G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

RESTATED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES

ANNEXURE - I
(₹ In Lakhs)

Particulars	Annexure No	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	5	827.92	4.12	4.02
(b) Reserves and Surplus	6	2,538.64	2,315.87	1,701.05
Total		**3,366.56**	**2,319.99**	**1,705.07**
(2) Non-current liabilities				
(a) Long-term Borrowings	7	99.36	21.10	41.09
(b) Deferred Tax Liability (Net)		-	-	-
(c) Other Long Term Liabilities		-	-	-
(b) Long-term Provisions	8	606.64	366.60	184.69
Total		**706.00**	**387.69**	**225.79**
(3) Current Liabilities				
(a) Short-Term Borrowings	9	1,547.77	763.09	453.65
(b) Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises; and	10	89.21	60.55	86.63
(ii)) Total outstanding dues of creditors other than micro enterprises and small enterprises.	10	288.66	272.52	290.31
(c) Other Current Liabilities	11	1,593.95	1,213.78	1,389.47
(d) Short-Term Provisions	12	247.59	125.72	55.14
Total		**3,767.18**	**2,435.67**	**2,275.20**
Total Equity and Liabilities		**7,839.74**	**5,143.35**	**4,206.06**
II. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	13	580.29	449.00	231.35
(ii) Intangible Assets	13	-	-	-
(iii) Capital Work in Progress	13	-	-	-
(b) Non-current investments	14	94.95	46.95	-
(c) Deferred Tax Assets (Net)	15	195.06	110.59	60.86
(d) Long Term Loans and Advances		-	-	-
(e) Other Non-Current Assets	16	420.89	465.86	328.41
Total		**1,291.19**	**1,072.41**	**620.62**
(2) Current assets				
(a) Current Investment		-	-	-
(b) Inventories	17	473.45	252.58	46.81
(c) Trade Receivables	18	5,115.56	3,088.25	2,620.75
(d) Cash and Bank Balances	19	601.33	529.07	376.61
(e) Short-Term Loans and Advances	20	257.17	150.31	541.26
(f) Other Current Assets	21	101.04	50.73	-
Total		**6,548.55**	**4,070.94**	**3,585.44**
Total Assets		**7,839.74**	**5,143.35**	**4,206.06**

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial Statement (Annexure 1 to 35) are an integral part of this statement.

This is the Restated financial Statement of Assets and Liabilities referred to in our report of even date.

For SSKN & ASSOCIATES
Chartered Accountants
Firm Registration No. 025256N

SURESH [illegible]
Partner
Membership No.541750
UDIN: 26541750YFLCMB1966
Date:13.07.2026
Place: New Delhi

For and on behalf of the Board of
G V ELECTRICALS LTD
(Formerly known as G. V. ELECTRICALS PVT LTD)

JAWED AKHTAR
Whole time Director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G
Place: New Delhi
Date:13.07.2026

DHARMENDRA SHA[illegible]
Chief Financial Officer
PAN:BMTPS1446L

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)

Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

RESTATED STATEMENT OF PROFIT AND LOSS

ANNEXURE - 2

(₹ In Lakhs, Except per share data)

Particulars	Annexure No	For the year ended		
		31 March 2026	March 31, 2025	March 31, 2024
Revenue from Operations	22	15,641.29	13,123.56	11,179.56
Other Income	23	24.81	12.05	23.61
Total Income		15,666.10	13,135.60	11,203.17
Expenses				
Cost of Material Consumed	24	367.17	415.75	736.85
Change in Inventories of Work in Progress	25	-92.44	-162.19	-
Employee Benefit Expenses	26	10,652.69	9,268.80	8,223.81
Finance Costs	27	131.00	66.33	50.51
Depreciation and Amortization Expenses	28	168.75	75.10	40.44
Other Expenses	29	3,008.93	2,796.84	1,605.00
Total expenses		**14,236.09**	**12,460.63**	**10,656.62**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		**1,430.01**	**674.98**	**546.55**
Exceptional Item / Prior Period Expenses		-	-	-
Profit/(Loss) before Extraordinary Item and Tax		**1,430.01**	**674.98**	**546.55**
Extraordinary Item		-	-	-
Profit/(Loss) before Tax		**1,430.01**	**674.98**	**546.55**
Tax Expenses	30			
- Current Tax		467.90	258.63	277.06
- Deferred Tax		-84.47	-49.73	-10.84
Profit/(Loss) after Tax		**1,046.57**	**466.08**	**280.32**
		-	-	-
Weighted Average no. of Shares		82,79,190	80,82,750	80,82,210
Earnings Per Share (Face Value per Share Rs.10 each)	35			
-Basic (In Rs)		12.64	5.77	3.47
-Diluted (In Rs)		12.64	5.77	3.47

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial Statement (Annexure 1 to 35) are an integral part of this statement.

This is the Restated Statement of Profit and Loss referred to in our report of even date.

For SSKN & ASSOCIATES
Chartered Accountants
Firm's Registration No.025256N

SURESH CHAND
Partner
Membership No.541750
UDIN: 26541750YFLCMB1966
Date:13.07.2026
Place: New Delhi

For and on behalf of the Board of
G V ELECTRICALS LTD
(Formerly knowns as G. V. ELECTRICALS PVT LTD)

JAWED AKHTAR
Whole time Director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G
Place: New Delhi
Date 13.07.2026

DHARMENDRA SHAHI
Chief Financial Officer
PAN:BMTPS1446L

G V ELECTRICALS LTD

(Formerly known as G V ELECTRICALS PVT LTD)

Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra

(CIN: U43210MH1985PLC035529)

E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

RESTATED STATEMENT OF CASH FLOW

ANNEXURE - 3

(All Figures are in Rs Lacs, except otherwise stated)

Particulars	For the period/ year ended		
	31 March 2026	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	1,430.01	674.98	546.55
Less:- Interest income on FD	-20.35	-12.05	-23.61
Add -	-		
Depreciation and Amortisation Expense	168.75	75.10	40.44
Finance Costs	131.00	66.33	50.51
Loss on sale of Fixed assets	1.01	-	-
Provision for Gratuity	286.26	190.89	29.16
Operating Profit before working capital changes	**1,996.68**	**995.25**	**643.05**
Adjustment for:			
(Increase)/ Decrease Inventories	(220.87)	(205.76)	(26.30)
(Increase)/ Decrease Trade Receivables	(2,027.31)	(467.50)	(405.51)
(Increase)/ Decrease Short term Loans and Advances	(106.85)	390.95	(465.54)
(Increase)/ Decrease Other Current Assets	(50.32)	(50.73)	-
(Increase)/ Decrease Other Non Current Assets	44.97	(137.45)	84.17
Increase/ (Decrease) Trade Payables	44.80	(43.87)	(104.86)
Increase/ (Decrease) Other Current Liabilities	380.17	(175.68)	549.86
Increase/ (Decrease) Short-term Provisions	-	-	-
Increase/ (Decrease) Long-term Provisions	-	-	-
Increase/ (Decrease) Deferred Tax	-	-	-
Cash (Used in)/Generated from Operations	**61.26**	**305.21**	**274.87**
Tax paid(Net)	(392.26)	(197.03)	(236.20)
Net Cash Generated from Operating Activities	**(330.99)**	**108.18**	**38.67**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(306.04)	(292.76)	(111.86)
Sale of Property, Plant and Equipment	5.00	-	-
Investment in Fixed Deposits	(214.39)	122.02	(31.57)
Investment in Mutual Fund	(48.00)	(46.95)	-
Interest income on FD	20.35	12.05	23.61
Net Cash Used in Investing Activities	**(543.08)**	**(205.64)**	**(119.82)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds/ (Repayment) of Long Term Borrowings	78.27	-20.00	-15.83
Proceeds/ (Repayment) of Short Term Borrowings	784.68	458.27	60.46
Finance Costs	-131.00	-66.33	-50.51
Net Cash Used in Financing Activities	731.94	**371.95**	**(5.89)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**(142.13)**	**274.49**	**(87.03)**
Opening Balance of Cash and Cash Equivalents	288.19	13.70	100.73
Exchange difference of Foreign Currency Cash and Cash equivalents			
Closing Balance of Cash and Cash Equivalents	**146.06**	**288.19**	**13.70**

Components of cash and cash equivalents	For the period/ year ended		
	31 March 2026	31 March 2025	31 March 2024
Cash on hand	4.82	5.05	3.94
Balances with banks in current accounts	141.24	283.14	9.76
Bank Deposit having maturity of less than 3 months	-	-	-
Others	-	-	-
Cash and cash equivalents as per Cash Flow Statement	**146.06**	**288.19**	**13.70**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow
The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial Statement (Annexure 1 to 35) are an integral part of this statement.

This is the Restated Statement of Cash flow referred to in our report of even date

For SSKS & ASSOCIATES
Chartered Accountants
Firm's Registration No 025256N

CA SURESH CHAND
Partner
Membership No 541750
UDIN: 26541750YFLCMB1966
Date:13.07.2026
Place: New Delhi

For and on behalf of the Board of
G V ELECTRICALS LTD
(Formerly knowns as G. V. ELECTRICALS PVT LTD)

JAWED AKHTAR
Whole time Director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G

DHARMENDRA SHAH
Chief Financial Officer
PAN:BMTPS1446L

Place: New Delhi
Date:13.07.2026

ANNEXURE - 4

SUMMARY STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO RESTATED FINANCIAL INFORMATION

1 COMPANY INFORMATION

The Company was originally incorporated as " G. V. Electricals Private Limited" on February 28, 1985, under the provisions of the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by Registrar of Companies, Maharashtra. Thereafter, Company was converted from private limited to public limited on November 4, 2025. The Corporate identification number of our Company is U43210MH1985PLC035529. The Company in engaged in the business of electrical infrastructure projects, operation and maintenance (O&M) services and meter and metering related services.

2 SIGNIFICANT ACCOUNTING POLICIES

A Basis of Preparation

The Restated Statement of Assets and Liabilities of the Company as at March 31,2026, March 31, 2025 and March 31, 2024 the Restated Statements of Profit and Loss for the year pfor the Financial Year ended March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Cash Flow Statement for the Financial Year ended March 31, 2026, March 31, 2025 and March 31, 2024, the Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information") has been extracted by the management from the Audited Financial Statements of the Company.

The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s 133 read with Section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The accounting policies adopted in the preparation of financial statements have been consistently applied. 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 the Schedule III to the Companies Act, 2013. Based on the nature of operations and time difference between the provision of services and realization of cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

B Use of Estimates

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses including of warranty claims and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods. Significant estimates used by the management in the preparation of these financial statements include provision for employee benefits, estimates of the economic useful life of plant and equipment, provision for expenses, etc.

C Accounting Convention

The Company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

I Revenue Recognition, Unbilled Revenue, and Work-in-Progress

Revenue from manpower services is recognized on an accrual basis as services are rendered, measured via attendance records and service reports acknowledged by the customer.

For EPC and long-term contracts, revenue is recognized under the Percentage of Completion Method (AS 7), with the stage of completion determined by the proportion of contract costs incurred for work performed to date relative to the total estimated contract costs; any expected losses are recognized immediately as an expense.

Unbilled revenue represents the value of work performed or services rendered up to the reporting date that are yet to be formally invoiced due to billing cycles or pending certifications, and is classified under Other Current Assets.

Work-in-Progress (WIP) includes costs incurred for future contract activities that are probable of recovery. Revenue is recognized only when there is reasonable certainty of ultimate collection, and management periodically reviews total contract estimates, with revisions recognized in the period they occur.

Advances received from customers are treated as liabilities and adjusted against subsequent progress billings in accordance with the Companies Act, 2013, and applicable Accounting Standards.

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

GV ELECTRICALS LIMITED

2 Property, Plant and Equipment

a) Property, Plant and Equipment are stated as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any; Costs directly attributable to acquisition are capitalized until the Property, Plant and Equipment are ready for use, as intended by the management;

b) Subsequent expenditures relating to Property, Plant and Equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;

c) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell;

d) Depreciation on fixed assets is calculated using the Written Down Value (WDV) method, which involves applying depreciation rates prescribed under Schedule II to the Companies Act 2013 to the carrying amount of the asset. The carrying amount is reduced each year by the amount of depreciation charged.

e) Depreciation methods, useful lives, and residual values are reviewed periodically, including at each financial year end;

The Company estimates the useful life for property, plant and equipment and intangible assets as under:

Description of assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Vehicles	10 Years
Vehicles	15 Years
Office equipment	5 Years
Computers	3 Years

3 Intangible assets

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding Five years.

4 Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

5 Capital Work in Progress

Costs relating to assets not ready for intended use are capitalized as Capital Work-in-Progress. Assets included in Capital Work-in-Progress are not depreciated.

6 Inventories

Inventories which comprise raw material, work in progress, finished goods and stores and spares are valued at the lower of cost and net realisable value.

7 Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting Company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

8 Cash Flow Statement

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

SSKN & ASSOCIATES
New Delhi
Chartered Accountants

G V ELECTRICALS LIMITED

9 Borrowing Cost

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

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

10 Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred Tax is calculated at the rates and laws that have been enacted or substantively enacted as at the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.
The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

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

11 Earnings Per Shares

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

12 Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized

13 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

14 Investment

Investments that are readily realizable and intended to be held for not more than one year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.
On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary nature in value of investment.

15 Government Grants and Subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

16 **Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

17 **Contingencies and events occurring after the Balance Sheet date**

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

18 **Related Party Transactions**

Related parties as defined under Accounting Standard - 18 'Related Party Disclosures' have been identified based on representations made by management and information available with the Company. All transactions with related parties are in the ordinary course of business and on arms' length basis.

19 **Segment Reporting**

As per AS -17 Segment Reporting is not applicable to the company for the reporting period.

20 **Employee Benefits**

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

(ii) Post-Employment Benefit

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related services.

Defined Benefit Plans

Gratuity liability valuation on projected unit credit (PUC) method at the end of each year. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. Accumulated gratuity which is expected to be utilized within the next 12 months, is treated as short-term employee benefit and which is expected to be carried forward beyond 12 months, as long term employees benefit for measurement purpose.

Details of Gratuity Expenses	FY. 2025-26	FY. 2024-25	FY. 2023-24
Profit and loss account for the period			
Current service cost	180.57	101.27	79.38
Interest on obligation	25.69	14.27	12.48
Expected return on plan assets	0.00	0.00	0.00
Net actuarial loss/(gain)	-28.93	75.35	-62.70
Recognized Past Service Cost-Vested	108.93	0.00	0.00
Benefits paid	0.00	0.00	0.00
Loss (gain) on curtailments	0.00	0.00	0.00
Total included in 'Employee Benefit Expense'	**286.26**	**190.89**	**29.16**
prior year charge	-	-	-
Total Charge to Statement of P&L	**286.26**	**190.89**	**29.16**
Reconciliation of defined benefit obligation			
Opening Defined Benefit Obligation	389.86	198.97	169.81
Transfer in/(out) obligation	0.00	0.00	0.00
Current service cost	180.57	101.27	79.38
Interest cost	25.69	14.27	12.48
Actuarial loss (gain)	-28.93	75.35	-62.70
Past service cost	108.93	0.00	0.00
Benefits paid	0.00	0.00	0.00
prior year charge	0.00	0.00	0.00
Closing Defined Benefit Obligation	**676.12**	**389.86**	**198.97**
Table of experience adjustments			
Defined Benefit Obligation	-	-	-
Plan Assets	-	-	-

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

Surplus/(Deficit)	-	-	-
Reconciliation of plan assets			
Opening value of plan assets	-	-	-
Transfer in/(out) plan assets	-	-	-
Expenses deducted from the fund	-	-	-
Expected return	-	-	-
Actuarial gain/(loss)	-	-	-
Contributions by employer	-	-	-
Benefits paid	-	-	-
Closing value of plan assets	-	-	-
Details of Gratuity Expenses			
Reconciliation of net defined benefit liability			
Net opening provision in books of accounts	389.86	198.97	169.81
-Transfer in/(out) obligation	286.26	190.89	29.16
Transfer (in)/out plan assets	0.00	0.00	0.00
Employee Benefit Expense	0.00	0.00	0.00
Benefits paid by the Company	0.00	0.00	0.00
Contributions to plan assets	0.00	0.00	0.00
Closing provision in books of accounts	**676.12**	**389.86**	**198.97**
Bifurcation of liability			
Current Liability	69.48	23.26	14.27
Non-Current Liability	606.64	366.60	184.69
Net Liability	**676.12**	**389.86**	198.97
Principle actuarial assumptions			
Discount Rate	7.78%	6.59%	7.17%
Expected Return on Plan Assets	-	-	-
Salary Escalation Rate	8.00%	8.00%	8.00%
Attrition Rate	25.00%	25.00%	25.00%
Mortality rate	IALM (2012 -14)	IALM (2012 -14)	IALM (2012 -14)
Retirement Age	58	58	58

21 **Extraordinary items, Exceptional items, Prior period items & changes in accounting policies**

a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements.
Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

c) There were no changes in accounting policies requiring adjustments in the Restated Financial Statements, except for the accounting of retirement benefits in accordance with AS-15 (Revised) – 'Employee Benefits' and deferred tax in accordance with AS-22 – 'Accounting for Taxes on Income'. During the restatement, the Company has accounted for retirement benefits based on an actuarial valuation certificate and recognized deferred tax as per the requirements of AS-22.

II <u>NOTES TO RESTATED SUMMARY STATEMENTS:</u>

1 **Contingent liabilities and commitments (to the extent not provided for)**
A disclosure for a contingent liability reported in the notes to restated financial restatements when there is a possible obligation that may, require an outflow of the Company's resources. Refer Annexure 31.

2 **Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**
Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been reported to the extent of information memorandum received from the suppliers.

3 **Related Party Transactions**
Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure - 33 of the enclosed financial statements.

4 **Material Adjustments**
Appropriate adjustments have been made in the restated financial statements, whenever required, by a reclassification of the corresponding items of assets, liabilities, and cash flow statement, in order to ensure consistency and compliance with requirements of Schedule VI and Accounting Standards

5 The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

6 **Realizations**

The Company evaluated the carrying amounts of property, plant and equipment, investments, inventories, loans and advances, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties, the Company, as at the date of approval of these Restated financials has used internal and external sources on the expected future performance of the Company and management expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Due to any unforeseen circumstances the final impact on the Company's assets in future may differ from that estimate as at the date of approval of these Restated Financials.

7 **Contractual liabilities**

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

8 **Impact of Audit Qualifications/Observations in Statutory Auditor's Report on Financial Statements**

There have been no audit qualifications/observations in Statutory Auditor's Report F.Y 2025-26, 2024-25, 2023-24, which requires adjustments in restated financial statements.

9 **Amounts in the financial statements**

Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit in decimal. Figure in brackets indicate negative values.

RECONCILIATION OF RESTATED PROFIT:

Adjustments for	For the Period/Year Ended		
	Mar-26	Mar-25	Mar-24
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	1,046.57	526.30	429.83
Adjustments for:			
Due to change in Depreciation	-	9.50	-7.06
Due to Gratuity	-	-161.76	-29.16
Due to Bonus	-	35.11	-2.85
Due to Accured Interest	-	0.28	-
Due to MSME Interest	-	-2.44	-10.36
Due to Amount W/off	-	66.49	-
Due to Deffered Tax	-	22.39	10.84
Due to Provision of Audit Fees	-	-6.00	-
Due to change in Income Tax	-	-27.39	-110.90
Due to Prior Period Item	-	59.82	-
Due to unbilled revenue reversed	-	-61.22	
Due to expense booked in earlier year reversed		5.00	
Net Profit/ (Loss) After Tax as Restated	1,046.57	466.08	280.34

Reason for Change

1. Due to the reclassification of fixed assets, depreciation expenses were revised during the restated period. Accordingly, the differential amount has been restated, and the necessary effects have been incorporated into the carrying amounts of Property, Plant and Equipment.

2. The provision for gratuity has been done in all years covered for restatement as per Actuarial Valuation Reports and provided in the respective year in which such liability has arisen as per AS 15 Employee Benefits.

3. The provision for Bonus has been done in all years covered for restatement.

4. The provision for accured interest has been done in all years covered for restatement.

5. Interest payable under the Micro, Small and Medium Enterprises Development Act, 2006 has been recognised/adjusted based on updated information and management assessment, resulting in changes in the respective periods.

6. The amount of Fixed Deposits balance has been write off after the reconciliation of the Fixed Deposits and Other Expense.

7. Due to Provision for Gratuity (Employee benefits), Difference of WDV of Fixed Assets as per Companies Act, 2013 and Income Tax Act, 1961 during the period of restatement, The Company has recalculated the deferred tax liability and deferred tax assets at the end of respective year ended at the rate of normal Tax rate applicable at the end of relevant year.

8. The provision for audit fees has been done in years covered for restatement and provided in the respective year in which such liability has arisen.

9. Provision for Taxation has been adjusted for Items like Income Tax related to Earlier Years and Short Provision for Earlier Years.

10. Prior period item related to changed in Deprecation method adjusted in restatement.

11.Due to revision in unbilled revenue, wherein the GST component was earlier included, the same has now been reversed in the respective year. The billing for such revenue has not yet been raised in the subsequent year.

12. The expense, which was earlier treated as a revenue expense, has now been reclassified as capital in nature and accordingly reversed.

SSKN & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

RECONCILIATION OF EQUITY AND RESERVES:

Adjustments for	For the Period/Year Ended		
	Mar-26	Mar-25	Mar-24
Equity and Reserve as per Audited Balance sheet	3,366.56	2,833.58	2,158.10
Adjustments for:			
Due to change in Profit and Loss	-	-60.22	-149.51
Issue Equity share	-	0.10	-
Prior period Adjustments (Refer Note-1)		-453.46	-303.52
Equity and Reserve as per Re-stated Balance sheet	3,366.56	2,319.99	1,705.07

Explanatory notes to the above restatements made in the audited financial statements of the Company for the respective year

Reason for Change

1. Amounts relating to the prior period have been adjusted in the year to which the same relates to and the same amount is arrived on account of change in Opening Balance of Reserve and Surplus due to the restated effect on the profit / (loss) of prior period.

Note - To give Explanatory Notes regarding Adjustments Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of Income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financial of the company for all the years and requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

For SSKN & ASSOCIATES
Chartered Accountants
Firm's Registration No.025256N

CA SURESH CH[illegible]
Partner
Membership No. 541750
UDIN: 26541750YFLCMB1966
Date:13.07.2026
Place: New Delhi

For and on behalf of the Board of
G V ELECTRICALS LTD
(Formerly knowns as G. V. ELECTRICALS PVT LTD)

JAWED AKHTAR
Whole time Director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G
Place: New Delhi
Date:13.07.2026

DHARMENDRA SHAHI
Chief Financial Officer
PAN:BM[illegible]S1[illegible]6L

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 5

DETAILS OF SHARE CAPITAL AS RESTATED

(₹ In Lakhs, Except no. of share)

Particulars	As at		
	31-Mar-26	March 31, 2025	March 31, 2024
Authorised Share Capital 1,20,00,000 Equity Shares, of Face Value of Rs. 10 each	1,200.00	5.00	5.00
Issued, Subscribed and Paid up Share Capital 82,79,190 Equity Shares, of Face Value of Rs. 10 each (Fully Paid up) *Pervious Year Face Value Rs 100 (FY 2024-25, FY 2023-24 and FY 2022-23)	827.92	4.12	4.02
Total	827.92	4.12	4.02

Reconciliation of number of shares outstanding at the end of the year:	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Number of Equity Shares at the beginning of the year Class (C.Y Face Value Rs 10) (P.Y Face Value Rs 100)	41,190.00	4,021.00	4,021.00
Add: Fresh Shares issued during the year **(C.Y Face Value Rs 10) (P.Y Face Value Rs 100)**	-	98.00	-
Less: Shares Bought back during the year **(C.Y Face Value Rs 10) (P.Y Face Value Rs 100)**	-	-	-
Add: Bonus Issue of Equity Shares **(C.Y Face Value Rs 10) (P.Y Face Value Rs 100)**	82,38,000.00	-	-
Number of shares (Face value Rs 10) at the end of Period/year (C.Y Face Value Rs 10) (P.Y Face Value Rs 100)	**82,79,190.00**	**4,119.00**	**4,021.00**

The company made a Conversion of Loan of 98 equity shares on 31st March 2025 . Each share has a face value of ₹100 and was issued at a premium of ₹151772 per share.

*Pursuant to the approval of the shareholders obtained on 27 May 2025, the Company has sub-divided its equity shares having a face value of ₹100 each into equity shares having a face value of ₹10 each. Accordingly, the number of equity shares has increased proportionately, without any change in the paid-up share capital of the Company.

The authorised share capital of the Company was increased from Rs.5,00,000 to Rs 12,00,00,000 pursuant to resolution passed by members at 14th January, 2026.

Terms/rights attached to equity shares:

a. The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share.

b. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

c. No shares have been bought back or allotted by way of bonus issue during last 5 years immediately preceding March 31, 2026 except bonus issue of 82,38,000 Equity Shares of Face Value of ₹ 10/- each in the ratio of 200:1 on, 15th January 2026.

d. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

e. Company does not have any Revaluation Reserve.

f. There were no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash during the reporting period except except conversion of Loan of 98 equity shares on 31st March 2025 . Each share has a face value of ₹100 and was issued at a premium of ₹1,51,772 per share.

g. There are no calls unpaid by the Directors or officers of the company.

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Particulars	As at		
	March 31, 2026 Face value Rs 10	March 31, 2025 Face value Rs 100	March 31, 2024 Face value Rs 100
Jawed Akhtar	36,16,995	2,219	2,081
% of Holding	43.69%	53.87%	51.75%
Sunil Vatsa	36,16,995	1,900	1,900
% of Holding	43.69%	46.13%	47.25%

SSKN & ASSOCIATES New Delhi FRN.025236N Chartered Accountants

G V ELECTRICALS LIMITED

Shares held by Promoters at the end of the year 31 March 2026

Particulars	As at March 31, 2026		
	No of Shares (Face Value Rs 10/- Each)	% of Holding	Change in %
Jawed Akhtar	36,16,995	43.69%	-10.18%
Sunil Vatsa	36,16,995	43.69%	-2.44%

Shares held by Promoters at the end of the year 31 March 2025

Particulars	As at March 31, 2025		
	No of Shares (Face Value Rs 100/- Each)	% of Holding	Change in %
Jawed Akhtar	2,219	53.87%	2.12%
Sunil Vatsa	1,900	46.13%	-1.12%
Anil Rajwade	-	0.00%	-0.99%

Shares held by Promoters at the end of the year 31 March 2024

Particulars	As at March 31, 2024		
	No of Shares (Face Value Rs 100/- Each)	% of Holding	Change in %
Jawed Akhtar	2,081	51.75%	0.00%
Sunil Vatsa	1,900	47.25%	0.00%
Anil Rajwade	40	0.99%	0.00%

Further Disclosure of Share Capital issued in Five Year immediately preceding the latest period of Restatement:

(a) From FY 2021-22 till FY 2025-26, no bonus shares issued by the company except bonus issue of 82,38,000 Equity Shares of Face Value of ₹ 10/- each in the ratio of 200:1 on, 15th January 2026.

(b) From FY 2021-22 till FY 2025-26, no buyback of equity shares done by the company

(c) From FY 2021-22 till FY 2025-26, no equity shares issued pursuant to a contract without payment being received in cash except conversion of Loan of 98 equity shares on 31st March 2025 . Each share has a face value of ₹100 and was issued at a premium of ₹1,51,772 per share.

The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures 4, 5, 1, 2 and 3

ANNEXURE 6

DETAILS OF RESERVE & SURPLUS AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
A) Surplus in Profit and loss account			
Balance at the beginning of the year	2,167.13	1,701.05	1,420.73
Add: Profit/(loss) during the year	1,046.57	466.08	280.32
Add/ (Less): Bonus shares issued	-675.06	-	-
Closing Balance	**2,538.64**	**2,167.13**	**1,701.05**
B) Securities Premium			
Balance as per last financial statement	148.74	-	-
Add/(Less): Proceeds from Fresh Isuue	-	148.74	-
Add/(Less):Bonus shares issued	(148.74)		
Closing Balance	-	148.74	-
Total Reserve & Surplus (A+B)	**2,538.64**	**2,315.87**	**1,701.05**

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 7

DETAILS OF LONG TERM BORROWING AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Secured			
Secured Term loans			
-From Banks	190.67	59.43	94.82
-From Financial Institutions	15.52	-	-
Less:- Current Maturities	-106.82	-38.34	-53.73
Total	99.36	21.10	41.09

1. The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Annexure 7(A) & (B).
2. The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
3. The Company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender.
4. The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.
5. List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

ANNEXURE 8

DETAILS OF LONG TERM PROVISIONS AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Provision for Employee Benefits			
Provision for Gratuity	606.64	366.60	184.69
Total	**606.64**	**366.60**	**184.69**

Notes:

For Details Please Refer Point 20 "Employee Benefits Expenses" Of Annexure - 4 Summary Statement Of Significant Accounting Policies & Notes To Restated Financial Information.

ANNEXURE 9

DETAILS OF SHORT TERM BORROWING AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
I. Secured			
Secured Loans repayable on demand			
-From Banks	1,393.79	724.75	251.64
-From Financial Institutions	47.16	-	-
Current Maturity of Long Term Borrowings			
-Secured loans from banks & Financial Institutions	106.82	38.34	53.73
-Unsecured Loans from Directors & Related parties	-	-	148.28
Total	**1,547.77**	**763.09**	**453.65**

Notes:

1. The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Annexure 7(A) & (B).
2. The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
3. There is no such borrowing from banks and financial institutions taken by company for specific purpose but not used for same purpose.
4. The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 10

DETAILS OF TRADE PAYABLES AS RESTATED (Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
For Goods & Services			
*Dues of micro enterprises and small enterprises	89.21	60.55	86.63
Due to others	288.66	272.52	290.31
Total	377.87	333.07	376.94

Dues of micro enterprises and small enterprises includes medium category of trade payables as well.

Notes:

1. MSME category of Trade payables has been identified by the management and relied upon by the auditors.
2. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.

ANNEXURE 10A

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Outstanding for following periods from due date of payment			
(i) MSME			
Less than 1 year	89.21	59.08	78.13
1-2 years	-	1.47	8.50
2-3 years	-	-	-
More than 3 years	-	-	-
Total	**89.21**	**60.55**	**86.63**
(ii) Others			
Less than 1 year	268.75	255.06	182.22
1-2 years	18.36	10.54	78.94
2-3 years	0.08	6.92	9.81
More than 3 years	1.46	-	19.34
Total	**288.66**	**272.52**	**290.31**
(iii) Disputed dues – MSME			
Unbilled			
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	-	-
(iv) Disputed dues - Others			
Unbilled			
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	-	-

SSKN & ASSOCIATES
New Delhi
FRN.022256N
Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra

(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 10B
(Rs. In Lakhs)

The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro & Small Enterprises are as under.-

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
(i) the principal amount and the interest due thereon (to be shown separately)			
a) Principal Amount	89.21	60.55	86.63
b) Interest Payable Amount	13.85	13.13	10.70
(ii) the amount of interest paid by the buyer in terms of section 16 of the			
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year	13.85	13.13	10.70
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

ANNEXURE 11
OTHER CURRENT LIABILITIES AS RESTATED
(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Interest accrued but not due on borrowings			
-To Bank & Financial Institution	0.38	0.47	0.58
Statutory dues	874.37	572.02	618.14
Advances from customers	-	-	0.15
Employee Imprest payable	34.49	25.29	30.16
Bonus Payable	12.45	19.43	54.54
Audit Fees Payable	6.00	6.00	1.72
Salary & Wages Payable	643.91	515.47	461.51
Expense Payables	8.50	61.97	211.97
Interest Payable to MSME	13.85	13.13	10.70
Total	**1,593.95**	**1,213.78**	**1,389.47**

ANNEXURE 12
SHORT TERM PROVISIONS AS RESTATED
(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Provision for Income tax [Net of advance tax & TDS]	178.11	102.46	40.87
Provision For Gratuity	69.48	23.26	14.27
Total	**247.59**	**125.72**	**55.14**

SSKN & ASSOCIATES
New Delhi
FRN:025256N
Chartered Accountants

GV ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 13

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

As at March 31, 2026

(Rs. In Lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-Apr-25	Addition	Deduction/Adjustment	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction/Adjustment	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Furniture & Fixtures	11.18	1.24		12.43	5.33	2.05		7.38	5.04	5.85
Computer	17.94	1.13		19.08	14.35	2.42		16.77	2.30	3.59
Office Equipment	34.02	24.07		58.09	21.67	11.10		32.77	25.33	12.36
Vehicles	213.41	194.75	21.00	387.15	146.66	51.72	14.99	183.40	203.75	66.74
Plant and machinery	281.81	84.85		366.66	53.33	95.03		148.36	218.30	228.48
Building	155.03	-		155.03	23.04	6.43		29.47	125.56	131.99
Total	713.39	306.04	21.00	998.44	264.39	168.75	14.99	418.15	580.29	449.00

FY 2024-25

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction/Adjustment	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction/Adjustment	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Furniture & Fixtures	7.69	3.50	-	11.18	3.55	1.79	-	5.33	5.85	4.14
Computer	14.76	3.19	-	17.94	11.31	3.04	-	14.35	3.59	3.45
Office Equipment	32.16	1.86	-	34.02	12.79	8.87	-	21.67	12.36	19.37
Vehicles	189.58	23.82	-	213.41	119.74	26.93	-	146.66	66.74	69.84
Plant and machinery	65.71	216.10	-	281.81	24.33	29.01	-	53.33	228.48	41.39
Building	110.74	44.29	-	155.03	17.58	5.46	-	23.04	131.99	93.16
Total	420.64	292.76	-	713.39	189.29	75.10	-	264.39	449.00	231.35

SSKN & ASSOCIATES ★ New Delhi FRN.025256N ★ Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 13

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

FY 2023-24

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-23	Addition	Deduction/Adjustment	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction/Adjustment	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment										
Furniture & Fixtures	4.33	3.36	-	7.69	3.05	0.49	-	3.55	4.14	1.28
Computer	13.36	1.40	-	14.76	7.15	4.16	-	11.31	3.45	6.20
Office Equipment	8.47	23.69	-	32.16	7.21	5.58	-	12.79	19.37	1.25
Vehicles	140.89	48.69	-	189.58	101.09	18.65	-	119.74	69.84	39.80
Plant and machinery	56.87	8.84	-	65.71	16.46	7.87	-	24.33	41.39	40.41
Building	84.86	25.88	-	110.74	13.89	3.69	-	17.58	93.16	70.97
	-	-			-	-				
Total	308.78	111.86	-	420.64	148.85	40.44	-	189.29	231.35	159.93

SSKN & ASSOCIATES Chartered Accountants New Delhi FRN.025256N

G V ELECTRICALS LIMITED

Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 14

NON-CURRENT INVESTMENTS AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	31-Mar-26	31 March 2025	31 March 2024
Trade (valued at cost) - Quoted			
Investment in Mutual Fund	94.95	46.95	-
Total	**94.95**	**46.95**	-

*Aggregate market value of quoted mutual fund	**90.36**	**46.49**	

ANNEXURE 15

DEFERRED TAX ASSETS/ LIABILITY NET AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Opening Deferred Tax Asset/(Liability)	110.59	60.86	50.02
Add: During the year	84.47	49.73	10.84
Deferred Tax Asset	195.06	110.59	60.86
Closing **Deferred Tax Asset/(Liability) (Total)**	**195.06**	**110.59**	**60.86**

SIGNIFICANT COMPONENTS OF DEFERRED TAX AS RESTATED

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
On Account of Depreciation:			
Opening balance	4.61	2.92	0.57
During the Year	12.42	1.69	2.35
Closing balance	**17.03**	**4.61**	**2.92**
On Account of Gratuity:			
Opening balance	105.98	57.94	49.45
During the Year	72.05	48.04	8.49
Closing balance	**178.03**	**105.98**	**57.94**
Deferred Tax Asset	195.06	110.59	60.86

NON CURRENT ASSETS AS RESTATED

ANNEXURE 16

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Security Deposit	15.96	4.54	5.93
Other Non Current Assets	404.94	461.32	322.48
Total	**420.89**	**465.86**	**328.41**

Notes: Other Non Current Assets include Retention money and EMD

SSKN & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

INVENTORIES AS RESTATED **ANNEXURE 17**

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	31 March 2025	31 March 2024
Raw Materials	218.82	90.39	46.81
Work in Progress	254.63	162.19	-
Total	**473.45**	**252.58**	**46.81**

TRADE RECEIVABLES AS RESTATED **ANNEXURE 18**

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	31 March 2025	31 March 2024
(Unsecured and considered Good)			
Trade receivables	5,115.56	3,088.25	2,620.75
Total	**5,115.56**	**3,088.25**	**2,620.75**

Notes:

1.In the Opinion of management, there is no accounts receivable balances which requires provision towards bad and doubtful debts as on the end of respective year.

2. Trade Receivable Aging:

ANNEXURE 18A

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	31 March 2025	31 March 2024
Outstanding for following periods from due date of payment			
(i) Undisputed Trade receivables – considered good			
Less than 6 months	5,002.66	2,682.65	2,560.42
6 months - 1 year	76.97	60.79	26.56
1-2 years	10.78	327.33	10.99
2-3 years	25.15	3.40	3.96
More than 3 years	-	14.11	18.83
Total	**5,115.56**	**3,088.28**	**2,620.75**
(ii) Undisputed Trade Receivables – considered doubtful			
Unbilled			
Not Due			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	-	-
(iii) Disputed Trade Receivables considered good			
Unbilled			
Not Due			

SSKN & ASSOCIATES ★ New Delhi ★ FRN 025256N ★ Chartered Accountants

G V ELECTRICALS LIMITED

Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	-	-
(iv) Disputed Trade Receivables considered doubtful			
Unbilled	-	-	-
Not Due	-	-	-
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	-	-
TOTAL	**5,115.56**	**3,088.28**	**2,620.75**

CASH AND BANK BALANCES AS RESTATED — **ANNEXURE 19**

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	**31 March 2025**	**31 March 2024**
A) Cash and cash equivalents ((as per Accounting Standard 3: Cash flow Statements)			
Cash on hand	4.82	5.05	3.94
Balances with banks in current accounts	141.24	283.14	9.76
Bank Deposit having maturity of less than 3 months	-	-	-
Total	**146.06**	**288.19**	**13.70**
B) Other Bank Balances			
Fixed Deposits (More than 3 month but less than 12 month)	455.27	240.88	362.91
Total	**601.33**	**529.07**	**376.61**

SHORT TERM LOANS AND ADVANCES AS RESTATED — **ANNEXURE 20**

(Unsecured, considered good unless otherwise stated) — **(Rs. In Lakhs)**

Particulars	As at		
	March 31, 2026	**31 March 2025**	**31 March 2024**
Advances to Employees	63.28	29.43	28.11
Advances to Suppliers	153.50	79.66	9.03
Loans and advances to related parties	-	2.72	492.73
Prepaid Expenses	10.79	33.51	11.39
TDS Receivable from NBFC	0.44	-	-
Preliminary expenses for IPO	29.16	5.00	-
Total	**257.17**	**150.31**	**541.26**

*Advances to suppliers does not consist of any sum given as advances to related party

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

ANNEXURE 21

OTHER CURRENT ASSETS AS RESTATED

(Rs. In Lakhs)

Particulars	As at		
	March 31, 2026	31 March 2025	31 March 2024
*Unbilled Reveune	93.36	50.73	-
Interest Accrued	7.68	-	-
Total	**101.04**	**50.73**	**-**

*Represents revenue recognised in respect of work performed under EPC/construction contracts for which bills have not been raised as at the balance sheet date in accordance with Accounting Standard (AS) 7. Such amounts are billed upon achievement of contractual milestones or certification by customers.

ANNEXURE 22

REVENUE FROM OPERATIONS AS RESTATED

(Rs. In Lakhs)

Particulars	For the year/ period ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from Operations			
Sale of Services	15,641.29	13,123.56	11,179.56
	-	-	-
Total	**15,641.29**	**13,123.56**	**11,179.56**

Sales of Services	For the year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Network Operation and Maintenance ("O&M") Services	12,028.31	10,401.08	8,474.81
Electrical Infrastructure and Network Development Works	2,293.10	1,006.46	1,513.08
Metering and Meter Management Services	1,319.88	1,716.02	1,191.67
Total Sale of Services	**15,641.29**	**13,123.56**	**11,179.56**

ANNEXURE 23

OTHER INCOME AS RESTATED

(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Interest Income on Fixed Deposit	20.35	12.05	23.61
Miscellaneous Income	4.46	-	-
Total	**24.81**	**12.05**	**23.61**

COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE 24

(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Opening Stock of Raw Material	90.39	46.81	20.52
Add: Purchases of goods during the year	495.60	459.32	763.15
Less:- Closing Stock of Raw Material	-218.82	-90.39	-46.81
Total	**367.17**	**415.75**	**736.85**

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE 24 (A)
(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Indigenous	495.60	459.32	763.15
Imported - CIF	-	-	-
Total	495.60	459.32	763.15

CHANGE IN INVENTORIES OF WORK IN PROGRESS AS RESTATED

ANNEXURE 25
(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Opening WIP			
Work in Progress	162.19	-	-
Less: Closing WIP			
Work in Progress-stock	254.63	162.19	-
Total	**-92.44**	**-162.19**	-

EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE 26
(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Salary & Wages			
Salaries , wages and other Allowances	9,243.03	8,133.85	7,374.92
Staff welfare expenses	23.59	0.30	5.49
Director Remuneration	36.00	66.00	2.50
Gratuity expense	286.26	190.89	29.16
Contribution to Provident Fund and Other Fund			
ESIC	217.75	188.47	193.06
Provident Fund	844.49	683.51	616.29
Labour Welfare and PT	1.57	5.78	2.39
Total	**10,652.69**	**9,268.80**	**8,223.81**

FINANCE COSTS AS RESTATED

ANNEXURE 27
(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Interest expense on:			
Interest on working Capital Loan and Other Loans	101.04	44.10	36.94
Other Financials Charges:			
*Bank & Processing charges	29.96	22.22	13.57
Total	131.00	66.33	50.51

* Bank & Processing charges include BG Commission charges

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 28

DEPRECIATION AND AMORTIZATION EXPENSES AS RESTATED

(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Depreciation on Property, Plant and Equipment	168.75	75.10	40.44
Total	168.75	75.10	40.44

ANNEXURE 29

OTHER EXPENSES AS RESTATED

(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Direct Expenses			
Crane Hire Charges	38.71	35.48	38.89
Consumables, Tools and Tackles	107.13	63.89	67.46
Transport Charges	2,039.42	1,603.86	1,025.79
Site Expenses	263.18	702.78	139.65
Other Expense			
Auditor Fees	6.26	6.00	12.80
Electricity expenses	7.13	5.71	6.08
Loss on sale of Fixed Assets	1.01	-	-
Amount w/off	12.91	28.55	-
Bank charges	20.06	2.07	3.44
Legal and Professional Expenses	36.57	32.43	14.68
Deduction & Late Delivery Charges	12.35	4.25	15.89
Insurance	79.92	29.52	32.91
Interest to MSME	0.72	2.44	10.36
Interest & Penalty on Statutory Dues	73.46	46.07	47.31
Printing and stationery	12.96	5.94	9.65
Rent, Rates & Taxes	134.26	111.13	90.10
Repairs & Maintenance Expense	12.13	22.24	11.00
Travelling & Convyance Expenses	66.83	39.96	30.85
Other Administrative Expense	44.99	26.76	29.17
CSR Expenditure*	31.46	10.82	-
Telephone & Internet Expenses	7.46	16.93	18.96
Total	3,008.93	2,796.84	1,605.00

Note :- Stagnant GST credits, accumulated FD interest, and statute-barred miscellaneous credit balances have been written off to reflect true and correct financial standing.

SSKN & ASSOCIATES ★ New Delhi FRN 025256N ★ Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

1. Payment to Auditors

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
For Statutory Audit	5.26	5.00	7.68
For Tax Audit	1.00	1.00	3.84
For Taxation matters	-	-	-
For Others	-	-	1.28
Total	**6.26**	**6.00**	**12.80**

2. CSR Expenditure

Particulars	For the year ended		
	March 31, 2026	31 March 2025	31 March 2024
Gross Amount required to be spent by the Company during the year	19.07	13.12	10.66
Amount approved by the Board to be spent during the year	19.07	13.12	10.66
Amount spent during the year			
Construction / Acquisition of any asset	-	-	-
On purposes other than (a) above	-	-	-
Amount spent during the year related to last year			
Construction / Acquisition of any asset	-	-	-
On purposes other than (a) above	31.46	9.25	-
Details related to spent / unspent obligations			
Contribution to Public Trust	-	-	-
Contribution to Charitable Trust	31.46	9.25	-
Unspent Amount in relation to			
Ongoing project			
Other than Ongoing Project	19.07	13.12	10.66

ANNEXURE 30

TAX EXPENSES AS RESTATED

(Rs. In Lakhs)

Particulars	31-Mar-26	31 March 2025	31 March 2024
Current Tax	467.90	258.63	277.06
Deferred Tax	(84.47)	(49.73)	(10.84)
Total	**383.43**	**208.89**	**266.23**

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare I
Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE 31

CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS AS RESTATED (Rs. In Lakhs)

Particulars	31-Mar-26	31 March 2025	31 March 2024
A. Capital Commitments			
a) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-	-
b) Other Commitments	-	-	-
B. Contingent Liability in respect of			
a) Claim against the company not acknowledged as debt			
-GST	43.99	35.61	-
-TDS	-	-	-
-Others including labour matters	-	-	-
b) Bank guarantee issued by banker	828.36	458.94	-
Total	**872.35**	**494.55**	**-**

SSKN & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE - 32

RESTATED STATEMENT OF TAX SHELTER

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Profit before Tax as per books of accounts (A)	1,430.01	674.98	546.55
-- Normal Tax rate	25.17%	25.17%	29.12%
-- Minimum Alternative Tax (MAT) rate	17.47%	17.47%	17.47%
Permanent differences			
Expenses Disallowances (Note 1)	731.59	776.59	396.85
Other Adjustments	-	-	-
Total (B)	731.59	776.59	396.85
Timing Differences			
Depreciation as per Books of Accounts	168.75	75.10	40.44
Depreciation as per Income Tax	119.41	68.38	32.39
Difference between tax depreciation and book depreciation	49.34	6.72	8.06
Total (C)	49.34	6.72	8.06
Net Adjustments (D = B+C)	780.93	783.31	404.91
Less : Deduction ('E)	351.84	430.28	-
Total Income (F = A+D-E)	1,859.11	1,028.00	951.46
Brought forward losses set off /Unabsorbed Depreciation (F)	-	-	-
Taxable Income/ (Loss) for the year (E+F)	1,859.11	1,028.00	951.46
Tax Payable for the year	467.90	258.73	277.06
Tax payable as per MAT	249.85	117.93	95.49
Tax expense recognised	467.90	258.73	277.06

1 The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income tax returns/Provisional computation of total income of respective years as stated above

2 The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).

3. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.

4 Tax payable under Normal Tax regime U/s 115BAA option from the F.Y 2024-25 , thus not MAT entitlement available to Company

Note 1

Details of Expenses Disallowances	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Add: Gratuity Provision	286.26	190.89	29.16
Add: Interest on MSME creditors delayed payments	0.72	2.44	10.36
Add: Interest Penalty on Statutory dues	47.48	46.07	47.31
Add: Delay in payment of Statutory Liabilities (PF & ESI)	365.67	526.36	309.72
Add: Expenditure towards Corporate Social Responsibility	31.46	10.82	-
Add: Other Disallowed Expenses		-	0.30
Expenses Disallowances- Total	**731.59**	**776.59**	**396.85**

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: bodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

Statement of Principal Terms of Secured & Unsecured Loans and Assets Charged as Security

Secured Loans

ANNEXURE 7 (A)
(Rs. In Lakhs)

Sr. No.	Name of Lender	Type	Purpose	Sanctioned Amount	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	Moratorium (In Months)	31st March, 2026	31st March, 2025	31st March, 2024
1	Bank of Maharashtra	Cash Credit	Working Capital Requirement	1,400.00	9.05%	Note 1	Working Capital	NA	1,393.79	707.82	251.64
2	Bank of Maharashtra	Cash Credit	Working Capital Requirement	18.00	9.35%	Term Deposit	Working Capital	NA	-	16.93	-
3	Bank of Maharashtra	Vehicle loan	Purchase of Vehicle	5.60	9.80%	Hypothecation of Vehicle & Note 4	To be repaid in 60 Monthly EMI of Rs 12000/-	NA	-	-	1.95
4	Bank of Maharashtra	Vehicle loan	For Purchase of Vehicle (Innova)	15.90	9.75%	Hypothecation of Vehicle & Note 4	To be repaid in 84 Monthly EMI of Rs 26,200	NA	0.01	2.76	5.50
5	Bank of Maharashtra	Guaranteed Emergency Limit	Guaranteed Emergency Limit	24.96	RLLR 0.70% + 6.80% Minimum 7.50% extending maximum upto 9.25%	Note 2	To be repaid in 36 Monthly EMI of Rs 69,334 + Interest	24 Months	3.49	12.04	21.14
6	Bank of Maharashtra	Property Loan	Purchase of Commercial shop	44.00	10.50%	Note 3	To be repaid in 84 monthly EMI of Rs 52,381 + Interest	NA	-	-	24.26
7	Bank of Maharashtra	Emergency Credit Line Guarantee Scheme (ECLGS)	ADHOC Line of Credit Covid 19	29.81	7.50%	Hypothecation of Stock and book Debts and All Current Assets	To be repaid in 36 Monthly EMI of Rs 83,100	12 Months	-	-	2.68
8	Bank of Maharashtra	Vehicle loan	Purchase of Vehicle	4.35	8.30% (ie RLLR 6.90% + 1.40%)	Hypothecation of Vehicle & Note 4	To be repaid in 36 Monthly EMI of Rs 13,700	NA	-	-	0.61
9	Bank of Maharashtra	Vehicle loan	Purchase of Vehicle	4.25	8.30% (ie RLLR 6.90% + 1.40%)	Hypothecation of Vehicle & Note 4	To be repaid in 60 Monthly EMI of Rs 8700	NA	-	-	0.75
10	Bank of Maharashtra	Vehicle loan	Purchase of Vehicle	4.35	8.30% (ie RLLR 6.90% + 1.40%)	Hypothecation of Vehicle	To be repaid in 36 Monthly EMI of Rs 13700	NA	-	-	0.04
11	Bank of Maharashtra	Vehicle loan	For Purchases of Commercial Vehicle	9.00	14.80%	Hypothecation of Vehicle	To be repaid in 36 Monthly EMI of Rs 31,110.72	NA	1.68	4.70	7.90
12	Bank of Maharashtra	Vehicle loan	For Purchase of Vehicle	9.00	10.30%	Hypothecation of Vehicle & Note 4	To be repaid in 84 Monthly EMI of Rs 15,000	NA	3.89	5.99	8.08
13	Bank of Maharashtra	Vehicle loan	For Purchase of New Four Wheeler	15.00	RLLR 9.30% + 0.50% = 9.80%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs 32,100	NA	8.16	11.15	14.04
14	Bank of Maharashtra	Vehicle loan	For Purchase of Commercial Vehicle	9.00	14.80%	Hypothecation of Vehicle	To be repaid in 36 Monthly EMI of Rs 31,110.72	NA	1.35	4.46	7.88
15	Bank of Maharashtra	Vehicle loan	For Purchase of Commercial Vehicle	9.00	14.80%	Hypothecation of Vehicle	To be repaid in 60Monthly EMI of Rs 21,720	NA	3.27	6.03	-
16	Bank of Maharashtra	Vehicle loan	For Purchase of Commercial Vehicle	9.00	14.80%	Hypothecation of Vehicle	To be repaid in 36 Monthly EMI of Rs 31,110.72	NA	3.28	6.03	-
17	Bank of Maharashtra	Vehicle loan	For Purchase of Commercial Vehicle	9.00	11.25%	Hypothecation of Vehicle	To be repaid in 36 Monthly EMI of Rs 25,000+Interest	NA	3.34	6.29	-
18	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Commercial Vehicle	8.63	10.01%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs 18,340	NA	7.38	-	-
19	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Commercial Vehicle	8.63	10.01%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs 18,340	NA	7.38	-	-
20	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Commercial Vehicle	8.63	10.01%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs 18,340	NA	7.38	-	-

SKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi1@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

Statement of Principal Terms of Secured & Unsecured Loans and Assets Charged as Security

Secured Loans

ANNEXURE 7 (A)
(Rs. In Lakhs)

Sr. No.	Name of Lender	Type	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Re-Payment Schedule	Moratorium (In Months)	31st March, 2026	31st March, 2025	31st March, 2024
21	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Commercial Vehicle	8.63	10.01%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs. 18,340	NA	7.38	-	-
22	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Commercial Vehicle	8.63	10.01%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs. 18,340	NA	7.37	-	-
23	BANK OF BARODA	Vehicle loan	For Purchase of Vehicle	20.75	8.15%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs. 42223	NA	19.61	-	-
24	BANK OF BARODA	Vehicle loan	For Purchase of Vehicle	8.39	8.15%	Hypothecation of Vehicle	To be repaid in 60 Monthly EMI of Rs. 17072	NA	6.92	-	-
25	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Vehicle	6.40	10.01%	Hypothecation of Vehicle	To be repaid in 24 Monthly EMI of Rs. 29672	NA	5.18	-	-
26	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Vehicle	6.40	10.01%	Hypothecation of Vehicle	To be repaid in 24 Monthly EMI of Rs. 29672	NA	5.17	-	-
27	Mahindra Finance Service Ltd	Vehicle loan	For Purchase of Vehicle	6.40	10.01%	Hypothecation of Vehicle	To be repaid in 24 Monthly EMI of Rs. 29672	NA	5.17	-	-
28	Bank of Maharashtra	Vehicle loan	For Purchase of Vehicle	150.00	9.25%	Note 1	To be repaid in 60 Monthly EMI of Rs. 250000	NA	98.76	-	-
29	The National Small Industries Corporation Ltd	Raw Material Assistance Scheme against Bank Guarantee.	Raw Material Assistance Scheme against Bank Guarantee.	400.00	10.25%	Bank Guarantee	Purchase Financing	NA	47.16	-	-
						TOTAL			1,647.13	784.19	346.47

Primary & Collateral Security Offered and Guaratee given:

Notes:

1. Working Capital Requirement - Sanction amount Rs. 1,400 lakhs

Primary Security Offered:

1. Hypothecation of Stock & Debtors (All current assets present & future)

Second charge on following collateral properties already mortgaged with banks:

1. Freehold Equitable Mortgage of entire 3rd Floor with roof rights of property bearing no. 619, Bhai Parmanand Colony, Kingsway Camp, Delhi 110009 admeasuring 720 Sq. ft. owned by Mr. Sunil Vatsa and Mrs. Bindu Vatsa.
2. Freehold Flat no. 1103, CM-3 Tower, 11th Floor, Group Housing Scheme "CAPETOWN" situated at GH-01/A, Sector 74, Noida admeasuring 1625 Sq. Ft. owned by Mrs. Nahid Nazli W/o Mr. Jawed Akhtar.
3. Freehold property located at D-70, 2nd Floor, situated in the area of village Bassi Darapur, Mansarover Garden, Delhi – 110015, admeasuring 205.69 sqm in name of Mr. Jawed Akhtar & Mrs. Nahid Naazli.
4. Freehold Residential Flat No 801, situated at 8th floor in building no Fin scheme named as "Roystonea" at final plot No MPT-26, S.no115, 140 141 at "Magarpatta City", Hadapsar, Pune admeasuring 1253 sqft, in name of Mr Sunil Laxman Vatsa.
5. Leasehold Residential Flat No 704, Seventh Floor "Gokul Dham III Plot on part of Kharsa No 8111, 82, 83 village Boraj The Distt Ajmer admeasuring 1300 sft. in name of company M/s G V Electricals Pvt Ltd through its Director Mr. Jawed Akhtar.
6. Freehold commercial shop no. 50, First floor, situated at DDA CSC No. 3 Sector 11, Rohini Delhi 110085 admeasuring 682.76 sq ft in name of M/s G V Electricals Pvt Ltd.
7. Proposed Leasehold Residential Flat No 601, Seventh Floor "Gokul Dham III Plot on part of Kharsa No 81,82,83 village Boraj The Distt Ajmer admeasuring 1200 sft, in name of company M/s G.V. Electricals Pvt Ltd through its Director Mr. Sunil Lakshman Vatsa.
8. Proposed Leasehold Residential Flat No 504, Fifth Floor "Gokul Dham III Plot on part of Kharsa No 81,82,83 situated at B.K kaul Nagar, village Boraj The Distt Ajmer admeasuring 1300 sft. in name of company M/s G.V. Electricals Pvt Ltd through its Director Mr. Sunil
9. Flat bearing No 803, 8th Floor, Building No.B2, "Beryl", situated at Mouze Kharadi, Tehsil Haveli, Distt. Pune, Maharashtra. Owner Name – Sunil Laxman Vatsa

Personal

1. Jawed Akhtar
2. Sunil Vatsa
3. Nahid Naazli
4. Bindu Vatsa

2. Guaranteed Emergency Limit- Sanction amount Rs. 24.96 lakhs

Primary Security Offered:

1. Hypothecation of Stock & Debtors (All current assets present & future)
2. Hypothecation of Fixed Assets
3. The security will rank secondary with existing credit facilities in terms of cash flows (including repayments) and securities.

Second charge on following collateral properties already mortgaged with banks:

1. Freehold Equitable Mortgage of entire 3rd Floor with roof rights of property bearing no. 619, Bhai Parmanand Colony, Kingsway Camp, Delhi 110009 admeasuring 720 Sq. ft. owned by Mr. Sunil Vatsa and Mrs. Bindu Vatsa.
2. Freehold Flat no. 1103, CM-3 Tower, 11th Floor, Group Housing Scheme "CAPETOWN" situated at GH-01/A, Sector 74, Noida admeasuring 1625 Sq. Ft. owned by Mrs. Nahid Nazli W/o Mr. Jawed Akhtar.
3. Freehold property located at D-70, 2nd Floor, situated in the area of village Bassi Darapur, Mansarover Garden, Delhi – 110015, admeasuring 205.69 sqm in name of Mr. Jawed Akhtar & Mrs. Nahid Naazli.
4. Freehold Residential Flat No 801, situated at 8th floor in building no Fin scheme named as "Roystonea" at final plot No MPT-26, S.no115, 140 141 at "Magarpatta City", Hadapsar, Pune admeasuring 1253 sqft, in name of Mr Sunil Laxman Vatsa.
5. Leasehold Residential Flat No 704, Seventh Floor "Gokul Dham III Plot on part of Kharsa No 8111, 82, 83 village Boraj The Distt Ajmer admeasuring 1300 sft. in name of company M/s G V Electricals Pvt Ltd through its Director Mr. Jawed Akhtar
6. Freehold commercial shop no. 50, First floor, situated at DDA CSC No. 3 Sector 11, Rohini Delhi 110085 admeasuring 682.76 sq ft in name of M/s G V Electricals Pvt Ltd.
7. FDR as per last sanction amounting to Rs. 111.82 lakhs

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

Personal
Guarantee:
1. Jawed Akhtar
2. Sunil Vatsa
3. Bindu Sunil Vatsa
4. Nahid Naazli
Additional
Guarantee:
100% guarantee of NCGTCL

3. Property Loan - Sanction amount Rs. 44.00 lakhs
Primary Security Offered:
1. Freehold commercial shop no. 50, First floor, situated at DDA CSC No. 3 Sector 11, Rohini Delhi 110085 admeasuring 682.76 sq ft in name of M/s G V Electricals Pvt Ltd

Personal
Guarantee:
1. Sunil Lakshman Vatsa (before disbursement)
2. Jawed Akhtar
3. Bindu Vatsa
Corporate Guarantee:
M/s G V. Electricals Pvt. Ltd.

4. Guarantee Given:
A. Bank of Maharashtra Vehicle loan (Sanctioned amount Rs. 15.90 lakhs)
Personal
Guarantee:
1. Jawed Akhtar
2. Sunil Vatsa

B. Bank of Maharashtra Vehicle loans (Sanction amounts - Rs. 5.60 lakhs/Rs. 4.35 lakhs/Rs. 4.25 lakhs)
Personal
Guarantee:
1. Jawed Akhtar
2. Sunil Vatsa
3. Bindu Sunil Vatsa

C. Bank of Maharashtra Vehicle loan (Sanction amount - 9 lakh)
Personal
Guarantee:
1. Jawed Akhtar

FROM OTHERS RELATED PARTIES

(Rs. In Lakhs)

Sr. No.	Name of Lender	Moratorium (In Months)	31st March, 2026	31st March, 2025	31st March, 2024
1	Suhasini Anil Rajwade	NA	-	0	148.28

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

Related party disclosures **ANNEXURE -33**

(i) Names of the related party and nature of relationship where control/significant influence exists

Name of the Related Party	**Nature of relationship**
Key Management Personnel & Directors	
Jawed Akhtar	Whole-time director
Sunil Lakshman Vatsa	Managing Director
Rakesh Kumar Yadav	Non Executive Director (With effect from 05.09.2025)
Manoj Kumar	Independent Director (With effect from 09.05.2025)
Deepshikha Yadav	Independent Director (With effect from 09.05.2025)
Aarti Garg	Company Secretary (With effect from 01.05.2025)
Furquan Akhtar	CEO (With effect from 01.05.2026)
Dharmendra Shahi	CFO (With effect from 01.05.2026)
Relative of Key Management Personnel & Directors	
Bindu Sunil Vatsa	Relative of Director (Resignation from the post of Director with effect from 30.04.2025)
Nahid Naazli	Relative of Director (Resignation from the post of Director with effect from 30.04.2025)
Rutvik Vatsa	Relative of Director
Entities Controlled/ Influenced By KMP	
Nucleus Engineering Corporation	Proprietorship firm
Vatsa Electric	Proprietorship firm
Pravi Facilites Solution LLP	LLP
United Shelters	Partnership Firm

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

Sr. No.	Name	Relationship	Nature of transaction	31 March 2026		31 March 2025		31 March 2024	
				Amount of transaction during the year	Balance as at 31 March 2026 Receivables/ (Payables)	Amount of transaction during the year	Balance as at 31 March 2025 Receivables/ (Payables)	Amount of transaction during the year	Balance as at 31 March 2024 Receivables/ (Payables)
1	Jawed Akhtar	Director	Remuneration	18.00	-	18.00	-	-	-
			Remuneration (Payable) / Advanced	-	-2.50	-	-	-	-
			Opening Loan asset/(liability)	1.02	-	353.74	-	277.18	-
			Loan received	118.33	-	483.98	-	44.46	-
			Loans repaid	119.35	-	131.26	-	121.01	-
			Closing Balance asset/(liability)	-	-	-	1.02	-	353.74
2	Sunil Lakshman Vatsa	Director	Remuneration	18.00	-	18.00	-	-	-
			Remuneration (Payable) / Advanced	-	-0.06	-	-	-	-
			Opening Loan asset/(liability)	1.70	-	-	-	-	-
			Loan received	268.89	-	-	-	-	-
			Loans repaid	270.59	-	1.70	-	-	-
			Closing Balance asset/(liability)	-	-	-	1.70	-	-
3	Bindu Vatsa	Relative of Director	Salary	18.00	-	-	-	0	-
			Salary (Payable) / Advanced	-	-0.04	-	-	-	-
			Remuneration	-	-	15.00	-	2.50	-
			Remuneration (Payable) / Advanced	-	-	-	-	-	-
			Opening Loan asset/(liability)	-	-	81.70	-	39.88	-
			Loan received	16.11	-	130.99	-	8.50	-
			Loans repaid	16.11	-	49.29	-	50.33	-
			Closing Balance asset/(liability)	-	-	-	-	-	81.70
4	Nahid Naazli	Relative of Director	Salary	18.00	-	-	-	-	-
			Salary (Payable) / Advanced	-	-0.25	-	-	-	-
			Remuneration	-	-	15.00	-	-	-
			Remuneration (Payable) / Advanced	-	-	-	-	-	-
			Opening Loan asset/(liability)	-	-	57.29	-	27.27	-
			Loan received	12.18	-	72.48	-	7.03	-
			Loans repaid	12.18	-	15.19	-	37.06	-
			Closing Balance asset/(liability)	-	-	-	-	-	57.29

SSKN & ASSOCIATES ★ Chartered Accountants ★ New Delhi FRN.025256N

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD

(Formerly known as G V ELECTRICALS PVT LTD)

Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra

(CIN: U43210MH1985PLC035529)

E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

Sr. No.	Name	Relationship	Nature of transaction	31 March 2026		31 March 2025		31 March 2024	
5	Furquan Akhtar	KMP	Salary	6.00	-	-	-	-	-
			Salary (Payable) / Advanced	-	-	-	-	-	-
			Remuneration	-	-	-	-	-	-
			Remuneration (Payable) / Advanced	-	-	-	-	-	-
			Opening Loan asset/(liability)	-	-	-	-	-	-
			Loan received	-	-	-	-	-	-
			Loans repaid	-	-	-	-	-	-
			Closing Balance asset/(liability)	-	-	-	-	-	-
6	Aarti Garg	KMP	Salary	2.20	-	-	-	-	-
			Salary (Payable) / Advanced	-	-0.20	-	-	-	-
			Remuneration	-	-	-	-	-	-
			Remuneration (Payable) / Advanced	-	-	-	-	-	-
			Opening Loan asset/(liability)	-	-	-	-	-	-
			Loan received	-	-	-	-	-	-
			Loans repaid	-	-	-	-	-	-
			Closing Balance asset/(liability)	-	-	-	-	-	-
7	Rutvik Vatsa	Relative of Director	Opening Receivables / (Payables)	-	-	-	-	-	-
			Purchase of Service	0.75	-	-	-	-	-
			Payment during the year	0.75	-	-	-	-	-
			Balance (Payable) / Receivable	-	-	-	-	-	-
			Opening Loan asset/(liability)	-	-	-	-	-	-
			Loan received	-	-	-	-	-	-
			Loans repaid	-	-	-	-	-	-
			Closing Balance asset/(liability)	-	-	-	-	-	-
8	Nucleus Engeineering Corporation	Entity controlled by Director	Opening Receivables / (Payables)	-	-	-	-	-	-
			Purchase of Service	-	-	275.74	-	18.46	-
			Sales	-	-	-	-	-	-
			Payment during the year	-	-	275.74	-	18.46	-
			Balance (Payable) / Receivable	-	-	-	-	-	-
			Opening Loan asset/(liability)	-20.86	-	-158.99	-	-160.65	-
			Loan received	96.07	-	51.89		8.20	
			Loans repaid	75.21	-	190.03		9.86	
			Closing Balance asset/(liability)	-	0.00	-	-20.86	-	-158.99
9	Vatsa Electric	Entity controlled by Director	Opening Receivables / (Payables)	-	-	-	-	-	-
			Purchase of Service	-	-	-	-	-	-
			Sales	-	-	-	-	-	-
			Payment during the year	-	-	-	-	-	-
			Balance (Payable) / Receivable	-	-	-	-	-	-
			Opening Loan asset/(liability)	-16.66	-	-56.59	-	-29.47	-
			Loan received	-	-	1,153.27	-	185.81	-
			Loans repaid	16.66	-	1,193.21	-	158.69	
			Closing Balance asset/(liability)	-	-	-	-16.66	-	

SSKN & ASSOCIATES ★ New Delhi ★ FRN.025256N ★ Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD

(Formerly known as G V ELECTRICALS PVT LTD)

Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra

(CIN: U43210MH1985PLC035529)

E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

Sr. No.	Name	Relationship	Nature of transaction	31 March 2026		31 March 2025		31 March 2024	
10	Pravi Facilites Solution LLP	Entity controlled by Director	Opening Receivables / (Payables)	-	-	0.23	-	-	-
			Purchase of Service	-	-	-	-	-	-
			Sales	-	-	0.23	-	-	-
			Payment during the year	-	-	-	-	-	-
			Balance (Payable) / Receivable	-	-	-	-	-	-
			Opening Loan asset/(liability)	-	-	-	-	-	-
			Loan received	-	-	-	-	-	-
			Loans repaid	-	-	-	-	-	-
			Closing Balance asset/(liability)	-	-	-	-	-	-
11	United Shelters	Entity controlled by Director	Opening Receivables / (Payables)	-	-	-	-	-	-
			Purchase of Service	-	-	-	-	-	-
			Sales	-	-	-	-	-	-
			Payment during the year	-	-	-	-	-	-
			Balance (Payable) / Receivable	-	-	-	-	-	-
			Advance Received for Services	-	-	-	-	-	-
			Opening balance	-	-	-19.43	-	-	-
			Advance Received for Services	-	-	3.96	-	19.43	-
			Advance adjusted	-	-	23.39	-	-	-
			Closing Balance	-	-	-	-	-	-19.43

SSKN & ASSOCIATES ★ New Delhi FRN.025256N ★ Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD

(Formerly known as G V ELECTRICALS PVT LTD)

Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra

(CIN: U43210MH1985PLC035529)

E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

ANNEXURE - 34

CAPITALISATION STATEMENT AS AT March 31, 2026 (Rs. In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	1,440.95	-
Long Term Debt (B)	206.18	-
Total debts (C)	**1,647.13**	-
Shareholders' funds		
Equity share capital	827.92	*
Reserve and surplus - as restated	2,538.64	*
Total shareholders' funds	**3,366.56**	*
Long term debt / shareholders funds	0.06	*
Total debt / shareholders funds	0.49	*

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

2 a) Short term Debts represent which are expected to be paid/payable within 12 months and Excludes instalments of term loans repayable in within 12 months.

b). Long term Debts represent debts other than Short term Debts as defined above.

3 The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2026

SSKA & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
Registered Office: Unit No 324, 3rd Floor, Plot No 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, Off. Sitladevi Temple Road, Mahim, Mumbai - 400016, Maharashtra
(CIN: U43210MH1985PLC035529)
E-mail: hodelhi@gvelectricals.com, Website: gvelectricals.com, Phone: +91 22-68830659

RESTATED STATEMENT OF ACCOUNTING RATIOS & ADDITIONAL REGULATORY INFORMATIONS

ANNEXURE - 35
(Rs. in Lakhs Except EPS)

A. **MANDATORY RATIOS**

Particulars	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2024
EBITDA	1,704.94	804.35	613.89
Net Profit/(Loss) as Restated	1,046.57	466.08	280.32
Net Worth	3,366.56	2,319.99	1,705.07
Return on Net worth (%)	31.09%	20.09%	16.44%
Equity Share at the end of year (in Nos.) (After conversion of Face Value Rs 100 to Rs. 10)	41,190	41,190	40,210
Bonus Issued	8,238,000	8,238,000	8,042,000
Weighted No. of Equity Shares*	8,279,190	8,082,750	8,082,210
Basic and Diluted Earnings per Equity Share (Based on the Adjusted Net Worth and Weighted Average number of Shares)	12.64	5.77	3.47
Net Asset Value/Book Value per Equity share (Based on the Weighted Average number of Shares)	40.66	28.70	21.10

*Bonus issued of 82,38,000 Equity Shares of Face Value of ₹ 10/- each in the ratio of 200:1 i.e. For every One (1) Equity Shares held by shareholders allotted Two Hundred (200) Bonus Equity Shares on 15th January 2026. Same has been Considered for Weighted Average number of Shares.

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

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

3) Net worth for ratios is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the restated summary statements of the Company

5) EBITDA has been calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

B REASON FOR CHANGE IN THE RATIO

Sr. No.	Ratios	Formula Heads	Year ended 31.03.2026	Year ended 31.03.2025	Change in Ratio	Reason for Change in the Ratio
1	Current Ratio (in times)	Current Assets/ Current Liabilities	1.74	1.67	4.00%	NA
2	Debt Equity Ratio (in times)	Total Debt/ Total Equity	0.49	0.34	44.75%	Due to increase in Equity
3	Debt Service Coverage Ratio (in times)	EBITDA/ (Interest Expense + Current payment of Principal amount)	8.71	7.55	15.29%	NA
4	Return on Equity Ratio (in %)	Profit after tax/ Average Equity	36.81%	23.16%	58.94%	Ratio increased due to increase in revenue and gross profit margin
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold / Average Inventory	0.76	1.69	-55.32%	Due to increase in inventory
6	Trade Receivables Turnover Ratio (in times)	Sales /Average Trade Receivables	3.81	4.60	-17.06%	NA
7	Trade Payables Turnover Ratio (in times)	Purchases/Average Trade Payables	1.39	1.29	7.76%	NA
8	Net Capital Turnover Ratio (in times)	Revenue from Operations/Average Working Capital	7.08	8.91	-20.51%	NA
9	Net Profit Ratio (in %)	Profit for the year/Revenue from operations	6.69%	3.55%	88.40%	Ratio increased due to increase in revenue and profit.
10	Return on Capital Employed (in %)	Profit before tax and Interest/ Equity and borrowings	31.13%	23.88%	30.38%	Due to increase in profit

Sr. No.	Ratios	Formula Heads	Year ended 31.03.2025	Year ended 31.03.2024	Change in Ratio	Reason for Change in the Ratio
1	Current Ratio (in times)	Current Assets/ Current Liabilities	1.67	1.58	6.06%	NA
2	Debt Equity Ratio (in times)	Total Debt/ Total Equity	0.34	0.29	16.49%	NA
3	Debt Service Coverage Ratio (in times)	EBITDA/ (Interest Expense + Current payment of Principal amount)	7.55	8.83	-14.45%	NA
4	Return on Equity Ratio (in %)	Profit after tax/ Average Equity	23.16%	17.91%	29.29%	Ratio increased due to increase in revenue and gross profit margin
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold / Average Inventory	1.69	21.89	-92.26%	Due to increase in inventory and decrease in COGS
6	Trade Receivables Turnover Ratio (in times)	Sales /Average Trade Receivables	4.60	4.62	-0.56%	NA
7	Trade Payables Turnover Ratio (in times)	Purchases/Average Trade Payables	1.29	1.78	-27.20%	Due to decrease in Purchases and average Trade Payable
8	Net Capital Turnover Ratio (in times)	Revenue from Operations/Average Working Capital	8.91	9.61	-7.24%	NA
9	Net Profit Ratio (in %)	Profit for the year/Revenue from operations	3.55%	2.51%	41.64%	Ratio increased due to increase in revenue and profit.
10	Return on Capital Employed (in %)	Profit before tax and Interest/ Equity and borrowings	23.88%	27.14%	-12.01%	NA

SSKN & ASSOCIATES ★ New Delhi FRN.025256N ★ Chartered Accountants

G V ELECTRICALS LIMITED

C

Additional Regulatory Information

Title Deed of Immovable property

The title deeds of the Immovable Property are held in the name of the Company.

Details of Loans and advances

The company has granted loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment. The said loans have been granted pursuant to a scheme duly approved by the members of the Company. Details of which are as follows:

(Rs in lakhs)

Type of Borrower	Amount as on 31 March 2026	Amount as on 31 March 2025	Amount as on 31 March 2024
Promoters, Directors and KMP	-	2.72	492.73

Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Stock statement

The Company has borrowings from Banks or Financial Institutions on the basis of security of current assets.

Reconciliation between Current Assets as per Quarterly

Particulars	As per Restated Financial Statements	As per Statement provided to bank	Discrepancies	% of Change	Reason for change
Mar, 2026	5,211.15	5,743.10	-531.95	-10.21	The Trade payables reported to the bank were netted against advances received and stock statement share with bank WIP not mentioned.
Mar, 2025	3,007.76	3,406.58	-398.82	-13.26	
Mar, 2024	2,290.63	5,249.23	-2,958.60	-129.16	
Note: The amount of Trade receivables and Trade payables has been restated.					

Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

The Company do not have any transactions with companies struck off during the reporting period.

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or charges pending satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. There are no discrepancy in utilisation of borrowings

Indirect Loan/Advance/Investment

The company have 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;

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

GG ELECTRICALS LIMITED

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

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.

Foreign Currency Fluctuation Risk

The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

As per our report of even date
For SSKN & ASSOCIATES
Chartered Accountants
Firm's Registration No.025256N

CA SURESH CHAND
Partner
Membership No.541750
UDIN: [illegible]B1966
Date:13.07.2020

Place: New Delhi

For and on behalf of the Board of
G V ELECTRICALS LTD
(Formerly knowns as G. V. ELECTRICALS PVT LTD)

JAWED AKHTAR	**SUNIL LAKSHMAN VATSA**
Whole time Director	**Managing Director**
DIN:05267037	**DIN:01759120**
AARTI GARG	**DHARMENDRA SHAH**
Company Secretary	**Chief Financial Officer**
PAN:AXNPG9923G	**PAN:BMT[illegible]4461**

Place: New Delhi