**

A) **Conservation of energy:**

The Company continues to endeavour towards efficient utilisation of energy resources and adoption of appropriate measures for energy conservation. During the year under review, the Company has not undertaken any specific initiative or made any significant investment towards energy conservation measures.

B) **Technology absorption:**

During the year under review, the Company has not undertaken any specific activities relating to technology absorption, adaptation or innovation. Accordingly, there were no significant benefits derived, technology imported or expenditure incurred in this regard.

C) **Foreign Exchange Earnings And Outgo**

Your Company has no export business and therefore there was no Foreign Exchange earnings during this year. Neither there was any Foreign Exchange outgo of your Company during this year.

Foreign Exchange earned in terms of actual inflows during the year	**NIL**
Foreign Exchange outgo during the year in terms of actual outflows	**NIL**

10. **Statement Concerning Development and Implementation of Risk Management Policy of the Company**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

11. **Details of Policy Developed and Implemented by the Company on Its Corporate Social Responsibility Initiatives**

The Company has not developed and implemented any Policy on Corporate Social Responsibility initiatives as the relevant provisions under the Companies Act, 2013 are not applicable to your Company.

12. **Particulars of Loans, Guarantees or Investments Made under Section 186 of the Companies Act, 2013**

In accordance with the provisions of Section 186 of the Companies Act, 2013, the Company obtained the requisite approval from its shareholders during the EGM on 20th August, 2024 to undertake investments, loans, guarantees, or securities that exceed the prescribed threshold limits. These activities are integral to the Company's financial strategy and have been executed within the regulatory limits post-approval.

Full particulars of these loans, investments, and guarantees are disclosed in the financial statements for the year and are available for inspection in the statutory records of the Company.

13. **Particulars of Contracts or Arrangements Made with Related Parties**

All related party transactions that were entered into during the financial year ended 31st March, 2026 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Indian Accounting

Standard-24, Related Party Disclosures is given in Note no. 40 to the Balance Sheet as on 31st March, 2026.

14. Number of Board Meetings and General Meeting of Members Conducted During the Year under Review

The Company has conducted 5 (Five) Board Meetings during the Financial Year. The maximum gap between any two Board Meetings was less than one 120 days.

The Board Meetings held on the Following dates:

1. 29.05.2025	2. 14.08.2025	3. 14.11.2025
4. 16.01.2026	5. 13.02.2026	

Details of Meeting attended by the Directors during the year:

Sl.no.	Name of Director	DIN	No. of Meeting Attended
1.	Shri Abhay Bhutoria	00013712	5
2.	Shri Siddharth Bhutoria	00609233	5
3.	Shri Suchir Bhutoria	07472328	5
4.	Smt. Rachna Bhutoria	00977628	5
5.	Shri Arun Lodha	00995457	5

The last Annual General Meeting of the Company was duly convened at Kolkata on 22nd September, 2025. During the year under review, no Extra-Ordinary General Meeting of the members held by the Company.

15. Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 (the 'Act') and, based upon representations from the Management, the Board, to the best of its knowledge and belief, confirms that:

i. in the preparation of the Annual Accounts for the year ended March 31, 2024, the applicable Accounting Standards have been followed and there are no material departures from the same;

ii. the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date;

iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the Directors have prepared the Annual Accounts of the Company on a 'going concern' basis , and

v. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively .

16. Directors

a. **Retirement by rotation**

As per the provisions of the Companies Act, 2013 and the Articles of Association of the Company Smt. Rachna Bhutoria (DIN - 00977628), Director of your Company will retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-appointment.

b. **Appointment/ Resignation of Directors**

There has been no change in the constitution of Board of Directors during the year under review i.e. the structure of the Board remains the same.

17. Key Managerial Personnel

The provisions under the Companies Act, 2013 and Rules made thereunder relating to appointment of Key Managerial Personnel do not apply to your Company. Therefore,

no Key Managerial Personnel like Chief Financial Officer and Company Secretary, except Whole-time Director, have been appointed by your Company.

18. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

19. Declaration of Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20. Statement regarding opinion of the Board with Regard to the Integrity, Expertise and Experience (including the Proficiency) of the Independent Directors appointed during the Year

During the year under review, no Independent Director was appointed. Accordingly, the requirement of providing the statement regarding the opinion of the Board with respect to the integrity, experience, expertise, and proficiency of Independent Directors is not required.

21. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

22. Deposits

Your Company has not accepted any Deposit within the meaning of Sections 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. No loans or deposits have been taken or accepted from Directors of your Company their relatives during the year under review.

23. Adequacy of Internal Financial Controls with Reference to Financial Statements

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year such controls were tested and no reportable material weakness in the design or operation were observed.

24. Statutory Auditors

Members at the Annual General Meeting of the Company (AGM) held on 24th September, 2022 had approved the appointment of M/s Jain Shrimal & Co., Chartered Accountants (FRN 001704C) as statutory Auditors of the Company for a period of five years commencing from the conclusion of 3rd Annual General Meeting (AGM) held on 24th September till the conclusion of 8th AGM of the Company to be held in the year 2027.

M/s Jain Shrimal & Co., Chartered Accountants, has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending 31st March, 2027 and accordingly M/s Jain Shrimal & Co., Chartered Accountants, will continue to be the Statutory Auditors of the Company for the Financial Year ending 31st March, 2027.

25. Statutory Auditors' Report

The Notes on Financial Statements of the Company referred to in the Auditors' Report are self-explanatory and do not call for any further comments by the Board. The Auditors' Report do not contain any qualification, reservation, adverse remark or disclaimer. There are no cases of fraud detected and reported by the Auditor under Section 143(12) during the Financial Year.

26. Secretarial Auditor And Secretarial Audit Report

In terms of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Mr. Manoj Prasad Shaw, Proprietor of M/s Manoj Shaw & Co., Practicing Company Secretary (FCS No 5517 C.P. No 4194) to conduct Secretarial Audit for the Financial Year 2025-2026.

The Secretarial Audit Report for the Financial Year ended March 31, 2026 in the prescribed Form No MR-3 is annexed herewith pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 marked as **'Annexure 'A'** to this Report.

The comments of the Secretarial Auditor in their report are self-explanatory and therefore, the Directors do not have any further comments to offer on the same. Also there are no cases of fraud detected and reported by the Auditor under Section 143(12) during the Financial Year.

27. **Maintenance of Cost Records**

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

28. **Disclosure of Composition of Audit Committee and Providing Vigil Mechanism**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

29. **Details of Significant and Material Orders Passed by the Regulators, Courts and Tribunals**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

30. **Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Your Company has zero tolerance policy in case of sexual harassment at workplace and is committed to provide a healthy environment to each and every employee of the Company. The Company has in place **'Policy for Prevention and Redressal of Sexual Harassment'** in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (hereinafter referred as **"the said Act"**) and Rules made there under.

Your Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the said Act.

Your Directors state that during the year under review:

(i) Number of complaints of sexual harassment was received during the year- **NIL**
(ii) Number of complaints disposed off during the year- **NIL**
(iii) Number of cases pending for more than 90 days- **NIL**

31. **Maternity Benefit Provided by the Company under Maternity Benefit Act 1961**

Even though the Company had a Woman employee during the year under review, there was no case where Maternity benefit had to be provided.

However, the Company remains committed to providing Maternity Benefit as and when the same arises.

32. **Gender-wise composition of employees**

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on 31st March 2026:

Male employees - 11
Female employees - 1
Transgender employees - NIL

33. **Details of application made or any proceeding pending under the Insolvency under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year**

During the year under review and till the date of the Report, the Company has neither made any application against anyone nor any proceedings were pending against your Company under the Insolvency and Bankruptcy Code, 2016.

34. **Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof**

During the year under review your Company has not entered into any one time settlement arrangement with any Bank or Financial Institution, therefore it is not applicable on the Company.

35. **Acknowledgements**

Your Directors take this opportunity to express their whole-hearted appreciation for the unstinted support and co-operation received from Banks, Government and Semi Government Authorities, customers, vendors and Shareholders during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the sincere and devoted services that the employees at all levels have rendered to your Company.

Date: 14.08.2026
Place: Kolkata

For and on behalf of the board of directors

REENGUS WIRES PRIVATE LIMITED
S. Bhutoria
Director

Siddharth Bhutoria
Director
DIN - 00609233

REENGUS WIRES PRIVATE LIMITED
Director

Abhay Bhutoria
Director
DIN - 00013712

MANOJ SHAW & CO.
COMPANY SECRETARIES

"PODDAR COURT" 18, Rabindra Sarani
Gate No. 1, 3rd Floor, Room No. 331,
Kolkata - 700001
:033 - 4603 1517
E-mail : shawmanoj2003@gmail.com
shawmanoj2003@yahoo.co.in

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
REENGUS WIRES PRIVATE LIMITED
56, NETAJI SUBHAS ROAD, 2ND FLOOR
KOLKATA-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **REENGUS WIRES PRIVATE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.



We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (the Company did not have any Foreign Direct Investment during the financial year);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (to the extent applicable, being an unlisted material subsidiary of a listed company):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

(vi) The following are the other laws as specifically applicable to the Company, being an unlisted material subsidiary of a listed company:



a) The Factories Act, 1948;
b) The Payment of Bonus Act, 1965;
c) The Industrial Disputes Act, 1947;
d) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
e) The Employees' State Insurance Act, 1948;

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

(i) The Company has complied with the applicable Clauses of Secretarial Standard (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.
(ii) The Company has complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including further amendments thereto) during the period under review, to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the observations made below:

Management's Responsibility:

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.



4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We **further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. No changes took place in the composition of the Board of Directors during the period under review.

Generally adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, no specific events/ action took place that had a major bearing on the Company's affairs.

Place: Kolkata
Date: 28.05.2026

For M/s Manoj Shaw & Co.
(Company Secretaries)

MANOJ SHAW & CO. FCS-5517 CP-4194 Company Secretaries

Manoj Prasad Shaw
(Proprietor)
FCS No. 5517; C P No.: 4194
PEER REVIEW NO: 7849/2026
UDIN: F005517H000515147

Jain Shrimal & Co.

Chartered Accountants

62, Gangwal Park, M. D. Road, Jaipur-302004

T-0141-2613966, E- legal@jainshrimal.com, W-www.jainshrimal.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Reengus Wires Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the financial statements of Reengus Wires Private Limited ("the Company"), which comprises the Balance sheet as at 31st March 2026, and the Statement of Profit and Loss (Including Other Comprehensive Income), Cash Flow Statement and the Statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date (hereinafter referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profits (including other comprehensive income) and its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

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

Responsibility of the Management for the Ind AS 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 Ind AS financial statements that gives a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

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

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

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

Auditor's Responsibilities for the Audit of Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a. Company has not ascertained MSME vendors as per Micro Small and Medium Enterprises Development Act 2006 and consequently outstanding liability due to MSME and interest liability, if any as per MSEMD act not ascertained.

Subject to Above

   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 appears from our examination of those books.

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c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statements of Cash Flows dealt with by this report are in agreement with the books of account;

d. In our opinion, the Balance sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of changes in Equity and the Statement of Cash flows comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act;

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

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

g. 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 pending litigations which would have Impact on its financial position in its Financial Statements.

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

iii. There has been no delay in transferring amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in

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writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. The Company has not declared any dividend during the year.

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

For Jain Shrimal & Co.
Chartered Accountants
FRN: 001704C



(Anshul Chittora)
Partner
Membership No. 414627

Place: Jaipur
Dated: 28-05-2026
UDIN: 26414627XIVZEA6396

Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of **Reengus Wires Private Limited** (the Company) on the Ind AS financial statements for the year ended on 31st March 2026 We report that:

i In respect of the Company's Property, Plant and Equipment:

a) The Company

A. has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.

B has maintained proper records showing full particulars, of intangible assets.

b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

c) According to information and explanation given to us and the records examined by us including registered title deeds, we report that, the title deeds of all immovable properties disclosed in the financial statements are held in the name of company (other than properties where the company is lessee and lease agreements are duly executed in favour of the lessee).

d) According to information and explanation given to us and records examined by us we report that 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 information and explanation given to us and records examined by us we report that no proceeding have been initiated or are pending against company for holding any benami property under the benami Transaction (prohibition) Act 1988 (45 of 1988) and rules made thereunder.

ii. In respect of Inventory:

a) In our opinion and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of certain current assets in respect of which monthly statements (hereinafter referred to as "Statements") have been filed with the banks. These Statements have been prepared in accordance with the books of account and there are no material differences at the quarter ends.

iii a. The Company has not made any investments during the year. The Company has not provided any guarantee or security or not provided any loans/advance in nature of loans, secured or unsecured to any Companies or firms during the year except loan provided to its Related Company 'Bhutoria Brothers Private Limited' amounting Rs. 100 Lacs and Balance Outstanding at Balance Sheet date is Rs 113.00 Lacs.

JAIN SHRIMAL & CO. CHARTERED ACCOUNTANTS FRN-004704C JAIPUR

b. In respect of the aforesaid investments, the terms and conditions under which such investments are made are not prejudicial to the Company's interest.

c. According to the information and explanations given to us and based on the audit procedures performed by us the schedule of repayment of principal and payment of interest have been stipulated for loans and advances in nature of loans, and the repayments of principal amount of loans and receipts of interest have been regular during the year.

d. According to the information and explanations given to us and based on the audit procedures performed by us there is no amount overdue of loans and advances in the nature of loans granted by the company.

e. There were no loans /advances in nature of loans which fell due during the year and were renewed/ extended. Further, no fresh loans were granted to same parties to settle the overdue loans/advances in nature of loan.

f. There were no loans/advances in nature of loans which are repayable on demand or without specifying terms and conditions or period of repayment were granted during the year to promoters/related parties.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of Companies Act 2013 in respect of any loans, guarantees or security or any investments.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or no amount which are deemed to be deposit under the provisions of Sections 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 during the year. Hence, the provisions of Clause 3(v) of the Order are not applicable to the Company.

vi. The Company pursuant to the rules made by the Central Government has not been prescribed for maintenance of cost records under section 148(1) of the act in respect of the Company's product. Therefore, provisions of Clause 3(vi) of the Order are not applicable to the Company.

vii. According to the information and explanations given to us in respect of statutory dues:

a. The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Service

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Tax, Sales Tax, Value Added Tax, duty of Custom, duty of Excise, Cess, Goods and Service Tax and other statutory dues with the appropriate authorities during the year. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

b. The company does not have any of statutory dues referred to in clause (vii)(a) above, which have not been deposited on account of any dispute.

viii. Company has not surrendered or disclosed as income during the year in income tax assessment under income tax act, 1961 (43 of 1961) and accordingly reporting under clause 3(viii) of the Order is not applicable to the company.

ix a) According to the information and explanations given to us, the company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to any lender during the relevant financial year.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or any lender.

c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the funds raised on short term basis have not been utilised for long term purpose.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that Company has not taken any fund from any entity or a person on account of or to meet the obligation of its subsidiaries, associates or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) In our opinion and according to the information and explanations given to us, Company has not raised money by way of initial public offer or further public offer (including debt instrument) during the year and accordingly reporting under clause 3(x)(a) of the order is not applicable.

b) In our opinion and according to the information and explanations given to us, Company has not made any preferential allotment or private placement of shares or convertible debentures during the year and accordingly reporting under clause 3 (X)(b) of order is not applicable.

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

xi. a) According to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

b) Clause 3(xi)(b) is not applicable to the company in view of no fraud occurred during the year.

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

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, where applicable and details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiv. Section 138 of Companies Act is not applicable to company and accordingly paragraph 3(xiv) of the Order is not applicable.

xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

b) Company has not conducted any non-banking financial or housing financial activity during the year.

c) Company is not a core investment company (CIC) as defined in the regulation made by Reserve bank of India.

xvii. Company has not incurred any cash loss in the current financial year.

xviii. There is no resignation of the statutory auditor during the year.

xix. According to the information and explanations given to us and 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

JAIN SHRIMAL & CO. • CHARTERED ACCOUNTANTS • FRN-001704C JAIPUR

exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of 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. Section 135 of Companies Act is not applicable to company and accordingly paragraph 3(xx) of the Order is not applicable.

xxi. The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements.

For Jain Shrimal & Co.
Chartered Accountants
FRN: 001704C



(Anshul Chittora)
Partner
Membership No. 414627

Place: Jaipur
Dated: 28-05-2026
UDIN: 26414627XIVZEA5396

Annexure -B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Reengus Wires Private Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial re

JAIN SHRIMAL & CO. FRN 001704C JAIPUR CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisation of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For **Jain Shrimal & Co.**
Chartered Accountants
FRN: 001704C

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

(Anshul Chittora)
Partner
Membership No. 414627

Place: Jaipur
Dated: 28-05-2026
UDIN: 26414627XIVZEA6396

REENGUS WIRES PRIVATE LIMITED

CIN: U36997WB2019PTC234547

Balance Sheet as at 31st March, 2026

(Amount in lakhs)

Particulars	Note No	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
(1) Non Current Assets			
(a) Property,Plant and Equipment	5.1	673.96	829.84
(b) Right-of-use Assets	5.2	127.83	136.80
(c) Capital Work in Progress	5.3	187.27	144.46
(d) Financial Assets			
(i) Loans	6.1	113.00	104.90
(ii) Others	6.2	78.23	77.79
(e) Other Non Current Assets	7	20.50	13.27
Total Non Current Assets		**1200.78**	**1307.06**
(2) Current Assets			
(a) Inventories	8	1183.47	1054.99
(b) Financial Assets			
(i) Trade Receivables	9	2463.92	2208.30
(ii) Cash & Cash Equivalents	10	3.38	3.55
(iii) Loans	11	-	-
(iv) Others	12	-	2.32
(c) Deferred Tax Asset (net)	13	12.35	27.91
(c) Other Current Assets	14	195.70	190.50
(d) Current Tax Assets(Net)	15	-	13.62
Total Current Assets		**3858.82**	**3501.19**
			122.05
TOTAL ASSETS		**5059.60**	**4808.25**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	16	300.00	300.00
(b) Other Equity	17	879.77	**1017.82**
Total Equity		**1179.77**	**1317.82**
LIABILITIES			
(1) Non Current Liabilites			
(a) Financial Liabilites			
(i) Borrowings	18	3073.94	2860.67
(ii) Lease Liability	19	143.58	148.56
(b) Provisions	20	4.74	1.99
Total Non Current Liabilities		**3222.26**	**3011.22**
(2) Current Liabilites			
(a) Financial Liabilites			
(i) Borrowings	21	519.08	344.59
(ii) Lease Liability	22	16.34	15.75
(iii) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	23	59.83	84.99
(iv) Other Financial Liability	24	36.09	27.32
(b) Other Current Liabilites	25	3.93	6.56
(c) Current Tax Liabilities(Net)	26	22.31	
Total Current Liabilities		**657.58**	**479.21**
Total Liabilities		**3879.84**	**3490.43**
TOTAL EQUITY & LIABILITY		**5059.60**	**4808.25**

Corporate Information, Material Accounting Policies and other accompanying notes (1-49) form an integral part of financial Statements.

As per our Report of even date
For Jain Shrimal & Co.
Chartered Accountants
FRN 001704C

(Anshul Chittora)
Partner
M.No.414627

Place: Jaipur
Date: 28/05/2026

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

For and on Behalf of Board of Directors

(Abhay Bhutoria)
Director
DIN-00013712

(Suchir Bhutoria)
Director
DIN-07472328

REENGUS WIRES PRIVATE LIMITED
CIN: U36997WB2019PTG234547
Statement of Profit & Loss for the Quarter ended 31st March ,2026

(Amount in lakhs)

Particulars	Note No	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
INCOME			
Revenue from Operations	27	9269.19	8985.29
Other Income	28	16.81	127.32
(A) TOTAL REVENUE		**9286.00**	**9112.61**
EXPENSES			
Cost of Material Consumed	29	6644.87	6539.66
Purchase of Stock in Trade	30	945.30	1156.45
Changes in inventories of Stock in Trade	31	23.17	10.35
Employee Benefits Expense	32	76.86	69.68
Finance Costs	33	344.36	391.20
Depreciation and Amortisation Expense	34	145.25	133.89
Other Expenses	35	1189.62	890.81
(B) TOTAL EXPENSES		**9369.43**	**9192.05**
(C)Profit/(Loss) before exceptional items and tax (A-B)		**(83.43)**	**(79.44)**
(D) Exceptional Items		-	-
Profit/(Loss) before tax (C=A-B)		**(83.43)**	**(79.44)**
(D) Tax Expense:			
(1) Current Tax		**36.00**	**9.00**
(2) Deferred Tax		**16.01**	**6.87**
(3) Income Tax For earlier years		**0.44**	-
Total Tax Expenses		**52.45**	**15.87**
Profit/(Loss) for the Year (E=C-D)		**(135.88)**	**(95.31)**
Other Comprehensive Income			
(i) Fair Valuation of Investments			
(ii) Change due to Defined Benefit Obligation		**(2.62)**	
(iii) Income tax relating to above items		**0.45**	
Other Comprehensive Income for the Year		**(2.17)**	
Total Comprehensive Income for the period		**(138.05)**	**(95.31)**
Earning per equity share(Face Value Rs. 10/- each)	40		
Basic		**(4.60)**	**(3.18)**
Diluted		**(4.60)**	**(3.18)**

Corporate Information, Material Accounting Policies and other accompanying notes (1-49) form an integral part of financial Statements.

As per our Report of even date
For Jain Shrimal & Co.
Chartered Accountants
FRN 001704C

(Anshul Chittora)
Partner
M.No.414627

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

Place: Jaipur
Date: 28/05/2026

For and on Behalf of Board of Directors

(Abhay Bhutoria)
Director
DIN-00013712

(Suchir Bhutoria)
Director
DIN-07472328

REENGUS WIRES PRIVATE LIMITED
CIN: U36997WB2019PTC234547

Cash Flow Statement for the year ended on 31st March, 2026

(Amount in lakhs)

Particulars	For the Year ended 31st March, 2026	For the year ended 31/03/2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation, and extraordinary items	(83.43)	(79.44)
OCI Adjustment	(2.17)	
Adjustments for:		
Depreciation & Amortisation Expenses	145.25	145.25
Ind AS Interest on Debentures (Non Cash)	243.26	223.18
Interest income	(16.81)	(8.77)
Finance Cost	101.10	168.03
Operating profit before working capital changes	387.21	436.88
Changes in working Capital :		
(Increase)/Decrease in Trade Receivables	(255.62)	829.44
(Increase)/Decrease in inventories	(128.48)	(102.43)
(Increase)/Decrease in Current Financial Assets :Other	2.32	0.34
(Increase)/Decrease in Other current assets	(5.20)	(79.84)
(Increase)/Decrease in Other Non current liabilities	-	1.99
Increase/(Decrease) in Trade payables	(25.17)	(125.70)
Increase/(Decrease) in Current liabilities & Provisions	8.88	(42.81)
Cash Generated from Operations	(16.05)	917.88
Income Tax paid	(0.96)	(22.62)
Net Cash Flow From Operating Activities (A)	**(17.02)**	**895.26**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (including Capital work in progress)	(111.03)	(88.86)
Sale of Asset	87.82	-
Interest Income	16.81	8.77
Loan to related party	(8.10)	(4.90)
Purchase of Other non current assets	(7.67)	63.87
Net Cash Flow From Investing Activities (B)	**(22.17)**	**(21.13)**
CASH FLOW FROM FINANCING ACTIVITIES		
Interest on Lease	(11.36)	-
Payment of Lease liability	(4.39)	(16.31)
Interest on Debenture	(0.37)	(0.37)
Finance Cost	(89.36)	(156.00)
Receipts from Borrowings		-
Repayment of Borrowings	(26.60)	-
Increase/(Decrease) in Borrowings(Net)	171.10	(750.38)
Proceeds from Issue of Debentures	-	-
Net Cash Flow From Financing Activities (C)	**39.01**	**(923.06)**
Net increase in cash and cash equivalents (A+B+C)	(0.17)	(48.93)
Cash and cash equivalents at beginning of period	**3.55**	**52.48**
Cash and cash equivalents at end of period	**3.38**	**3.55**

Corporate Information, Material Accounting Policies and other accompanying notes (1-49) form an integral part of financial Statements.

As per our Report of even date
For Jain Shrimal & Co.
Chartered Accountants
FRN 001704C

(Anshul Chittora)
Partner
M.No.414627
Place: Jaipur
Date:28/05/2026

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

For and on Behalf of Board of Directors

(Abhay Bhutoria)
Director
DIN-00013712

(Suchir Bhutoria)
Director
DIN-07472328

REENGUS WIRES PRIVATE LIMITED
CIN: U36997WB2019PTC234547

Statement of Changes in Equity as at and for the year ended March 31, 2026

(Amount in lakhs)

A. Equity Share Capital

For the year ended 2026

Balance at 1.04.2026	Changes in Equity Share Capital due to prior period errors		Changes in equity share capital during the current year	Balance at 31.03.2026
300.00	-		-	300.00

For the year ended 2025

Balance at 1.04.2025	Changes in Equity Share Capital due to prior period errors		Changes in equity share capital during the previous year	Balance at 31.03.2025
300.00	-		-	300.00

B. Other Equity

For the year ended 2026

Particulars	Reserves and Surplus	Other Comprehensive Income		Total
	Retained Earnings	Remeasurement of Defined Benefit Obligation	Equity component of Financial Instrument	
Balance at 01.04.2025	(672.58)	-	1690.40	1017.82
Addition				-
Profit/(Loss) During the year	(135.88)			(135.88)
Other Comprehensive Income (Net of Tax)		(2.17)		(2.17)
Balance at 31.03.2026	(808.47)	(2.17)	1690.40	879.77

For the year ended 2025

Particulars	Reserves and Surplus		Equity component of Financial Instrument	Total
	Retained Earnings			
Balance at 01.04.2024	(577.28)		1690.40	1113.12
Addition				
Profit/(Loss) During the year	(95.31)			(95.31)
Any other change (to be specified)				-
Balance at 31.03.2025	(672.58)		1690.40	1017.82

Corporate Information, Significant Accounting Policies and other accompanying notes (1-49) form an integral part of financial Statements.

As per our Report of even date
For Jain Shrimal & Co.
Chartered Accountants
FRN:001704C

(Anshul Chhabra)
Partner
M.No.414627

Place: Jaipur
Date: 28/05/2026

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

For and on Behalf of Board of Directors

(Abhay Bhutoria)
Director
DIN:00613712

(Subhra Bhuotia)
Director
DIN:07472728

Notes to Financial Statements as at and for the year ended March 31, 2026

1 Corporate and General Information

Reengus Wires Private Limited ('the company') is a private limited entity incorporated in India having its registered office at 56, Netaji Subhas Road, Kolkata-700001 in the State of West Bengal The main business of the company is manufacturing and selling of Galvanised Wires and Wires Product, Power and Distribution Transformers, Cables.

2 Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act"). The Ind ASs issued, notified and made effective till the financial statements are authorized and have been considered for the purpose of preparation of these financial statements.

The accounting policies are applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3 Significant Accounting Policies

3.1 Basis of Preparation

The Financial Statements have been prepared under the historical cost convention except certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized cost at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 "Presentation of Financial Statements" and in Division II of Schedule III to the Companies Act, 2013. Having regard to the nature of business being carried out by the Company, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

The functional currency of the Company is determined as the currency of the primary economic environment in which it operates. The Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal Lakhs except otherwise stated.

3.2 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

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3.3 **Property Plant and Equipment (PPE)**

Property, Plant and Equipment (PPE) are stated at cost of acquisition,construction and subsequent improvement thereto less accumulated depreciation and impairment loss, if any. For this purpose cost includes deemed cost on the date of transition and comprises purchase price of PPE or its construction cost and includes, where applicable, inward freight, duties and taxes, and other expenses related to acquisition or installation and any cost directly attributable to bringing the assets into the location and condition necessary for it to be capable of operating in the manner intended for its use.Interest on borrowings utilised to finance the construction of qualifying assets are capitalised as part of cost of the asset until such time that the asset is ready for its intended use.

When parts of an item of PPE have different useful lifes, they are accounted for as separate items (major components) of the PPE.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss in the period in which they are incurred.

PPE includes spares, standby equipments and servicing equipments which are expected to be used for a period more than 12 months and meets the recognition critieria of PPE.

The company's lease assets comprising of Land has been separately shown under PPE as Right of Use (ROU) Assets.

Depreciation and Amortization

Depreciation on Property, Plant and Equipment (unless stated otherwise) is provided as per Schedule II of the Companies Act, 2013 by the Company on written down value method. Subsequent costs incurred on Property, Plant and Equipment are depreciated over the remaining life of mother asset.

Depreciation on ROU assets is provided over the lease term or expected useful life of the asset, whichever is lower and depreciation on Property, Plant and Equipment (other than leasehold land) commences when the assets are ready for their intended use
No depreciation is charged on Freehold land.

Based on above, the estimated useful life of the tangible assets for the current period are as follows:

Catogory	Useful Life in years
Factory Buildings	30-75
Other than factory Building	60-75
Plant and Equipment	15-20
Furniture and Fixtures	10
Motor Vehicles	8
Office Equipment	5
Computers	3

For Buildings, the useful life has been determined based on internal assessment and independent evaluation carried out by technical experts. The useful life in case of remaining assets have been taken as per Schedule II of the Act. The Company believes that the useful life as given above represents the epriod over which the company expects to use the assets.

The residual value of an item of Property, Plant and Equipment has been kept at 5 percent or less of the cost of the respective assets.

Depreciation methods, useful lives, residual values are reviewed and adjusted as appropriate, at each reporting date.

3.4 **Capital Work in Progress**

Capital work in progress includes purchase price,import duty and any other directly atributable costs of bringing the assets to their working condition. Such items are classified to the appropriate categories of Property, Plant and Equipment when completed and ready for intended use. Amount paid towards acquisition of Property, Plant and Equipment outstanding as at each reporting date are recognized as capital advance under "Other Non-Current Assets".

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3.5 Investment Property

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially 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.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Depreciation and Amortization

Depreciation on Investment Property is provided on written down value method considering 75 years as its useful life as determined by the management. Depreciation on Investment Property commences when the assets are ready for their intended use.

Based on above, the estimated useful lives of assets for the current period are as follows.

Catogory	Useful Life (in years)
Other than Factory Buildings	75

Depreciation methods, useful lives, residual values are reviewed and adjusted as appropriate, at each reporting date.

3.6 Intangible Assets

Intangible assets are stated at cost of acquisition comprising of purchase price inclusive of duties and taxes less accumulated amortization and impairment losses, if any. An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and its cost can be measured reliably. Such assets are amortised fully (without keeping any residual value) on straight line method over their estimated useful life and assessed for impairment whenever there is an indication of the same.

Amortisation on Intangible Assets commences when the assets are ready for their intended use. Based on above, the estimated useful lives of assets are as follows.

Category	Useful life (in years)
Computer Software	3

Amortisation methods and useful lives are reviewed and adjusted as appropriate, at the end of each reporting date.

3.7 Derecognition of Tangible and Intangible assets and Investment Property

An item of Property, Plant and Equipment, Intangible assets and Investment Property is de-recognised upon disposal or when no future economic benefits are expected to arise from its continued use. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment, Intangible assets and Investment Property is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.



3.8 **Leases**

Company as a Lessee

The Company's lease asset classes primarily consist of land taken on lease for business operations. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset, (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

Lease payments associated with short term leases and leases in respect of low value assets are charged off as expenses on straight line basis over the lease term or other systematic basis, as applicable.

At commencement date, the value of "Right of Use Asset" is capitalized at the present value of outstanding lease payments plus any initial direct cost and estimated cost, if any, of dismantling and removing the underlying asset. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Subsequent measurement, if any, is made using cost model.

Each lease payment is allocated between the liability created and finance cost. The finance cost is charged to statement of profit & loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Lease modifications, if any are accounted as a separate lease if the recognition criteria specified in the standard are met.

Company as a Lessor

Assets given on lease are either classified as operating lease or as finance lease. A lease is classified as finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially, asset held under finance lease is recognised in Balance Sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease. The Company recognises lease payments in case of assets given on operating leases as income on a straight-line basis.

3.9 **Impairment of Tangible and Intangible Assets and Investment Property**

Tangible, Intangible assets,ROU Assets and Investment Property are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets' fair value less cost to disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation/amortisation, had no impairment loss been recognized for the asset in prior years.

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3.10 Financial Instruments-Financial Assets and Financial Liabilities

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial Liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within 12 months or otherwise these are classified as non-current.

The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value through Profit and Loss (referred to as "FVTPL") or at Fair Value through Other Comprehensive Income (referred to as "FVTOCI") depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition.

Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and are having original maturities of three months or less from the date of purchase, are considered as cash and cash equivalents. Cash and cash equivalents includes balances with banks which are unrestricted for withdrawal and usage.

Financial Assets and Financial Liabilities measured at amortised cost

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (referred to as "EIR") method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

For the purpose of para (ii) and (iii) above, principal is the fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.

Financial Assets or Liabilities at Fair value through profit or loss (FVTPL)

Financial Instruments which does not meet the criteria of amortised cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. These are recognised at fair value and changes therein are recognized in the statement of profit and loss.

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Derivative and Hedge Accounting

The company enters into derivative financial instruments being foreign exchange forward to mitigate the risk of changes in foreign exchange rates in respect of financial instruments. The Company uses hedging instruments which provide principles on the use of such financial derivatives consistent with the risk management strategy of the Company. The hedge instruments are designated and documented as hedges and effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis.

Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per Ind AS 109 "Financial Instruments", is categorized as a financial asset, at fair value through profit or loss. Transaction costs attributable are also recognized in Statement of profit and loss. Changes in the fair value of the derivative hedging instrument designated as a fair value hedge are recognized in the Statement of profit and loss.

If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. Any gain or loss recognised in other comprehensive income and accumulated in equity till that time remains and thereafter to the extent hedge accounting being discontinued is recognised in Statement of profit and loss.

When a forecasted transaction is no longer expected to occur, the cumulative gain or loss accumulated in equity is transferred to the Statement of profit and loss.

Impairment of financial assets

The Company evaluates whether there is any objective evidence that financial assets measured at amortised costs including trade and other receivables are impaired and determines the amount of impairment allowance as a result of the inability of the parties to make required payments. The Company bases the estimates on the ageing of the receivables, credit-worthiness of the receivables and historical write-off experience and variation in the credit risk on year to year basis.

Lifetime expected credit losses are the expected credit losses(**ECL**) that result from all possible default events over the expected life of a financial instrument. The company measures the loss allowance for a financial assets at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

In case of trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses where maximum contractual period is considered over which the Company is exposed to credit risks.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward-looking information.

Loss allowances for financial assets measured at amortised costs are deducted from the gross carrying amount of the assets.

Derecognition of financial instruments

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable are recognized in statement of profit and loss.

On derecognition of assets measured at FVTOCI, the cumulative gain or loss previously recognised in other comprehensive income is reclassified to retained earnings.

Financial liabilities are derecognized if the Company's obligations specified in the contract expires or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of Profit and Loss.

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3.11 Inventories

Raw Materials, Stores and Spares, Work in Progress and Finished Goods are valued at lower of cost or net realisable value and the cost is determined on First in First out (FIFO) basis. Materials and other supplies held for use in the production of inventories are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost in respect of raw materials and stores and spares includes expenses incidental to procurement of the same.Cost in respect of Finished goods and those under progress represents prime cost, and includes appropriate portion of overheads. Net realizable value (NRV) is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated bcosts necessary to make the sale.

Scrap, empty drums and replaced materials are valued at their respective net realisable value.

3.12 Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the date of the transactions. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate as at the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as income or expense in the statement of profit and loss. Foreign exchange gain/loss to the extent considered as an adjustment to Interest Cost are considered as part of borrowing cost.

3.13 Equity Share Capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as Securities Premium.

Costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

3.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

Contingent assets are not recognised but disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.



3.15 Employee Benefits

Short Term Employee Benefits including short term compensated absences are accrued in the year services are rendered by the employees.

Provident and Family Pension Fund: The Company has Defined Contribution Plan for its employees retirement benefits comprising of Provident Fund and Pension Fund. The Company makes regular contribution to Provident Fund, which are fully funded and administered by the Government. Contributions are recognized in Statement of Profit and Loss on accrual basis.

Gratuity: Long Term Employee Benefits under defined benefit plans are determined at the close of each year at the present value of the amount payable by actuarial valuation techniques using the projected unit credit method and are funded with Life Insurance Corporation (LIC) for future payment of Gratuity liability to its employees. Remeasurements comprising of actuarial gains and losses , any change in the effect of the asset ceiling and return on the plan assets (excluding amount included in net interest on the net defined benefit liability or asset) are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income ("OCI") in the period in which they occur. Remeasurements are not reclassified to Profit or Loss in subsequent periods. Bifurcation of liabilities into Current and Non current are done based on actuarial valuation report.

3.16 Revenue Recognition

a. Revenue form operation :
Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The revenue from sales in recognised when control over a goods or service has been transferred and/or goods / services are delivered/provided to the customers. The delivery occurs when the goods have been shipped or delivered to the specific loacation as the case may be and the customer has either accepted the goods under the contract or the company has sufficient evidence that all the criteria for acceptance has been satisfied. Returns, discounts and rebates collected, if any, are deducted there from.

Other Operating Revenue - Export Benefits :
Export benefits are accounted for as and when the ultimate realisability of such benefits are established.

b. Other Income:

Interest, Dividend and Claims :
Dividend income is recognized when the right to receive payment is established. Interest has been accounted using effective interest rate method. Insurance claims/ other claims are accounted for as and when admitted or realised.Interest on overdue bills are accounted for on certainty of realisation.

3.17 Borrowing Costs

Borrowing cost comprises of interest and other costs incurred in connection with the borrowing of the funds. All borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method except to the extent attributable to qualifying Property Plant Equipment which are capitalized to the cost of the related assets. A qualifying PPE is an asset, that necessarily takes a substantial period of time to get ready for its intended use. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

3.18 Government Grants

Government grants of revenue in nature are recognized on a systematic basis in the statement of profit and loss over the period necessary to match them with related costs and are adjusted with the related expenditure. If not related to a specific expenditure,it is considered as income and included under "Other Operating Revenue" or " Other Income". Grants which are meant for purchase, construction or otherwise to acquire non current assets are deducted from costs of the such assets.

3.19 Taxes on Income

Current Tax
Current tax is provided on the taxable income and recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Advance tax and provisions are presented in the balance sheet after setting off advance tax paid and income tax provision for the current year.

Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in Other Income.

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Deferred Tax

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit as well as for unused tax losses or credits. In principle, deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

Deferred Tax Asset & Liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities & where deferred tax assets & liabilities relate to income tax levied by the same taxation authority.

Deferred taxes are calculated at the enacted or substantially enacted tax rates that are expected to apply when the asset or liability is settled. Deferred tax is charged or credited to the income statement, except when it relates to items credited or charged directly to other comprehensive income in equity, in which case the corresponding deferred tax is also recognized directly in equity

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

3.20 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed using the net profit for the year attributable to the equity shareholders and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

4 Critical accounting judgments, assumptions and key sources of estimation and uncertainty

The preparation of the financial statements in conformity with the recognition and measurement principle of Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are recognised prospectively. Actual results may differ from these estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the financial statements.

The application of accounting policies that require significant areas of estimation, uncertainty and critical judgments and the use of assumptions in the financial statements have been disclosed below. The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below:

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4.1 Depreciation / amortization and impairment on Property, Plant and Equipment / Intangible assets / Investment Property

Property, plant and equipment, ROU Assets and intangible assets are depreciated/amortized on written down value basis over the estimated useful lives (or lease term if shorter) in accordance with Internal assessment and Independent evaluation carried out by technical expert/ Schedule II of the Companies Act, 2013 taking into account the estimated useful life and residual value, wherever applicable.

The company reviews its carrying value of its Tangible and Intangible Assets whenever there is objective evidence that the assets are impaired. In such situation assets recoverable amount is estimated which is higher of asset's or cash generating units (CGU) fair value less cost of disposal and its value in use. In assessing value in use the estimated future cash flows are discounted using pre-tax discount rate which reflect the current assessment of time value of money. In determining fair value less cost of disposal, recent market realisations are considered or otherwise in absence of such transactions appropriate valuations are adopted.

4.2 Impairment allowances on trade receivables

The Company evaluates whether there is any objective evidence that trade receivables are impaired and determines the amount of impairment allowance as a result of the inability of the customers to make required payments. The Company bases the estimates on the ageing of the trade receivables balance, credit-worthiness of the trade receivables, historical write-off experience. If the financial conditions of the trade receivable were to deteriorate, actual write-offs would be higher than estimated.



Notes to Financial Statements as at and for the year ended March 31, 2026

4.3 Current Tax and Deferred Tax

Significant judgment is required in determination of taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes.

Significant management judgement is required to determine the amount of deferred tax assets/liability that can be recognised, based upon the likely timing and the level of future taxable profit together with future tax planning strategies. The management has reviewed the rationale for recognition of Deferred Tax Liability and based on the likely timing and level of profitability in future and expected utilisation of deferred tax there against.

4.4 Defined benefit obligation (referred to as "DBO")

Critical estimate of the DBO involves a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate, anticipation of future salary increases etc. as estimated by Independent Actuary appointed for this purpose by the Management. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

4.5 Provisions and Contingencies

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations/ against the Company as it is not possible to predict the outcome of pending matters with accuracy.

4.6 Arrangements containing leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.



REENGUS WIRES PRIVATE LIMITED

CIN: U36997WB2019PTC234547

5.1 Property, Plant and Equipment

As at 31st March, 2026

Particulars	Buildings	Plant and Equipment	Electrical Installation	Furniture and Fixtures	Computer	Office Equipment	Motor Car	Total
(A) Gross Carrying Amount								
As at March 31, 2024	21,836,486	99,763,183	3,590,086	449,428	194,353	195,075	-	122,656,041
Addition	15,970,229	14,585,489		225,899	76,695		1,184,809	4,486,320
Disposal/Adjustments	2,469,233	9,025,362	428,966	-	-	-		11,923,561
As at March 31, 2025	35,287,482	105,323,310	3,161,120	675,327	271,048	195,075	1,184,809	146,098,171
Addition		6,487,117		316,851		18,220		6,822,188
Disposal/Adjustments	2,032,044	6,443,713	306,263					8,782,020
As at March 31, 2026	33,255,438	105,366,713	2,854,857	992,178	271,048	213,295	1,184,809	144,138,338
(B) Accumulated Depriciation								
As at March 31, 2024	3,767,389	43,994,356	2,317,437	256,677	179,102	108,001		50,622,963
Charge for the period	1,283,958	11,008,739	330,707	78,991	26,249	24,367	129,052	12,882,063
Disposal/ Adjustments	24,115	327,645	38,770	-	-	-		390,530
As at March 31, 2025	5,027,232	54,675,451	2,609,374	335,668	205,351	132,368	129,052	63,114,496
Charge for the period	1,707,308	11,440,294	244,770	158,591	36,526	16,955	274,136	13,878,580
Disposal/ Adjustmenis	21,156	195,166	34,012					250,334
As at March 31, 2026	6,713,384	65,920,579	2,820,132	494,259	241,877	149,323	403,188	76,742,742
(.C) Net Carrying amount (A-B)								
As at March 31, 2025	30,260,250	50,647,859	551,746	339,659	65,697	62,707		82,983,675
As at March 31, 2026	26,542,054	39,446,135	34,725	497,919	29,171	63,972	781,621	67,395,596

5.1(a) Company does not have any Land.

5.1(b) Depreciation with respect to Leasehold Land represent proportionate amount amortised over the period of lease on a straight line basis.

Note. During the year, the Company received a subsidy of ₹85,12,900 under the Rajasthan Investment Promotion Scheme (RIPS), which has been classified as a capital subsidy in accordance with Ind AS 20 – Accounting for Government Grants and Disclosure of Government Assistance. This subsidy is classified as a capital subsidy and has been accounted for accordingly.

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

5.3 Capital Work in Progress

(Rupees in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Amount Brought forward	144.46	256.30
Addition during the year	90.86	191.55
Total	235.32	447.85
Less: Amount Capitalized during the year	48.05	303.38
Closing CWIP	187.27	144.46

5.3(A) Ageing Schedule for Capital Work in Progress

As at 31st March, 2026

CWIP	Amount in CWIP for a period of				Total
	less than 1 year	1 to 2 years	2 to 3 years	More Than 3 years	
Projects in Progress	89.60	97.67	-	-	187.27
Projects temporarily suspended	-	-	-	-	-

As at 31st March, 2025

CWIP	Amount in CWIP for a period of				Total
	less than 1 year	1 to 2 years	2 to 3 years	More Than 3 years	
Projects in Progress	97.67	23.91	22.88	-	144.46
Projects temporarily suspended	-	-	-	-	-

6.1 Current Financial Asset: Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans and Advances to Related Party	113.00	104.90
TOTAL	113.00	104.90

6.1.1 Further Classification of Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Secured,considered good	-	-
(b) Unsecured,considered good	113.00	104.90
(c) Doubtful	-	-
TOTAL	113.00	104.90

6.2 Non Current Asset: Other Financial Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured,Considered Good		
Fixed Deposits having maturity of more than 12 months	50.43	50.00
Security Deposits	27.79	27.79
TOTAL	78.23	77.79

6.2.1 The recoverability period cannot be defined, hence fair valuation of Security Deposit has not been done.

7 Other Non Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Capital Advance	20.50	13.27
TOTAL	20.50	13.27

JAIN BHRIMAL & CO. FRN-004704C JAIPUR CHARTERED ACCOUNTANTS

8 **Current Asset: Inventories**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Raw Materials	991.74	841.65
Work in Progress	106.32	34.80
Finished Goods	61.88	146.90
Inventory- Stores & Spares	20.14	19.49
Inventory - Scrap	2.01	12.15
Stock-in-Trade	1.38	
TOTAL	**1183.47**	**1054.99**

8.1 Refer Accounting Policy (3.11) for valuation of Inventory.

9 **Current Financial Asset: Trade Receivables**

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Trade Receivable- Secured, considered good		
b) Trade Receivable- Unsecured, considered good	2463.92	2208.30
c) Trade Receivables with significant increase in credit risk	-	-
d) Trade Receivables- credit impaired	-	-
SubTotal	2463.92	2208.30
Less: Allowance for Doubtful Debts		
TOTAL	**2463.92**	**2208.30**

Trade Receivables ageing schedule

As at 31st March, 2026

Particulars	Outstanding for the following periods from due date of payment					
	Less then 6 months	6 months to 1 Year	1-2 Years	2-3 Years	3 Years & More	Total
(i) Undisputed Trade Recivables -considered good	1968.23	486.89	0.46	1.95	6.39	2463.92
(ii) Undisputed Trade Recievables -which have significant increase in credit risk						
(iii)Undisputed Trade Recievables -credit impaired						
(iv) Disputed Trade Recievables -considered good						-
(v) Disputed Trade Receivables -which have significant increase in credit risk						
(vi) Disputed Trade Receivables-credit impaired						
	1968.23	**486.89**	**0.46**	**1.95**	**6.39**	**2463.92**

As at 31st March, 2025

Particulars	Outstanding for the following periods from due date of payment					
	Less then 6 months	6 months to 1 Year	1-2 Years	2-3 Years	3 Years & More	Total
(i) Undisputed Trade Recivables -considered good	1947.20	128.06	2.65	69.89	60.50	2208.30
(ii) Undisputed Trade Recievables -which have significant increase in credit risk						
(iii)Undisputed Trade Recievables -credit impaired						
(iv) Disputed Trade Recievables -considered good						-
(v) Disputed Trade Receivables -which have significant increase in credit risk						
(vi) Disputed Trade Receivables-credit impaired						
	1947.20	**128.06**	**2.65**	**69.89**	**60.50**	**2208.30**

10 **Current Financial Asset: Cash And Cash Equivalents**
(As certified by Management)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with banks:		
On current accounts	49,998	50,000
Cash on hand	288,451	305,332
Other Balances with Banks :		
Fixed Deposits having maturity less than 3 months	-	-
TOTAL	**3.38**	**3.55**

11 **Current Financial Asset: Loans and Advances**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans and Advances to Related Party	-	-
TOTAL	-	-

11.1 **Further Classification of Loans and Advances**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Secured,considered good	-	-
(b) Unsecured,considered good	-	-
(c) Doubtful		
TOTAL	-	-

12 **Current Financial Asset: Other Current Assets**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance to Suppliers		2.32
TOTAL	-	2.32

13 **Current Financial Asset:Deferred Tax Asset (net)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Assets:		
Lease Liability and ROU Asset	5.50	4.73
Brought Forward losses		22.23
Timing Difference in Respect of Property Plant and Equipments	5.65	0.95
Expense Allowed on Payment Basis	1.20	
Total Deffered Tax Assets	**12.35**	**27.91**
Deferred Tax Liability:		
Timing Difference in Respect of Property Plant and Equipments	-	-
Total Deffered Tax Liblity	-	-
Net Defferred Tax assets	**12.35**	**27.91**

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

14 **Other Current Assets**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance to Suppliers	43.79	35.89
Balance with Government authorities	142.51	125.93
Prepaid Expenses	4.35	3.15
Accrued Income	-	25.53
Other Advances	2.00	
Advance to Staff	3.04	
TOTAL	**195.70**	**190.50**

15 **Current Tax Asset(net)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance Income Tax,TDS and TCS		22.62
Less:Income Tax Provision		(9.00)
Total	-	13.62

JAIN SHRIMAL & CO. CHARTERED ACCOUNTANTS FRN-001704C JAIPUR

REENGUS WIRES PRIVATE LIMITED

CIN: U36997WB2019PTC234547

5.2 Right of Use Assets

As at 31st March, 2026

Particulars	Amount
(A) Gross Carrying Amount	
As at March 31, 2024	**17,946,930**
Addition	-
Disposal/Adjustments	-
As at March 31, 2025	**17,946,930**
Addition	-
Disposal/Adjustments	-
As at March 31, 2026	**17,946,930**
(B) Accumulated Depriciation	
As at March 31, 2024	**3,369,897**
Charge for the period	**897,048**
Disposal/ Adjustments	-
As at March 31, 2025	**4,266,945**
Charge for the period	**897,048**
Disposal/ Adjustments	-
As at March 31, 2026	**5,163,993**
(C) Net Carrying amount (A-B)	
As at March 31, 2025	**13,679,985**
As at March 31, 2026	**12,782,937**

JAIN SHRIMAL & CO. CHARTERED ACCOUNTANTS FRN-001704C JAIPUR

Notes to Financial Statements as at 31st March, 2026

16 Equity Share Capital

(Amount in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised Shares 40,00,000 shares of Rs.10/- each	400.00	400.00
Issued, Subscribed & Fully Paid Up Shares 30,00,000 shares of Rs.10/- each	300.00	300.00
	300.00	**300.00**

16.1 The Company has one class of Equity Shares having a par value of Rs 10/- Each share holder is eligble for one vote per share held.The dividend proposed by the Board of Directors is subject to the approval of shareholders,except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proporation to their shareholding.

16.2 As there is no movement in equity shares capital during the year, reconciliation not required.

Particulars	Number of Debentures	
	As at 31st March, 2026	As at 31st March, 2025
16.3 0.01% Unsecured Optionally convertible Debenture of Rs.100 each issued on 1st october 2021, which are Optionally convertible into equity shares at the end of seven years i.e 30th September 2028.	3,036,000	3,036,000
16.4 0.01% Unsecured Optionally convertible Debenture of Rs.100 each issued on 5th March 2023, which are Optionally convertible into equity shares at the end of seven years i.e 4th March 2030.	700,000	700,000

16.5 Details of Shares held by holding company:

Name of Equity Shareholders	Number of Equity Shares Held	
	As at 31st March, 2026	As at 31st March, 2025
RTS Power Corporation Limited (including shares held by its nominee)	3,000,000	3,000,000
	3,000,000	**3,000,000**

16.6 Details of Shares held by Shareholders holding more than 5 percent shares in the company

Name of Shareholder	As at 31st March, 2026			As at 31st March, 2025	
	No. of Shares held	% of Holding		No. of Shares held	% of Holding
RTS Power Corporation Limited (Including shares held by its Nominee)	3,000,000	100		3,000,000	100

16.7 Details of Shares held by Promotors of the company

Name of Promotor	As at 31st March, 2026			As at 31st March, 2025		
	No. of Shares held	% of Holding	% change during the year	No. of Shares held	% of Holding	% change during the year
RTS Power Corporation Limited (Including shares held by its Nominee)	300000	100	-	300000	100	-

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

17 **Other Equity**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity Portion of Financial Assets (Refer note 16.3 & 16.4)	1690.40	1690.40
Retained Earnings	(808.47)	(672.58)
Other Comprehensive Income	(2.17)	-
TOTAL	**879.77**	**1017.82**

17.1 Refer Statement of Changes in Equity for movement in balances of reserves.

18 **Non Current Financial Liability: Borrowings**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured Loan		
Term Loan from Banks		
HDFC TERM LOAN	18.76	26.22
Less: Current Maturity	(8.18)	(7.29)
Sub Total	**10.58**	**18.93**
HDFC(GECL Loan)	29.42	56.67
Less: Current Maturity	(29.42)	(26.93)
Sub Total	**-**	**29.74**
Unsecured Loan		
0.01% Debentures (2021) (Refer note 16.3)	2450.50	2248.44
0.01% Debentures (2023) (Refer note 16.4)	499.84	458.63
Unsecured Loans		
Loan From Holding Company	113.03	104.93
TOTAL	**3073.94**	**2860.67**

18.1 HDFC Term Loan-Secured by hypothecation of Machine acquired there against. Rate of interest is charged @8% per annum

18.2 HDFC GECL Loan by hypothecation of Machine acquired there against. Rate of interest is charged @8% per annum .

18.3 **Maturity Profile of Long Term Borrowings** — **As at 31st March 2026**

Particulars	2026-27	2027-28	2028-29 & onwards	Total
Secured Loans				
HDFC Loan	8.18	8.84	1.74	18.76
HDFC(GECL Loan)	29.42	-	-	29.42
Unsecured Loan				
Debentures	-	-	2950.34	2950.34
Loan From Holding Company			113.03	113.03
Total	37.61	8.84	3065.10	3111.55

18.4 **Maturity Profile of Long Term Borrowings** — **As at 31st March 2025**

Particulars	2025-26	2026-27	2027-28 & onwards	Total
Secured Loans				
HDFC Loan	7.29	7.97	10.96	26.22
HDFC(GECL Loan)	26.93	29.53	0.22	56.67
Unsecured Loan				
Debentures	-	-	2707.07	2279.15
Loan From Holding Company			104.93	2279.15
Total	34.21	37.49	2823.18	4641.18

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

19 **Non Current Liability: Lease Liabilities**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities	143.58	148.56
TOTAL	143.58	148.56

20 **Provisions**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity Payable	4.74	1.99
TOTAL	4.74	1.99

21 **Current Financial Liability: Borrowings**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured Loans		
Current Maturity of Long Term Debt	-	
HDFC TERM LOAN	8.18	7.29
HDFC(GECL Loan)	29.42	26.93
Cash Credit Account	481.47	310.37
TOTAL	519.08	344.59

21.1

Cash Credit Account Secured on pari-passu basis by way of hypothecation of factory building ,movable fixed asset , stock of raw materials, stock in process, finished goods, recievables and all other current assets of the company and personal guarantee by two directors.

22 **Current Lease Liability**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturity of Lease Liabilty	16.34	15.75
TOTAL	16.34	15.75

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

23 **Current Financial Liability: Trade Payable**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(A) Total Outstanding dues of micro enterprises and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006	-	-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006	59.83	84.99
TOTAL	**59.83**	**84.99**

In view of insufficient information from suppliers regarding their status as to Micro, Small & Medium Enterprises, amount due to such undertakings could not be ascertained

23.1 Balances are subject to confirmations/reconciliations and consequential impact thereof.

Trade Payables ageing schedule As at 31st March, 2026

Particulars	Outstanding for the following periods from due date of payment				
	0-1 Year	1-2 Years	2-3 Years	3 Years & More	Total
(i) MSME					
(ii) Others	59.83				59.83
(iii) Disputed dues-MSME					
(iv) Disputed dues- Others					
(v) Unbilled Dues					
	59.83	-	-	-	**59.83**

Trade Payables ageing schedule As at 31st March, 2025

Particulars	Outstanding for the following periods from due date of payment				
	0-1 Year	1-2 Years	2-3 Years	3 Years & More	Total
(i) MSME					
(ii) Others	84.99				84.99
(iii) Disputed dues-MSME					
(iv) Disputed dues- Others					
(v) Unbilled Dues					
	84.99	-	-	-	**84.99**

23.2

Disclosure of Sundry Creditors under Trade Payables is based on the information available with the company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterp Development Act, 2006 (The ACT). Disclosure requirement under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is given below:

Particulars	31.03.2026	31.03.2025
(a) The Principal amount and the Interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
(b) The amount of the Interest paid by the buyer in terms of Section 16 of MSMED Act '27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of the interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

In view of insufficient information from suppliers regarding their status as to Micro, Small & Medium Enterprises, amount due to such undertakings could not be ascertained.

23.3 Payment towards trade payables is made as per the terms and conditions of the contract of purchase orders

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

24 Current Finaancial Liability -Other Financial Liability

Particulars	As at 31st March, 2026	As at 31st March, 2025
Salary and Wages payable	2.83	1.86
Unpaid Salary	-	0.50
Expense payable	29.29	22.76
Other Liability	-	-
Gratuity Payable	2.26	0.77
Audit Fees Payable	1.71	1.50
TOTAL	**36.09**	**27.32**

25 Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Statutory Liabilities (Includes Tax deducted at Source, Provident Fund etc.)	2.82	2.99
Advance From Customers	1.11	3.58
TOTAL	**3.93**	**6.56**

26 Current Tax Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax Provision	36.00	-
Less:Advance Income Tax,TDS and TCS	(13.69)	-
TOTAL	**22.31**	-

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

Notes to Financial Statements as at 31st March, 2026

(Amount in lakhs)

27 **Revenue From Operations**

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Sale of Products	9191.54	8984.93
Other Operating Income	77.65	0.36
TOTAL	**9269.19**	**8985.29**

28 **Other Income**

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Discount Received	-	118.37
Interest From others	12.48	5.45
Interest From Bank	3.56	3.00
Profit on Sale of Assets	-	-
Sundry Balance written off	-	0.18
Short Term Capital Gain	-	
Interest on IT Refund	0.77	0.32
TOTAL	**16.81**	**127.32**

29 **Cost Of Material Consumed**

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Raw Materials Consumed	6644.87	6539.66
TOTAL	**6644.87**	**6539.66**

30 **Purchase of Stock in Trade**

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Purchase of Wires	945.30	1156.45
TOTAL	**945.30**	**1156.45**

31 **Changes in Inventories of Finished Goods, work in progress and stock-in-Trade**

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Finished Goods		
Opening Stock	146.90	96.98
Less: Closing Stock	61.88	146.90
	85.02	(49.92)
Work In Progress		
Opening Stock	34.80	77.50
Less: Closing Stock	106.32	34.80
	(71.52)	42.70
Others		
Opening Stock	12.15	29.72
Add:Purchases	0.91	-
Less: Closing Stock	2.01	12.15
	11.05	17.57
Stock-in-Trade		
Opening Stock	-	-
Less: Closing Stock	1.38	-
	(1.38)	
NET (INCREASE)/ DECREASE [A+B+C+D]	**23.17**	**10.35**

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

32 Employeee Benefit Expenses

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Salaries and Wages	68.42	61.36
Contribution to Provident or or Other Funds	1.19	1.07
Staff welfare Expenses	5.63	4.45
Gratuity and Leave Encashment	1.62	2.80
TOTAL	**76.86**	**69.68**

33 Finance Cost

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Interest Expense	83.43	148.74
Bank commision and charges	5.93	7.26
Interest on debentures	243.64	223.55
Interest on Lease Liability	11.36	11.66
TOTAL	**344 36**	**391.20**

34 Depreciation & Amortisation Expenses

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Depreciation on Property, Plant and Equipment	136.28	124.92
Depreciation on Right of use Asset	8.97	8.97
TOTAL	**145.25**	**133.89**

35 Other Expenses

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Consumption of Stores ,Spares and Gas	294.74	310.72
Auditors Remuneration (34.1)	2.30	1.90
Carriage Inward	175.55	135.07
Carrige Outward	98.31	69.45
Power and Fuel	180.80	194.46
Professional Fees	2.93	1.95
Repairs & Maintenance		
-Building	26.86	11.86
-Plant & Machinery	46.15	12.80
-Others	4.12	9.40
Commision	3.24	1.99
Sales promotion expenses	8.85	-
Insurance	2.84	6.19
Job & Fabrication Charges	153.55	114.85
Rates & Taxes	7.50	1.96
Rent & lease charges	1.44	1.44
Security Guard Expenses	3.33	2.78
Travelling & Conveyance	5.82	1.24
Discount Allowed	21.02	6.09
F&O Loss (including demat charges)	23.45	-
HOTEL EXPENSES (ROOM RENT)	-	
Sundry Balances Written Off	119.25	
Miscellaneous Expense	7.58	6.66
TOTAL	**1189.62**	**890.81**

JAIN SHRIMAL & CO. CHARTERED ACCOUNTANTS FRN-001704C JAIPUR

35.1. Details Of Auditors Remuneration:

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Statutory Audit	1.90	1.50
Tax audit	0.40	0.40
Certification Fees	-	-
Total	**2.30**	**1.90**

35.2

The company has a cancellable operating lease arrangements for office accomodation with a lease period of three years which can be further extended after mutual consent and agreement. The lease agreement can be terminated after giving a notice as per the terms of the lease by either of the party. Expenditure incurred on account of operating lease rentals during the year and recognised in the Statement of Profit and Loss amounts to Rs 1.44 Lakhs (Previous year Rs 1.34 Lakhs.)

36 Corporate Social Responsibility

As per Section 135 of the Companies Act :
Every company having net worth of rupees five hundred crore or more, turnover of one thousand crore or more , or a net profit of rupees five crore or more during the preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board.

Corporate Social Responsibility is not applicable to the company.

37 Contingent Liabilities and Commitments

A contingent liability is defined as a liability which may arise depending on the outcome of a specific event. It is a possible obligation which may or may not arise depending on how a future event unfolds. A contingent liability is recorded when it can be estimated, else it should be disclosed.

38 Capital and Other Commitments

The company has several contracts outstanding on account of capital expenditure as on the balance sheet date of Rs 152 18 Lakhs (Previous Year 13.27 Lakhs) in approx for the Plant and Machinery constructing in house, Building Constructing and Purchase of Land.

39

Disclosure as required by Indian Accounting Standard (Ind AS) 37 Provisions, Contingent Liabilities and Contingent Assets

Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, unresolved claims remains outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainities that surround the related events and circumstances.

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

Notes to **Financial Statements as at and for the year ended March 31, 2026**

40 **Related party disclosure as identified by the management in accordance with the Indian Accounting Standard (Ind AS) 24 on "Related Party Disclosures" are as follows :**

(A) Names of related parties and nature of relationship

(i) Holding Company

(a) RTS Power Corporation Limited

(ii) Key Managerial Personnel and their Relatives

(a) Mr. Abhay Bhutoria- Director

(b) Mr. Suchir Bhutoria- Director

(c) Mr Siddharth Bhutoria

(d) Mrs. Rachna Bhutoria- Director

(iii) Enterprises over which any person decribed in (ii) above is able to exercise significant influence and with whom the Company has transaction during the year.

(a) Rajasthan Transformers & Switchgears Private Limited

(b) Bhutoria Investments Private Limited

(c) Ladnun Agricultural Farms Private Limited

(d) Suchir Industries Private Limited

(e) Bhutoria Brothers Private Limited

(iv) Aggregate amount of transactions with related parties:

(Amount in lakhs)

S. No.	Nature of Transaction	Name of the Related Parties	For the Year ended March 31, 2026	For the Year ended March 31, 2025
I	Rent paid	Suchir Industries Private Limited	0.84	0.84
II	Rent paid	RTS Power Corporation Limited	16.35	16.91
III	Remuneration including Perks	Mr. Suchir Bhutoria	26.78	26.02
IV	Remuneration including Perks	Mrs. Rachna Bhutoria	12.00	12.17
V	Loan Received	RTS Power Corporation Limited	-	100.00
VI	Loan Received	Bhutoria Investment Private Limited	-	-
VII	Loan Received	Ladnun Agricultural Farms Private Limited		-
VIII	Loan Received	Suchir Industries Private Limited	-	-
IX	Loan Given	Bhutoria Brothers Private Limited		100.00
X	Loan Given	Bhutoria Investment Private Limited	15.00	-
XI	Debenture Issued	RTS Power Corporation Limited	-	-
XII	Loan Paid	RTS Power Corporation Limited	-	-
XIII	Loan Paid	Bhutoria Investment Private Limited	-	-
XIV	Loan Paid	Ladnun Agricultural Farms Private Limited	-	-
XIV	Loan Paid	Suchir Industries Private Limited		-
XV	Interest Expenses	RTS Power Corporation Limited	8.10	5.47
XVI	Interest Expenses	Bhutoria Investment Private Limited	-	
XVII	Interest Expenses	Ladnun Agricultural Farms Private Limited		
XVIII	Interest Expenses	Suchir Industries Private Limited	-	-
XVIIIi	Interest Income	Bhutoria Brothers Private Limited	9.00	5.45
XIX	Interest Income	Bhutoria Investment Private Limited	0.26	
XX	Debenture Interest	RTS Power Corporation Limited	0.37	0.37
XXI	Service Taken	RTS Power Corporation Limited	1.80	0.27
XXII	Machinery Purchased	RTS Power Corporation Limited	2.13	2.69
XXIII	Purchase	RTS Power Corporation Limited	10.48	33.36
XXIV	Sale	Suchir Industries Private Limited	340.28	711.63
XXV	Sale	RTS Power Corporation Limited	360.33	230.72

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Notes to Financial Statements as at and for the year ended March 31, 2026

(v) Balances with Related Parties are as Follows:

Nature of Transaction	Name of the related parties	For the Year ended March 31, 2026	For the Year ended March 31, 2025
a) Outstanding	RTS Power Corporation Limited	-	1.90
b) Receivables	RTS Power Corporation Limited	364.38	-
c) Loans and Adavances	Bhutoria Brothers Private Limited	113.00	104.90
d) Loan Outstanding	RTS Power Corporation Limited	113.03	104.93
e) Receivables	Suchir Industries Private Limited	127.73	242.29
f) Receivables	RTS Power Corporation Limited	-	110.62
g) Remuneration payable	Suchir Bhutoria	-	16.00
	Rachna Bhutoria	-	0.90

(vi) The Remuneration of Directors and other members of Key Management Personnel during the year as follows:

Nature of Transaction	Name of the related parties	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short–term employee benefits			
Salary	Mr. Suchir Bhutoria	24.00	24.00
	Mrs. Rachna Bhutoria	12.00	12.00
Perquisite	Mr. Suchir Bhutoria	2.78	2.02
	Mrs. Rachna Bhutoria	-	0.17

Terms and Conditions of transactions with Related Parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and settlement occurs in cash. The Company has not provided any guarantee to related parties towards their borrowing facilities. For the period ended March 31, 2026 and March 31, 2025, the Company has not recorded any impairment allowances in respect of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(vii) The above related parties information is as identified by the management and verified upon by the auditors based on the information and explanations provided to them.

41 **Calculation of Earning Per Share is as follows:**

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Net profit/(Loss) for basic and diluted earnings per share as per Statement of Profit and Loss (Rupees in Lakhs)	(138.05)	(95.31)
Net profit/(Loss) for basic and diluted earnings per share (a) (Rupees in Lakhs)	**(138.05)**	**(95.31)**
Weighted average number of equity shares for calculation of basic and diluted earnings per share (Face value Rs. 10/- per share)		
No of equity shares outstanding as on	3,000,000	3,000,000
Weighted average number of equity shares considered in calculating basic and diluted EPS (b)	**3,000,000**	**3,000,000**
Earnings per share (EPS) of Equity Share of Rs. 10 each :	(4.60)	(3.18)
Basic and Diluted (a/b) (Rs.)	**(4.60)**	**(3.18)**

41.1

Debentures issued by company are convertible into shares after 7 years from the date of issue, as there is loss in company so considering convertible debentures for calculating Diluted EPS (DEPS) results in Anti Dilution of EPS hence DEPS will be same as Basic EPS (BEPS).

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

(Amount in lakhs)

42 Financial Instrument

The accounting classification of each category of financial instrument, their carrying amount and fair value are as follows:-

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets (Current and Non-Current)				
Financial Assets measured at Amortised Cost				
Trade Receivables	2463.92	2463.92	2208.30	2208.30
Cash and Cash Equivalents	3.38	3.38	3.55	3.55
Other Bank Balances	-	-	-	-
Other Financial Assets	-	-	2.32	2.32
Investment in Government Securities	-	-	-	-
Financial Liabilities (Current and Non-Current)				
Financial Liabilities measured at Amortised Cost				
Borrowings	3593.02	3593.02	3205.26	3205.26
Lease Liability	159.92	159.92	164.31	164.31
Trade Payables	59.83	59.83	84.99	84.99
Derivative - Not designated as Hedging instruments - Futures	-	-	-	-
Other Financial Liabilities	36.09	36.09	27.32	27.32

Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

The fair value of cash and cash equivalents, other bank balances, current loan, current trade receivables and payables, short term borrowing, other current financial liabilities and assets approximate their carrying amount largely due to the short-term nature of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values.

Sale of Financial Assets

In the normal course of business, the company transfers its bills receivable to Banks with Recourse. Under arrangements with recourse, the Company is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. Accordingly in such cases the amount received are recorded as Borrowings in the statement of Financial Position and Cash flow from Financing Activities.

The Carrying Value of Trade Receivables not derecognised along with the associated liabilities is as below:

(Amount in lakhs)

Particulars			As at March 31, 2026		As at March 31, 2025	
			Carrying Value of Asset Transferred	Carrying Value of Associated Liabilities	Carrying Value of Asset Transferred	Carrying Value of Associated Liabilities
Trade Receivables			-	-		-

Financial Risk Management

The Company's financial liabilities comprise mainly of borrowings, lease liability, trade and other payables. The Company's financial assets comprise mainly of cash and cash equivalents, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Company's senior management oversees the management of these risks. The Board of Director reviews and agrees policies for managing each of these risks.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk includes borrowings, investments, loan, trade payables and trade receivables.

Interest Rate Risk

The company's exposure in market risk relating to change in interest rate, primarily arises from floating rate borrowing with banks and financial institutions. Interest rate risks is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the company's cash flows as well as costs. Borrowings at fixed interest rate expose the company to the fair value interest rate risk.

Further there are deposits with banks which are long term and short term period which are exposed to interest rate risk, falling due for renewal.
With all other variables held constant, the following table demonstrates the impact of the borrowing cost on the Profit or Loss with respect to floating rate portion of loans and borrowings.

(Rupees in Lakhs)

Particulars			As at 31st March, 2026		As at 31st March, 2025	
			50 BP increase	50 BP decrease	50 BP increase	50 BP decrease
-Term Loans			(0.24)	0.24	(0.41)	0.41
-Working Capital Loan			(2.41)	2.41	(1.55)	1.55

Liquidity table

The following tables detail the Company's contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows as at balance sheet date.

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REENGUS WIRES PRIVATE LIMITED
CIN: U36997WB2019PTC234547

Notes to Financial Statements for the year ended March 31, 2025

Interest rate and currency of borrowings

As at March 31, 2026

Particulars			Total Borrowings	Floating Rate Borrowings	Fixed Rate Borrowings	Weigted Average Interest Rate
INR			3593.02	481.47	3111.55	9.58%

As at March 31, 2025

Particulars			Total Borrowings	Floating Rate Borrowings	Fixed Rate Borrowings	Weigted Average Interest Rate
INR			3205.26	310.37	2894.89	12.21%

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's raw material depends upon international market price and these are unhedged.
The Company evaluates the impact of foreign exchange rate fluctuation by assessing its exposure to exchange rate risks.

The carrying amount of various exposures to foreign currency as at the end of the reporting period are as follows :
There are no foreign currency exposure which is outstanding as at balance sheet date.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and other financial assets including deposits with Bank. Exposure to credit risk is monitored on an ongoing basis. The Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends and ageing of accounts receivable.
The Company's exposure of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

The carrying amount of respective financial assets recognised in the financial statements, (net of impairment losses), represents the Company's maximum exposure to credit risk. The concentration of credit risk is limited due to the customer base being well established, large and unrelated.

The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables. Receivables from customers are reviewed/evaluated periodically by the management and appropriate impairment allowances for doubtful debts are made to the extent recovery there against has been considered to be remote.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, investment and deposits with banks are neither past due nor impaired. Cash and cash equivalents with banks are held with reputed and credit worthy banking institutions.

Financial assets that are past due but not impaired

Trade Receivables amounts that are past due at the end of the reporting period against which no credit losses has been expected to arise except those which are impaired.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained fund and non-fund based working capital loans from Banks. The Company invests its surplus funds in bank fixed deposit which carry no market risk. The company relies on borrowings and internal accruals to meet its fund requirement. The current committed line of credit are sufficient to meet its short to medium term fund requirement.

Capital Management

The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratio in order to support its business and maximise shareholder value. The Company's objective when managing capital is to safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stake holders. The Company is focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without where the risk profile of the Company.

The Gearing Ratio are as follows : **(Rupees in Lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings	3593.02	3205.26
Less: Cash and Cash Equivalents	3.38	3.55
Net Debt	**3589.64**	**3201.71**
Equity	1179.77	1317.82
Equity and Net Debt	4769.40	4519.52
Gearing Ratio	0.75	0.71

JAIN SHRIMAL & CO. FRN-004704C JAIPUR CHARTERED ACCOUNTANTS

REENGUS WIRES PRIVATE LIMITED
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Notes to Financial Statements for the year ended March 31, 2025

Maturity Analysis of unamortised Financial Liabilities

As at March 31, 2025

Particulars	Carrying Amount	On Demand	Less than 6 months	6 to 12 months	> 1 year	Total
Borrowings	3593.02	376.54	-	-	3216.48	3593.02
Other Liabilities	-					-
Trade and other payables	59.83		59.83			59.83

As at March 31, 2025

Particulars	Carrying Amount	On Demand	Less than 6 months	6 to 12 months	> 1 year	Total
Borrowings	3205.26	310.37	-	-	2894.89	3205.26
Other Liabilities	-					-
Trade and other payables	84.99		84.99			84.99

The company has current financial assets which will be realised in ordinary course of business. The Company ensures that it has sufficient cash on demand to meet expected operational expenses.

The company relies on operating cash flows to meet its need for funds and ensures that it does not breach any financial covenants stipulated by the lender.

JAIN SHRIMAL & CO. CHARTERED ACCOUNTANTS FRN-001704C JAIPUR

Notes to Financial Statements as at and for the year ended March 31, 2026

(Amount in lakhs)

43 Disclosure as per Ind AS 116 "Leases"

The following is the summary of practical expedients elected on initial application:
(i) Applied the practical expedient to the transactions previously identified as leases under Ind AS 116.
(ii) Applied the exemption not to recognize Right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.

43.1 Following are the changes in the carrying value of right of use assets for the year ended March 31, 2026:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening	136.80	145.77
Addition	-	-
Deletion	-	-
Depreciation	8.97	8.97
As at 31st March, 2026	**127.83**	**136.80**

43.2 The following is the break-up of current and non-current lease liabilities:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current lease liabilities	16.34	15.75
Non-current lease liabilities	143.58	148.56
Total	**159.92**	**164.31**

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43.3 The following is the movement in lease liabilities:

Particulars	For the Year ended 31st March, 2026	For the year ended 31st March , 2025
Balance in the beginning of the year	164.31	168.96
Additions	-	-
Finance cost accrued during the period	11.36	11.66
Deletions		
Payment of lease liabilities	15.75	16.31
Balance at the end of the year	**159.92**	**164.31**

43.4 The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Not later than one year	16.34	15.75
Later than one year and not more than five years	67.60	83.94
Later than five years	174.04	174.04

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REENGUS WIRES PRIVATE LIMITED
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Notes to Financial Statements as at 31st March, 2026

44 In the opinion of the management and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet. The debit/credit balances of parties are however, subject to confirmation and adjustment, if any.

45 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether directly

46 In the absence of virtual certainty of future taxable profits, deferred tax asset has not been recognised.

47 **Ratio Analysis and its elements**

S.No	Ratio	Formula	31st March 2026	31st March 2025	% Change	Reason for variance * (where change is more than 25
(1)	Current Ratio	Current Assets / Current Liabilities	5.87	6.17	-4.94%	NA
(2)	Debt- Equity Ratio	Total Debt / Shareholder's equity	3.05	2.43	25.21%	Due to Decrease in Other Equity due to losses of CY resulting higher Debt Equity Ratio
(3)	Debt Service Coverage ratio	Earning available for debt service / Interest + Principal Repayments	2.66	2.14	24.00%	NA
(4)	Return on Equity	(Net Earnings / Average Shareholders' Equity)	-10.88%	-6.98%	55.89%	Due to increase in losses has resulted in Change in Ratio
(5)	Inventory Turnover ratio (in days)	Sales / Average inventory	8.28	8.95	-7.48%	NA
(6)	Trade Receivable Turnover Ratio	Net sales / Average account receivable	3.97	3.43	15.83%	NA
(7)	Trade Payable Turnover Ratio	Net Purchase Average Trade Payables	110.98	54.94	101.99%	Average Trade payables are decreased resulting in higher trade payable turnover ratio.
(8)	Net Capital Turnover Ratio	Net Sales / Working Capital	2.90	2.97	-2.62%	NA
(9)	Net Profit (Loss) ratio	(Net Profit (PAT) / Net Sales)	-0.01	-0.01	38.20%	Due to increase in losses has resulted in Change in Ratio
(10)	Return on Capital Employed	(EBIT/ Capital Employed)	0.01%	1.54%	-99.50%	Due to increase in losses has resulted in Change in Ratio
(11)	Return on Investment	(Gain on sale and fair valuation of mutual fund / Weighted Average Investment) *100	N/A	N/A	N/A	N/A

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

Notes to Financial Statements as at 31st March, 2026

Previous year figures are regrouped and rearranged wherever it is necessary.

48 Post Retirement Employee Benefits

The disclosures required under Indian Accounting Standard 19 on "Employee Benefits" (Ind AS - 19) are given below:

(a) Defined Contribution Scheme

The Company has certain Defined Contribution Plans. Contributions are made to Provident Fund in India at the rate of 12% of salary of the employees covered as per the regulations. The contributions are made to registered providend fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further cotractual nor any constructive obligation.

Particulars			For the year ended 31.03.2026	For the year ended 31.03 2025
Contribution to Defined Contribution Plan recognised as expense for the year are as under:				
Employer's Contribution to Provident Fund and Family Pension Fund			1.19	1.07

(b) Defined Benefit Plan

The company has a defined benefit Gratuity plan and complied with new labour codes. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972. The company make annual contribution of Gratuity to Gratuity fund maintanied by Life Insurance Corporation of India for the scheme

Gratuity (Non-Funded)

	Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
A.	**Change in fair value of Defined Benefit Obligation :**		
	Present Value of Defined Benefit Obligations as at the beginning of the year	2.76	
	Current Service Cost	1.44	0.64
	Past Service Cost	-	2.13
	Interest Cost	0.18	
	Benefit Paid	-	-
	Actuarial (Gain) / Losses	-	-
	Remeasurements- Due to Financial Assumptions	(0.37)	-
	Remeasurements- Due to Experience Adjustments	2.99	-
	Liability at the end of the year	**7.00**	**2.76**
B.	**Change in Fair Value of plan Assets :**		
	Fair value of Plan Assets at the beginning of the year	-	-
	Interest Income	-	-
	Contributions by the Employers		-
	Benefit paid		-
	Remeasurements- Return on Assets (excluding Interest Income)	-	-
	Fair value of plan Assets at the end of the year	-	-
C.	**Amount Recognized in Balance Sheet:**		
	Present Value of Defined Benefit Obligations as at the end of the year	7.00	2.76
	Fair Value of Plan Assets at the end of the year	-	-
		7.00	**2.76**
D.	**Components of Defined Benefit Cost**		
	Current Service Cost	1.44	0.64
	Past Service Cost	-	2.13
	Interest Cost	0.18	-
	Expected Return on Plan Assets	-	-
	Net Actuarial (Gain)/ Loss on remeasurement recognized in OCI	2.62	-
	In the Statement of Profit and Loss	**4.24**	**2.76**
E.	**Comprehensive Income**		
	Remeasurements- Due to Financial Assumptions	(0.37)	-
	Remeasurements- Due to Experience Adjustments	2.99	-
	Remeasurements- Return on Assets (excluding Interest Income)	-	-
	Comprehensive Income	**2.62**	-
F.	**Balance Sheet Reconciliation**		
	Opening Net Liability	2.76	-
	Defined Benefit Cost included in Profit and Loss	1.62	2.76
	Comprehensive Income	2.62	-
	Employers Contribution	-	-
	Amount Recognised in Balance Sheet	**7.00**	**2.76**

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G.	**Percentage allocation of plan assets in respect of fund managed by insurer/trust is as follows:**		
	Particulars		
	Equity	-	-
	Bonds	-	-
	Other Current Assets	-	-
	Insurance policies	0%	0%
H.	**The Principal Actuarial Assumptions as at Balance Sheet date are set out as below:**		
	Summary of Financial Assumption		
	Discount Rate	7.15%	6.55%
	Salary Escalation- First Five Years	5.00%	5.00%
	Summary of Demographic Assumptions		
	Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
	Attrition Rate	2	2

I. **Sensitivity analysis**

Particulars			Change in Assumptions	For the year ended 31.03.2026	For the year ended 31.03.2025
Salary Growth Rate			1%	7.66	2.94
Salary Growth Rate			-1%	6.46	2.61
Discount Rate			1%	6.48	2.61
Discount Rate			-1%	7.64	2.94
Attrition Rate			50%	7.15	
Attrition Rate			-50%	6.82	
Mortality Rate			10%	7.02	
Mortality Rate			-10%	6.98	

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the Balance Sheet.

J. **Estimate of expected benefit payments (In absolute terms i.e. undiscounted)**

Particulars			For the year ended 31.03.2026
1 year			2.26
2 to 5 years			2.19
6 to 10 years			1.31
More than 10 years			11.95

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K. **Expected contribution by the company in next financial year is N.A.**

L. **Description of Risk Exposure**

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary overtime. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ulimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk : This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availabilty of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salery in future for plan participants from the rate of increase in salary used to determine the present value of oblgation will have a bearing on the plan's liabilty.

Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Regulatory Risk : Gratuity benefitis paid in accordance with the requirements of Chapter V (Gratuity) of the Code on Social Security, 2020 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts(e.g.Increase in the maximum limit on gratuity of Rs. 20,00,000).

Note : The above is a standard list of risk exposures in providing the gratuity benefit. The Company is advised to carefully examine the above list and make suitable amendments (including adding more risks, if relevant) to the same before disclosing the above in its financial statements.

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

Note 49: ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III

1. **DETAILS OF BENAMI PROPERTY HELD:**
No proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.

2. **LOANS OR ADVACNES IN THE NATURE OF LOANS WHICH ARE GRANTED TO PROMOTERS, DIRECTORS, KMP, RELATED PARTIES**
No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

3. **BORROWINGS SECURED AGAINST CURRENT ASSETS**
The Company has been sanctioned working capital limits from banks on the basis of security of current assets and the quarterly returns or statement of current assets filed by the company with bank or financial institutions are materially in agreement with books of account.

4. **WILFUL DEFAULTER**
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority

5. **RELATIONSHIP WITH STRUCK OFF COMPANIES**
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

6. **REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES**
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

7. **COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES**
The Company has complied with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restriction of number of layers) Rules, 2017.

8. **COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

9. **UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

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

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The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

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

10. **UNDISCLOSED INCOME**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

11. **DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

12. **VALUATION OF PROPERTY PLANT AND EQUIPMENT (INCLUDING RIGHT-OF-USE ASSETS) AND INTANGIBLE ASSETS**

The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) and Intangible assets during the current or previous year.

As per our Report of even date

For Jain Shrimal & Co.
Chartered Accountants
FRN 001704C

(Anshul Chittora)
Partner
M.No 414627

JAIN SHRIMAL & CO. FRN-001704C JAIPUR CHARTERED ACCOUNTANTS

Place: Jaipur
Date: 28/05/2025

For and on Behalf of Board of Directors

(Abhay Bhutoria)
Director
DIN-00013712

(Suchir Bhutoria)
Director
DIN-07472328