G V ELECTRICALS LIMITED

Formerly Known as "G.V. Electricals Pvt. Ltd."

Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial PremisesCO-Op Society Ltd. Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mahim, Mumbai, Maharashtra, India-400016

E-mail: gvemumbai@gmail.com I U43210MH1985PLC035529

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the Members of *G V Electricals Ltd (Formerly known as G V Electricals Pvt. Ltd.)* will be held at shorter notice on Friday, 17th July, 2026 at 04:00 P.M. at the Registered Office of the Company situated at Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mumbai, Maharashtra-400016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2026 consisting of the Balance Sheet, the Statement of Profit and Loss Account and Cash Flow Statement together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, with or without modification(s) the following resolution as an ***Ordinary Resolution***:

"RESOLVED THAT the Annual Audited financial statements of the Company for the financial year ended 31st March, 2026 consisting of the Balance Sheet, the Statement of Profit and Loss Account and Cash Flow Statement together with accounting policies and notes forming part of the accounts as circulated to the shareholders and now laid before the meeting be and are hereby approved and adopted."

2. To appoint Mr. Jawed Akhtar (DIN: 05267037), who retires by rotation as Director and in this regard, to consider and if thought fit, to pass the following resolution as an ***Ordinary Resolution***:

"RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Jawed Akhtar (DIN: 05267037), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."

SPECIAL BUSINESS:

3. **Appointment of Secretarial Auditors and fixing their remuneration**

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

"**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the Companies Act, 2013, the rules made thereunder, and all other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Audit Committee and Board, consent of the Members be and are hereby accorded for the appointment of M/s. Neeraj Jain & Associates, Practising Company Secretaries, as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years, commencing from FY 2025–26 and ending with FY 2029–30, provided that the appointment of M/s. Neeraj Jain & Associates as the Secretarial Auditors for FY 2025–26, as approved earlier by the Board, shall constitute the first year of the aforesaid five-year term, on such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.

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RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) and the Company Secretary of the Company, be and are hereby severally authorised to do such acts, deeds and things as may be required and take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

For G V Electricals Ltd
(Formerly known as G V Electricals Pvt Ltd)

Date:11th July 2026
Place: New Delhi

G V ELECTRICALS LIMITED

Jawed Akhtar
Whole-time Director
DIN: 05267037

Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial PremisesCO-Op Society Ltd. Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mahim, Mumbai, Maharashtra, India-400016
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Notes:

1. A Member who is entitled to attend and vote is also entitled to appoint a proxy / proxies to attend and vote instead of himself and such proxy need not be a member of the Company.

2. Pursuant to the provisions of section 105 of the Companies Act, 2013 ("Act") and the rules framed thereunder, a person can act as a proxy on behalf of not more than fifty members and members holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights.

3. A Member holding more than ten percent of the total share capital of the company may appoint a single person as a proxy, who shall not act as a proxy for any other member. Proxies submitted on behalf of companies and other bodies corporate, societies, trust, etc., must be supported by an appropriate resolution, as applicable.

4. The Proxy Form, duly completed and signed, must reach the Registered Office of the Company not later than forty-eight hours before the time of the commencement of the meeting.

5. All alterations made in the Proxy Form should be initialled.

6. The Proxies should carry any of their identity proof i.e. a Pan Card / Aadhaar Card / Passport / Driving License / Voter ID Card / employee ID Card or such other proof at the venue of the meeting.

7. Members are requested to notify any change in their address along with the pin code, by quoting their folio number.

8. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts relating to the Special Business to be transacted at the General Meeting, forms part of this Notice.

9. Every Member or his/her Proxy or authorized representative is requested to bring copy of the notice to the meeting and produce the attendance slip duly completed and signed at the entrance of the meeting venue.

10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

11.

12. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company certified copies of the board resolution(s) authorizing such representatives to attend and vote at the Meeting on their behalf.

For G V Electricals Ltd
(Formerly known as G V Electricals Pvt Ltd)

Date: 11th July 2026
Place: New Delhi

G V ELECTRICALS LIMITED

Jawed Akhtar
Whole-time Director
DIN: 05267037

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Company is required to appoint a Secretarial Auditor to conduct the secretarial audit of the Company.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on 11th July, 2026, approved the appointment of M/s. Neeraj Jain & Associates, Practising Company Secretaries (Firm Registration No. S2023DE908600, Peer Review Certificate No. 3258/2023) as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years, commencing from FY 2025–26 and ending with FY 2029–30, subject to the approval of the Members.

The Board had earlier appointed M/s. Neeraj Jain & Associates as the Secretarial Auditors of the Company for the financial year 2025–26. Accordingly, upon approval of the Members, the appointment for the financial year 2025–26 shall be treated as the first year of the aforesaid five-year term.

M/s. Neeraj Jain & Associates have furnished their written consent to act as the Secretarial Auditors of the Company and have confirmed that they are eligible for appointment and are not disqualified from being appointed as the Secretarial Auditors under the provisions of the Companies Act, 2013 and the rules made thereunder.

The fee proposed to be paid to M/s. Neeraj Jain & Associates towards Secretarial Audit for FY 2025-26 shall be 2,50,000/- Lakh per annum (with an increase of 5% after every 1 years on the last fee charged), excluding applicable taxes and out of pocket expenses, with the authority to the Board to make revisions as it may deem fit.

M/s. Neeraj Jain & Associates is a Peer Reviewed firm of Practising Company Secretaries based in New Delhi with extensive experience in the areas of corporate laws, SEBI regulations, FEMA compliances and allied matters. The firm has been rendering professional services to various corporate entities across diverse industries and possesses the requisite expertise, experience and professional competence to conduct the Secretarial Audit of the Company.

The Board is of the opinion that the appointment of M/s. Neeraj Jain & Associates as the Secretarial Auditors of the Company is in the best interests of the Company and accordingly recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

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

For G V Electricals Ltd
(Formerly known as G V Electricals Pvt Ltd)

G V ELECTRICALS LIMITED

Date:11th July, 2026
Place: New Delhi

Jawed Akhtar
Whole-time Director
DIN: 05267037

Annexure-A

Additional information on Director recommended for re-appointment as required under Secretarial Standard-2:

Name of the Director	Jawed Akhtar
Directors Identification Number (DIN)	05267037
Date of Birth	01/01/1970
Qualifications	Bachelor of Science: BTECH ENGG, ZHCET, Aligarh Muslim University
Date of First appointment on Board	10/04/2013
Brief resume of the Director	He has over 40 years of experience and is responsible for the overall management of the Company, including monitoring budgets, formulation of business plans, strategic decision-making and oversight of corporate governance matters
Nature of expertise in specific functional area	Business Development and strategic project management
Shareholding including shareholding as a beneficial owner	3616995 Equity Shares
Terms and conditions of appointment/re-appointment along with remuneration details	Re-appointment as Director (Executive and Non-Independent), liable to retire by rotation.
Relationship between Directors inter-se and with other key managerial personnel of the company	Father of Mr. Furquan Akhtar (Chief Executive Officer)
Directorships held in other companies	Nil
Membership/ Chairmanship of committees in other companies * For the said purpose, only Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee has been considered	Nil

Listed entities from which the person has resigned in the past three years	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements and justification for choosing the appointee for appointment as Independent Director	Skills and capabilities required for the role and the manner in which the proposed appointee meets such requirements.

For G V Electricals Ltd
(Formerly known as G V Electricals Pvt Ltd)

Date: 11th July, 2026
Place: New Delhi

Jawed Akhtar
Whole-time Director
DIN: 05267037

G V ELECTRICALS LIMITED

Formerly Known as "G.V. Electricals Pvt. Ltd."

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ATTENDANCE SLIP

Folio No.	
Name and address of the Member	
Name (s) of Joint Member(s), if any	
No. of Shares held	

I/we certified that I/We am/are member(s)/proxy for the member(s) of the company.

I hereby record my presence at the Annual General Meeting of G V Electricals Ltd to be held at shorter notice on Friday, 17^{th} July, 2026 at 04:00 P.M. at the registered office of the Company situated at Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mumbai, Maharashtra-400016.

____

Signature of First Holder/ Proxy/Authorised Representative

____

Signature of joint holder(s)

Place:
Date:

Note:

1. Members/Proxies who come to attend the meeting are requested to bring the copy of the Notice and Admission Slip with them.

2. This Admission slip is valid only in case shares are held on the date of this Annual General Meeting.

PROXY FORM

Form No. MGT-11

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

Name of the Member(s)	
Registered address	
E-mail id	
Folio No.	

I/We, being the Member (s) holding ______ equity shares of G V Electricals Ltd hereby appoint:

1) ______________ of __________ having e-mail id ______________or failing him
2) ______________ of _________ having e-mail id _______________ or failing him
3) _____________of _________ having e-mail id ___________________________

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company to be held at shorter notice on Friday, 17th July, 2026 at 04:00 P.M. at the Registered Office of the Company at Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial Premises Co-op Society Ltd, Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mumbai, Maharashtra-400016 and at any adjournment thereof in respect of such resolutions as are indicated below:

*** I wish my above Proxy to vote in the manner as indicated in the box below:**

S. No.	Resolutions	For	Against
1.	Adoption of the Annual Audited Financial Statements		
2.	Re-appointment of Mr. Jawed Akhtar (DIN: 05267037), who retires by rotation as Director		
3.	Appointment of Secretarial Auditors and fixing their remuneration		

Signed this..................... day of .... 2026.

Affix Rs.1/-
Revenue Stamp

....
Signature of Member

....

Notes:

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

(2) A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote instead of himself/herself. A Proxy need not be a member of the Company.

(3) It is optional to indicate your preference. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(4) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

(5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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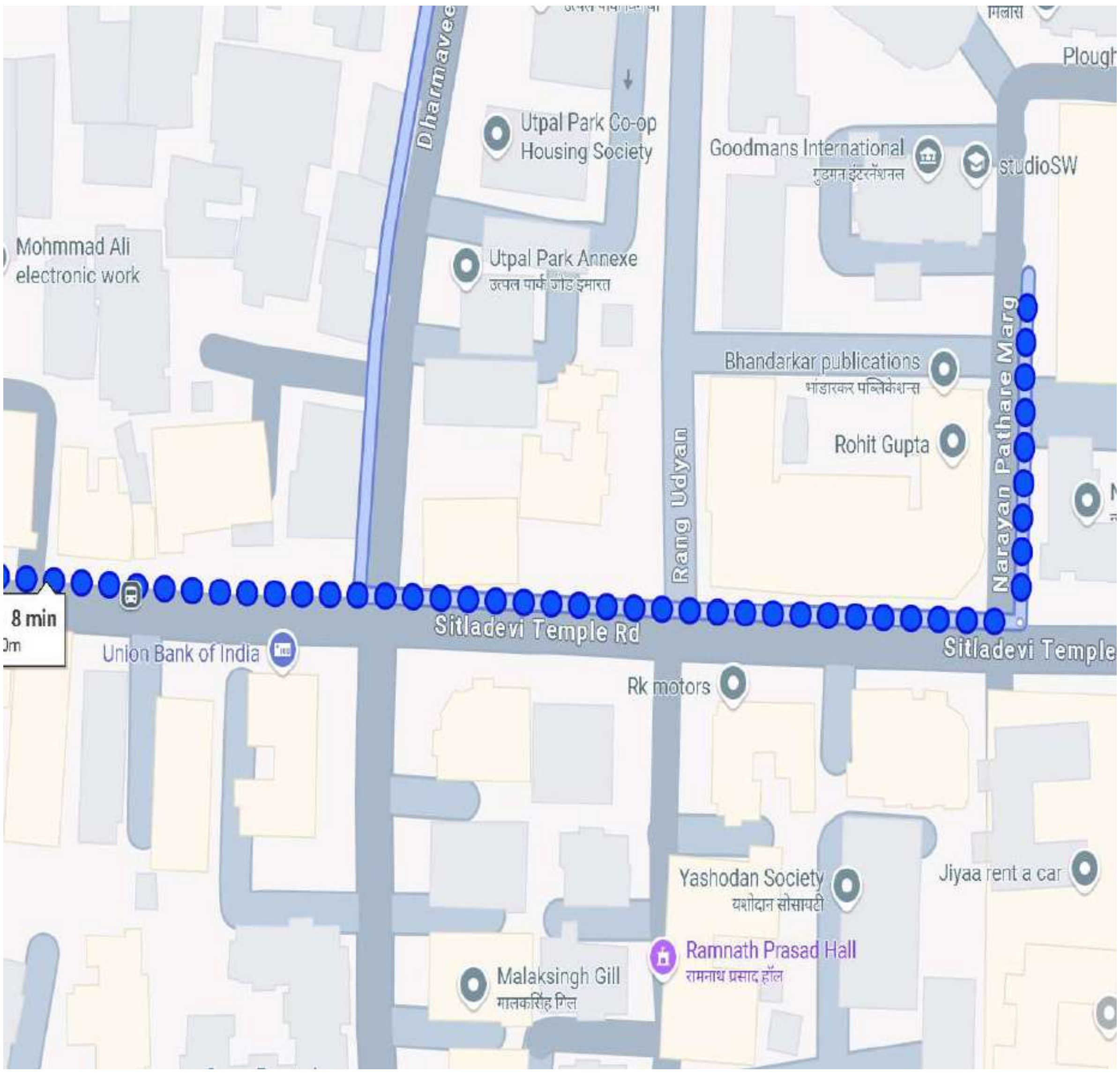
Route Map

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, Maharashtra-400016



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BOARD'S REPORT

To
The Members,
G V Electricals Ltd
(Formerly known as G V Electricals Pvt Ltd)

Your Directors have pleasure in presenting their 41st Annual report in respect of the Company's Business and Operations along with Audited Financial Statements of the Company for the Financial Year ended the 31st March, 2026.

1. COMPANY SPECIFIC INFORMATION

a) FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY

The Financial Results for the Financial Year ended 31st March, 2026 and the corresponding figures for the previous year is summarized below:

(Rs. in Lakhs)

Particulars	**Current Year 2025-26**	**Previous Year 2024-25**
Revenue from Operation	15641.29	13,346.97
Other Income	24.81	12.05
Total Income	**15,666.10**	**13359.02**
Total Expenditure	14236.09	12568.99
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	**1430.01**	**790.02**
Less: Exceptional Item / Prior Period Expenses	-	59.82
Profit/Loss before Tax	**1430.01**	**730.20**
Less: Current Tax	467.90	231.24
Less: Deferred Tax Asset (Credit)(Net)	-84.47	-27.34
Profit after Tax	**1046.57**	**526.30**
Earnings per Share (Rs.)	12.64	6.51

b) RESERVES

During the year under review, the Company do not propose to transfer any amount to the General Reserve or any other reserve. An amount Rs. 1046.57 Lakhs retained as surplus in the Profit and Loss account.

c) DIVIDEND

The Board has not recommended any dividend for the financial year ended on 31.03.2026, in view of the Company's future expansion plans and the need to conserve resources for business growth.

d) MAJOR EVENTS OCCURRED DURING THE YEAR

Branch off.: Shop No. 50, 1st Floor, CSC-3, DDA Market, Sector-11, Rohini, Delhi-110085
Phone: 011-43083804, Mob: 999939805, 9999398051

(i) BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS

During the year ended 31st March, 2026, your Company achieved revenue of Rs. 15,641.29 Lakhs as against Rs. 13,346.97 Lakhs for the previous year ended 31st March, 2025.

(ii) CHANGE IN NATURE OF BUSINESS

During the year under review, the Company altered the Objects Clause of its Memorandum of Association (MOA) after obtaining the requisite approvals. However, there was no change in the actual nature of the business carried on by the Company during the year.

(iii) MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of this Report.

e) DETAILS OF REVISION OF FINANCIAL STATEMENTS OR THE REPORT

The Company has not revised its financial statement or the Report in respect of any three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

2. CAPITAL AND DEBT STRUCTURE

ANY CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY DURING THE YEAR

During the financial year under review, the Company has sub-divided equity shares from Rs 100/- each to Rs 10/- each and increased its Authorised Share Capital pursuant to the approval of the shareholders and amendments to Clause V of the Memorandum of Association of the Company have been taken place. The details of such changes are as under:

- Sub division of the face value of Equity shares from nominal value of Rs. 100/- (Indian Rupees One Hundred Only) each equity share to Rs. 10/- (Indian Rupees Ten Only) each equity shares at the EGM held on 27th May, 2025;

- The Authorised Share Capital of the Company increased from Rs. 5,00,000/- (Rupees Five Lakh Only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- each to Rs. 12,00,00,000/- (Rupees Twelve Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- at the EGM held on 14th January, 2026.

Further, during the year under review, the Company has allotted 82,38,000 fully paid up Equity Shares of Rs. 10/- each, resulting in an increase in the paid-up share capital of the Company. The details of such allotments are as follows:

- On 15th January, 2026, the Board has allotted 8238000 Equity Shares of face value Rs. 10/- each, fully paid-up Bonus Equity Shares to the eligible shareholders of the Company in ratio of 200:1.

3. CREDIT RATING OF SECURITIES

The company has not availed credit rating of any of its securities from any of the agency.

G V ELECTRICALS LIMITED

4. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company is not required to transfer any amount and any shares to the Investor Education and Protection Fund (IEPF) during the financial year.

5. MANAGEMENT

a) CHANGES IN THE BOARD OF DIRECTORS/KEY MANAGERIAL PERSONNEL (KMP)

During the period under review and after reporting period, the following changes were taken place on the composition of the Board / Key Managerial Personnel ("KMP") of the Company.

- Mr. Jawed Akhtar (DIN: 05267037) re-designated as Whole-time Director ("KMP") w.e.f. 1st April, 2025;
- Mr. Sunil Lakshman Vatsa (DIN: 01759120) appointed as Managing Director ("KMP") w.e.f. 1st April, 2025.
- Mrs. Bindu Sunil Vatsa (DIN: 02474583) resigned as Director w.e.f. 30th April, 2025;

  The Board of Directors placed on record their sincere appreciation for the valuable contributions made by Mrs Bindu Sunil Vatsa during his tenure as a Director of the Company.
- Mrs. Nahid Naazli (DIN: 09587951) resigned as Director w.e.f. 30th April, 2025;

  The Board of Directors placed on record their sincere appreciation for the valuable contributions made by Mrs Nahid Naazli during his tenure as a Director of the Company.
- Mrs. Aarti Garg having ICSI M.No. A31647 appointed as Company Secretary ("KMP") on the Board w.e.f. 1st May, 2025;
- Mr. Furquan Akhtar was appointed as Chief financial Officer on the Board w.e.f. 1st May, 2025 and after the reporting period Mr. Furquan Akhtar resigned from the post of Chief financial Officer w.e.f. 30th April, 2026 and Appointed as Chief Executive Officer ("KMP") w.e.f. 1st May, 2026;
- Mr. Rajendra Manjunath Bhat (DIN: 11097963) was appointed as Additional Director w.e.f. 9th May, 2025 and further regularised & appointed as Director w.e.f. 12th May, 2025 and later on resigned from the position of Director w.e.f. 1st September, 2025;

  The Board of Directors placed on record their sincere appreciation for the valuable contributions made by Mr Rajendra Manjunath Bhat during his tenure as a Director of the Company.
- Ms. Deepshikha Yadav (DIN:11091006) appointed as an Additional Director w.e.f. 9th May, 2025 and further regularised & appointed as Independent Director w.e.f. 12th May, 2025 of the Company for a term of 3 (three) consecutive years (both days inclusive).
- Mr. Manoj Kumar (DIN: 08332775) appointed as an Additional Director w.e.f. 9th May, 2025 and further regularised & appointed as Independent Director w.e.f. 12th May, 2025 of the Company for a term of 3 (three) consecutive years (both days inclusive).
- Mr. Rakesh Kumar Yadav (DIN: 11280313) appointed as an Additional Director w.e.f. 5th September, 2025 and further regularised & appointed as Director (Non-Executive, Non-Independent) w.e.f. 30th September, 2025; and
- Appointment of Mr. Dharmendra Shahi as Chief financial Officer w.e.f. 1st May, 2026.

b) **KEY MANAGERIAL PERSONNEL (KMP)**

In accordance with the provisions of Section 2(51), 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, the following are KMP of the Company as on 31st March, 2026:

1. Mr. Jawed Akhtar, Chairman & Whole-time director
2. Mr. Sunil Lakshman Vatsa, Managing Director
3. Mr. Furquan Akhtar, Chief financial Officer
4. Mrs. Aarti Garg, Company Secretary

After the reporting period, changes in KMP(s) as follows:

1. Resignation of Mr. Furquan Akhtar as Chief financial Officer
2. Appointment of Mr. Furquan Akhtar as Chief Executive Officer
3. Appointment of Mr. Dharmendra Shahi as Chief financial Officer

c) **SENIOR MANAGERIAL PERSONNEL (SMP)**

Board have appointed Senior Management team through appointments and internal progressions across key business and functional areas.

1. Mr. Roshan Kumar Thakur was appointed as the Head – Operations w.e.f. 15th January, 2026.
2. Mohammad Amir was appointed as the Head – Procurement & Tenders w.e.f. 15th January, 2026.
3. Mrs. Bindu Vatsa was appointed as the Head – Human Resources w.e.f. 15th January, 2026.
4. Mrs. Nahid Naazli was appointed as the Head – Marketing w.e.f. 15th January, 2026.

d) **RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT**

Mr. Jawed Akhtar (DIN: 05267037), Director is liable to retire by rotation in the ensuing Annual General Meeting ("AGM") pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment. The proposal regarding re-appointment of aforesaid Director is being placed for approval of the shareholders at the ensuing AGM.

e) **DECLARATION OF INDEPENDENCE FROM INDEPENDENT DIRECTOR**

The Company has received necessary declaration from all the Independent Directors as required under Section 149 (7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down in Section 149 (6) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.

f) **BOARD MEETINGS, COMMITTEE MEETINGS AND GENERAL MEETINGS**

During the period under review, Board Meetings, Audit Committee Meeting, Corporate Social Responsibility Committee Meetings, Nomination & Remuneration Committee Meeting, Extra-Ordinary General Meetings and an Annual General Meeting were convened and the gap between the meetings were as per the period prescribed under the Companies Act, 2013 and Secretarial Standards prescribed by the Institute of Company Secretaries of India:

S. No.	No. of Board Meeting held	No. of Audit Committee Meeting Held	No. of Nomination & Remuneration Committee Meetings held	No. of Corporate Social Responsibility Committee	No. of Stakeholders Relationship Committee held

				held	
1.	27	1	1	3	Nil

Date of Extra Ordinary General Meeting	28.04.2025 12.05.2025 27.05.2025 11.08.2025 01.09.2025 14.01.2026 30.01.2026 10.02.2026 03.03.2026
Date of Annual General Meeting	30.09.2025

g) **COMMITTEES OF THE BOARD**

During the year under review, the Board has constituted the Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee under the provisions of Section 177, 178 and 135 and read with relevant rules of the Companies Act, 2013.

After the reporting period, Board have constituted Internal Complaints Committee.

COMPOSITION OF AUDIT COMMITTEE

Mr. Manoj Kumar Chairman
Ms. Deepshikha Yadav Member
Mr. Jawed Akhtar Member

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

Mr. Manoj Kumar Chairman
Ms. Deepshikha Yadav Member
Mr. Rakesh Kumar Yadav Member

COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Jawed Akhtar Chairman
Ms. Sunil Lakshman Vatsa Member
Mr. Manoj Kumar Member

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Rakesh Kumar Yadav Chairman
Ms. Manoj Kumar Member
Mr. Jawed Akhtar Member

COMPOSITION OF INTERNAL COMPLAINTS COMMITTEE

Mrs. Nahid Naazli Chairperson
Mrs. Bindu Sunil Vatsa Member
Mr. Roshan Kumar Thakur Member
Mrs. Mukta Ahuja Member

G V ELECTRICALS LIMITED

h) COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also contains criteria for selection and appointment of Board Members. Detailed policy is available on the Company's website https://gvelectricals.com/

i) BOARD EVALUATION

The Provision of Section 134(3)(p) of the Companies Act, 2013 relating to board evaluation not applicable on the Company.

j) DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 state that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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

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

d) The directors had prepared the annual accounts on a going concern basis; and

e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

k) INTERNAL FINANCIAL CONTROL

The Company had in place adequate Internal Financial Control Systems with reference to the Financial Statements. During the year, such controls were tested, and no reportable material weaknesses in the design and/or operations were observed.

l) REPORTING OF FRAUD BY THE AUDITORS

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

6. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

a) DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES

There were no subsidiary/Joint Ventures/Associate companies during the Financial Year.

G V ELECTRICALS LIMITED

Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial PremisesCO-Op Society Ltd. Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mahim, Mumbai, Maharashtra, India-400016
E-mail: gvemumbai@gmail.com I U43210MH1985PLC035529

b) PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

There were no subsidiary/Joint Ventures/Associate companies during the financial year under review.

7. DEPOSITS

During the period under review, the Company has not accepted any deposits either from any of its members or public as defined under section 73 and section 76 of the Companies Act 2013 and the Companies (Acceptance of Deposit Rules).

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any investments or given loans or guarantees the year under review in accordance with the Section 186 of the Companies Act, 2013.

9. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in **Form No. AOC-2 as *Annexure-I.***

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in ***Annexure-II*** *of* this Report in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the Company Website i.e. https://gvelectricals.com/. The Company further informs that there was a delay in the deposit of the unspent CSR amount to the prescribed fund/account, and the same has since been deposited in compliance with the applicable provisions of the Companies Act, 2013.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy:

The provisions relating to Energy Conservation Outgo, as specified under Section 134(3)(m) of the Companies Act, 2013, are not applicable to the Company.

(B) Technology absorption:

No agreement has been entered into for technology absorption during the year under review.

(C) Foreign exchange earnings and Outgo:

Foreign exchange transactions during the year are recorded at the exchange rate prevailing on the date of transaction. Gains or losses arising out of fluctuations in exchange rate between transaction date and settlement date are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities are translated at the exchange rate prevailing at the year end and the resultant gain/ loss is recognized in the Statement of profit and Loss. The Company does not have earnings and Outgo in foreign currency during the year.

G V ELECTRICALS LIMITED

12. RISK MANAGEMENT

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy to identify, evaluate business risks and opportunities. This policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk management policy defines the risk management approach across the enterprise at various levels including documentation and reporting. The Company has identified various risks and also has mitigation plans for each risk identified.

13. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has formulated a Whistle Blower Policy for reporting of instance of wrongful conduct including instance of unethical behavior, fraud or violation of company's Code of Conduct.

The Whistle Blower Policy is available on the website of the Company https://gvelectricals.com/

14. SIGNIFICANT AND MATERIAL LITIGATIONS/ORDERS

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

15. STATUTORY AUDITORS

Pursuant to Section 139 of the Act read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at their 40th AGM held on 30th September, 2025 had Appointed M/s. SSKN & Associates, Chartered Accountants, (FRN: 025256N) as the statutory auditors of the company for a period of three (3) years starting from FY 2025-26 to FY 2027-28 to hold office till the conclusion of the 43rd Annual General Meeting to be held in the year 2028 on such remuneration as may be mutually decided by the Board of Directors.

The Statutory Auditors have confirmed that they are not disqualified from continuing as the Statutory Auditors of the Company.

The Statutory Auditors have issued their Reports with an unmodified opinion and their Reports do not contain any qualification, reservation, adverse remark or disclaimer on the Financial Statements of the Company for FY 2025-26. Further, there are no observations, comments or remarks on the financial transactions that have an adverse effect on the functioning of the Company.

16. SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 ("Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and regulations and laws as may be applicable, the Members of the Company at their 41st Annual General meeting held on 17th July 2026, appointed M/s. Neeraj Jain & Associates, a Peer Reviewed Firm of Practicing Company Secretaries (Firm Unique Code: S2023DE908600) as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years i.e., to hold the office from the conclusion of 41st AGM till the conclusion of 45th AGM of the Company to be held in the year 2030 (i.e., from FY 2025-26 to FY 2029-30).

The Secretarial Auditors have confirmed that they are not disqualified from continuing as the Secretarial Auditors of the Company.

G V ELECTRICALS LIMITED

The Secretarial Auditors have conducted the Secretarial Audit of the Company for FY 2025-26. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer for FY 2025-26. Further, there are no observations, comments or remarks which have any material adverse effect on the functioning of the Company. The Secretarial Audit Report is given as 'Annexure - III' to this Report.

During the year under review, M/s. Neeraj Jain & Associates, the Secretarial Auditors have not reported any instances of fraud under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

17. INTERNAL AUDITORS

The provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as amended upto date, relating to the appointment of an Internal Auditor are not applicable to the Company for the financial year 2025–26. Accordingly, the Company was not required to appoint an Internal Auditors during the year under review.

Further, after the reporting period, the Board of Directors of the company at their meeting held on 11th July 2026, based on the recommendation of the Audit Committee, have appointed M/s. ASAY & Associates, Chartered Accountants as Internal Auditors of the Company for the for financial year 2026-27.

18. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY STATUTORY AUDITORS IN THEIR REPORT

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

19. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

During the period under review, all the Board Meetings as well as General Meetings of the Company were called, held and conducted in accordance with the Secretarial Standards-1 and 2, as issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

20. ANNUAL RETURN

The draft Annual Return in Form MGT-7 for FY 2025-26, prepared as per Section 92(3) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014 is placed on the website of the Company at https://gvelectricals.com/. The Company shall upload the final copy of the Annual Return once the same is filed with the Registrar of Companies within 60 days from the date of AGM scheduled to be held on Friday, 17 July 2026.

21. MAINTENANCE OF COST RECORDS

As per the applicable Cost Audit Orders, Cost Audit is **not applicable** to the Company's business for the financial year 2025–26.

Accordingly, the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, relating to the appointment of Cost Auditors are not applicable to the Company for the financial year 2025–26. Consequently, no Cost Auditor has been appointed for the said financial year, and no resolution for ratification of the remuneration of Cost Auditors is required to be placed before the shareholders at the ensuing Annual General Meeting.

G V ELECTRICALS LIMITED

Further, since the Cost Audit provisions are not applicable, the Company is not required to submit a Cost Audit Report to the Ministry of Corporate Affairs for the financial year 2025–26.

22. PARTICULARS OF EMPLOYEES

(a) Particulars of the Employees related disclosures pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

(b) DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month.

23. HUMAN RESOURCES

The Company's comprehensive HR policy inter-alia provides manpower training and development, keeping in mind the growing requirement for custom trained manpower at its new initiatives. The Company's office is fully computerized. The management interacts regularly with staff members to understand their needs and problems and to create a suitable working environment.

24. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Our Company is committed to promoting a work environment that ensures all employees are treated with dignity and there is no discrimination between individuals on the basis of their race, colour, gender, religion etc.

In terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for protection against sexual harassment, your Company has formed a Compliant Committee to which employees can submit their complaints.

During the Financial Year 2025-26, Company has not received any complaint pertaining to sexual harassment of women at workplace.

No. of Complaints received during Financial Year	:	Nil
No. of Complaints disposed of during Financial Year	:	NA
No. of Complaints pending for more than 90 days	:	NA

25. DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

In accordance with the requirements of the Maternity Benefit Act, 1961, the Company confirms that it provides all statutory benefits and other entitlements to its employees, as prescribed under the Act.

The Company is committed to fostering an inclusive and supportive work environment for all employees and your Board ensures that all the applicable provisions have been duly implemented and complied with.

26. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, there was no application made and/or no proceedings pending under Insolvency and Bankruptcy Code, 2016.

G V ELECTRICALS LIMITED

In accordance with the requirements of the Maternity Benefit Act, 1961, the Company confirms that it provides all statutory benefits and other entitlements to its employees, as prescribed under the Act.

The Company is committed to fostering an inclusive and supportive work environment for all employees and your Board ensures that all the applicable provisions have been duly implemented and complied with.

26. PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, there was no application made and/or no proceedings pending under Insolvency and Bankruptcy Code, 2016.

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

During the year review, there was no one time settlement of loan taken from bank and financial institution done by the company.

28. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT, 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable on company and all transaction has been recorded in the said software

29. ACKNOWLEDGEMENT

The Directors wish to express their appreciation to all the employees of the Company for their contribution to the operations of the Company during the year.

The Directors are grateful to the Financial Institutions, Bankers and other stakeholders for the assistance and confidence reposed by them in the Company.

By Order of the Board of Directors
For **G V Electricals Ltd**

Date: 11.07.2026
Place: New Delhi

Jawed Akhtar
Chairman & Whole-time Director)
DIN: 05267037

ANNEXURE - A

FORM NO. AOC -2
(For the financial year 2025-26)

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis - Nil

2. Details of contracts or arrangements or transactions at Arm's length basis.

(All amounts in Lakhs)

Name of the Related Parties	Relationship	Nature of Transaction	Amount	Date of Approval by the Board	Amount paid as advance
Rutvik Vatsa	Relative of Director	Purchase of Service	Rs 0.75	15.05.2024	-

For and on behalf of the Board of Directors
For G V Electricals Ltd

Date: 11.07.2026
Place: New Delhi

Jawed Akhtar
Chairman & Whole-time Director
DIN: 05267037

Annexure - II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. Brief outline on CSR Policy of the Company

G V Electricals Ltd (formerly known as **G V Electricals Pvt. Ltd.**) has adopted a comprehensive Corporate Social Responsibility (CSR) Policy in accordance with the provisions of **Section 135 of the Companies Act, 2013** read with **Schedule VII** thereto. The CSR Policy reflects the Company's commitment to conducting its business in a socially, ethically and environmentally responsible manner while contributing to sustainable development and the well-being of society.
The Company strives to integrate its business objectives with community development initiatives and create long-term value for all stakeholders. Through its CSR initiatives, the Company seeks to contribute towards inclusive growth and improve the quality of life of the communities in which it operates.

Key Focus Areas of the CSR Policy

The Company's CSR activities are aimed at:

- Promoting education, including vocational skills and livelihood enhancement programmes.
- Supporting healthcare initiatives, preventive healthcare and sanitation.
- Contributing towards environmental sustainability, ecological balance, conservation of natural resources and biodiversity.
- Encouraging rural development and community welfare programmes.
- Promoting gender equality, women empowerment and support for socially and economically weaker sections.
- Supporting initiatives for skill development, employment generation and entrepreneurship.
- Contributing towards disaster relief, rehabilitation and humanitarian assistance, wherever required.
- Undertaking such other activities as may be specified under **Schedule VII of the Companies Act, 2013**, as amended from time to time.

The Company remains committed to understanding, monitoring and managing its social, environmental and economic impact through responsible business practices and meaningful CSR initiatives, thereby contributing to the broader goal of sustainable and inclusive development.

The CSR policy is available on Company's website i.e. **https://gvelectricals.com/**

2. Composition of the CSR Committee

S. No.	Name of Director Designation / Nature of Directorship	Number of meetings of CSR Committee held during the F.Y. 2025-26	Number of meetings of CSR Committee attended during the F.Y. 2025-26
1.	Mr. Jawed Akhtar	3	3
2.	Ms. Sunil Lakshman Vatsa	3	3
3.	Mr. Manoj Kumar	2	2

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3. **Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:** https://gvelectricals.com/

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

5. **(a) Average net profit of the Company as per sub-section (5) of section 135:** Rs 65,610,939.76

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135.:

   Rs 13,12,219

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Rs 16,128

   (d) Amount required to be set-off for the financial year, if any: Rs 16,128

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs12,96,090.80

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs 13,12,250

- Details of CSR amount spent against ongoing projects for the financial year: Nil

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

(₹ In Lakhs)

(1)	(2)	(3)	(4)	(5)		(6)		(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount allocated for the project (in lakhs)	Amount spent in the current financial year (in lakhs)	Mode of implementation - Direct (Yes/ No)	Mode of implementation -Through implementing agency	
				State	District				Name	CSR Registration number
1.	For Education		Palwal , Haryana	Haryana	Palwal	13,12,250	13,12,250	No	Bhawna Educational Society, Rakhota	CSR0048788
					TOTAL	13,12,250	13,12,250			

(b) Amount spent in Administrative overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 13,12,750

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

	Amount Unspent (in Rs.)				
Total Amount Spent for the Financial Year. (In Rs.)	**Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.**		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount**	**Date of transfer**
13,12,750	Nil	Nil	Nil	Nil	Nil

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

Sl. No	Particular	Amount (in Rs.)
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	13,12,219
(ii)	Total amount spent for the Financial Year	13,12,250
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	31
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	16,128
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	16,159

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

1	2	3	4	5	6		7	8
Sl. No	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs)**	**Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs)**	**Amount Spent in the Financial Year (in Rs)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any**		**Amount remaining to be spent in succeeding Financial Years (in Rs)**	**Deficiency, if any**
					Amount (in	**Date of Transfe**		

					Rs)	r		
1	2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	2023-24	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	2024-25	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 –** During the financial year, the Company could not identify suitable eligible CSR activities/projects where the prescribed CSR amount could be utilized within the stipulated timeline.

For and on behalf of the Board
of G V Electricals Ltd
(Formerly Known as G V Electricals Pvt Ltd)

Jawed Akhtar
Chairman & Whole-time Director
& Chairman of CSR Committee
DIN: 05267037

Sunil Lakshman Vatsa
Managing Director
DIN: 01759120

Place: New Delhi
Date: 11.07.2026

Unit No. 324, 3rd Floor, Plot No. 416, Hammersmith Industrial PremisesCO-Op Society Ltd. Narayan Pathare Marg, off. Sitladevi Temple Road, Mahim, Mahim, Mumbai, Maharashtra, India-400016
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Annexure - II

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1. Brief outline on CSR Policy of the Company

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The Company strives to integrate its business objectives with community development initiatives and create long-term value for all stakeholders. Through its CSR initiatives, the Company seeks to contribute towards inclusive growth and improve the quality of life of the communities in which it operates.

Key Focus Areas of the CSR Policy

The Company's CSR activities are aimed at:

- Promoting education, including vocational skills and livelihood enhancement programmes.
- Supporting healthcare initiatives, preventive healthcare and sanitation.
- Contributing towards environmental sustainability, ecological balance, conservation of natural resources and biodiversity.
- Encouraging rural development and community welfare programmes.
- Promoting gender equality, women empowerment and support for socially and economically weaker sections.
- Supporting initiatives for skill development, employment generation and entrepreneurship.
- Contributing towards disaster relief, rehabilitation and humanitarian assistance, wherever required.
- Undertaking such other activities as may be specified under **Schedule VII of the Companies Act, 2013**, as amended from time to time.

The Company remains committed to understanding, monitoring and managing its social, environmental and economic impact through responsible business practices and meaningful CSR initiatives, thereby contributing to the broader goal of sustainable and inclusive development.

The CSR policy is available on Company's website i.e. **https://gvelectricals.com/**

2. Composition of the CSR Committee

S. No.	Name of Director Designation / Nature of Directorship	Number of meetings of CSR Committee held during the F.Y. 2025-26	Number of meetings of CSR Committee attended during the F.Y. 2025-26
1.	Mr. Jawed Akhtar	3	3
2.	Ms. Sunil Lakshman Vatsa	3	3
3.	Mr. Manoj Kumar	2	2

G V ELECTRICALS LIMITED

Formerly Known as "G.V. Electricals Pvt. Ltd."

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3. **Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:** https://gvelectricals.com/

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

5. **(a) Average net profit of the Company as per sub-section (5) of section 135:** Rs 65,610,939.76

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135.:

   Rs 13,12,219

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Rs 16,128

   (d) Amount required to be set-off for the financial year, if any: Rs 16,128

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs12,96,090.80

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs 13,12,250

- Details of CSR amount spent against ongoing projects for the financial year: Nil

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

(₹ In Lakhs)

(1)	(2)	(3)	(4)	(5)		(6)		(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount allocated for the project (in lakhs)	Amount spent in the current financial year (in lakhs)	Mode of implementation - Direct (Yes/ No)	Mode of implementation -Through implementing agency	
				State	District				Name	CSR Registration number
1.	For Education		Palwal, Haryana	Haryana	Palwal	13,12,250	13,12,250	No	Bhawna Educational Society, Rakhota	CSR0048788
					TOTAL	13,12,250	13,12,250			

Branch off.: Shop No. 50, 1st Floor, CSC-3, DDA Market, Sector-11, Rohini, Delhi-110085

Phone: 011-43083804, Mob: 999939805, 9999398051

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(b) Amount spent in Administrative overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 13,12,250

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

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
13,12,250	Nil	Nil	Nil	Nil	Nil

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

Sl. No	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	13,12,219
(ii)	Total amount spent for the Financial Year	13,12,250
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	31
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	16,128
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	16,159

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

1	2	3	4	5	6		7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in	Date of Transfe		

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E-mail: gvemumbai@gmail.com I U43210MH1985PLC035529

					Rs)	r		
1	2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	2023-24	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	2024-25	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 –** During the financial year, the Company could not identify suitable eligible CSR activities/projects where the prescribed CSR amount could be utilized within the stipulated timeline.

For and on behalf of the Board
of G V Electricals Ltd
(Formerly Known as G V Electricals Pvt Ltd)

Jawed Akhtar
Chairman & Whole-time Director
& Chairman of CSR Committee
DIN: 05267037

Sunil Lakshman Vatsa
Managing Director
DIN: 01759120

Place: New Delhi
Date: 11.07.2026

Neeraj Jain and Associates
(Company Secretaries)

1511, RG Trade Tower, Netaji Subhash Place, Pitampura, New Delhi-110034
Phone: +91-11-45095234
Mobile: +91-9899489541
Email: cs.neerajjain@gmail.com

Annexure - III

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended on 31st March, 2026

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

To
The Members,
G V Electricals Ltd
Unit No. 324, 3rd Floor, Plot No. 416,
Hammersmith Industrial Premises,
Co-op Society Ltd, Narayan Pathare Marg, Off.
Sitladevi Temple Road, Mahim,
Mumbai, Maharashtra - 400016

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **G V Electricals Ltd** having CIN: U43210MH1985PLC035529 (herein after called "*the Company*"). The Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of G V **Electricals Ltd** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications provided to me and the representations made by the Management. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

CS NEERAJ JAIN
M. No. F9599
CP No. 26183
Practicing Company Secretary

(i) The Companies Act, 2013 ("the Act") and the rules made there under as amended from time to time;

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

(iii) The Depositories Act, 1956 and the regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of the Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; [***Not applicable to the Company during the audit period***];

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - ***Not applicable to the Company during the audit period***;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - ***Not applicable to the Company during the audit period;***

d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 - ***Not applicable to the Company during the audit period;***

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - ***Not applicable to the Company during the audit period***;

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

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - ***Not applicable as the Company has not listed its equity shares on any stock exchange***;

h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 - ***Not applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review***.

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") - ***Not applicable as the Company has not listed its equity shares on any stock exchange***;

j. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- ***Not applicable as the Company has not issued any non-convertible and Redeemable Preference Shares during the audit period***;

k. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - ***Not Applicable to the Company during the audit period;***

(vi) The company has complied with other Specifically Laws as applicable to the Industry as per the undertaking given by the company:

1. The Employee's Provident Fund and Miscellaneous Provisions Act, 1952;

NEERAJ JAIN
M. No. F9599
CP No. 26183
Practicing Company Secretary

2. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;
3. The Maternity Benefit Act, 1961;
4. The Payment of Gratuity Act, 1972;
5. The Payment of Wages Act, 1936;
6. The Minimum Wages Act, 1948
7. The Payment of Bonus Act, 1965
8. Employee State Insurance Act, 1948
9. The Contract Labour (Regulation and Abolition) Act, 1970
10. The Equal Remuneration Act, 1976

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.
(ii) ~~The Listing Agreements entered into by the Company, if applicable.~~

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

In respect of other laws specifically applicable to the company, I have relied on information/data provided by the Company during the course of audit and reporting is limited to that extent.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Independent Directors as per Section 149 of the Companies Act, 2013. The Changes in the Composition of the Board of Directors that took place during the period under review were carried out in Compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent within prescribed time limit, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of Board of Directors and Committee Meeting were carried unanimously.

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

I further report that during the audit period following event has occurred which had a major bearing on the Company's Affair in pursuance of the laws, rules, regulations and standards etc:

1. The Company was converted from a Private Limited Company into a Public Limited Company

CS NEERAJ JAIN
M. No. F9599
CP No. 26163
Practising Company Secretary

pursuant to the approval granted by the Registrar of Companies vide certificate dated 04.11.2025.

"The Company has filed DRHP and received in-principle approval from BSE SME after the end of the financial year."

For M/s. Neeraj Jain & Associates
(Company Secretaries)

Neeraj Jain
(Proprietor)
M. No: F9599
COP: 26163
Firm Unique Code: S2023DE908600
Peer Review Certificate No: 3258/2023
UDIN: F009599H000807761

Place: New Delhi
Date: 18.07.2026

This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

'Annexure-A'

To
The Members
G V Electricals Ltd
Unit No 324, 3rd Floor, Plot No 416,
Hammersmith Industrial Premises
Co-op Society Ltd, Narayan Pathare Marg, Off.
Sitladevi Temple Road, Mahim
Mumbai, Maharashtra - 400016

My Secretarial Audit Report for the financial year 31st March, 2026 is to be read along with this letter.

- ***Management Responsibility***

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively;

- ***Auditor's Responsibility***

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances;
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion;
4. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion;
5. Wherever required, I have obtained the management's representation about the Compliance of laws, rules and regulations and happening of events etc;

- ***Disclaimer***

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company;
7. I have not verified the correctness and appropriations of financial records and books of accounts of the Company.

For M/s. Neeraj Jain & Associates
(Company Secretaries)

NEERAJ JAIN
M. No. F9599
CP No. 26163
Practicing Company Secretary

Neeraj Jain
(Proprietor)
M No: F9599
COP: 26163
Firm Unique Code: S2023DE908600
Peer Review Certificate No: 3258/2023
UDIN: F009599H000807761

INDEPENDENT AUDITOR'S REPORT

To the Members of G V Electricals Limited (formerly G.V. Electricals Private Limited)

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of G V Electricals Limited, formerly known as G.V. Electricals Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2026, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, profit and its cash flows for the year ended on that date.

Basis of Opinion

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

Plot no 156, 1st floor, Pocket F-17,Sector-8, Rohini, Delhi- 110085
contact no: +91-11-35112540 | Email ID: sskncа@gmail.com | Website : www.ssknca.com

Management's Responsibility for the Standalone Financial Statements

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

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

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

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

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

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

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

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2013.

e) As required by Section 143(3)(i) of the Act, and based on our audit, we report that the Company was converted from a private limited company to a public limited company with effect from 4th November, 2025 and, consequently, the exemption from reporting under Section 143(3)(i) available to certain private companies pursuant to the MCA Notification dated 13 June 2017 (G.S.R. 583(E)) ceased to be available to the Company with effect from that date. We have, accordingly, for the first time, audited the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements as at 31 March 2026. In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Our report on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements is given in 'Annexure B'.

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

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

I. The Company does not have any pending litigations which would impact its financial position, other than as disclosed in the relevant note on contingent liabilities to the standalone financial statements.

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

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

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

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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New Delhi
FRN 025256N
Chartered Accountants

V. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For S S K N & ASSOCIATES
CHARTERED ACCOUNTANTS
F.No. 025256N

CA SURESH CHAND
PARTNER
M.No: 541750
UDIN: 26541750DUXQID5964
PLACE: New Delhi
DATE: 11/07/2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that-

The annexure referred to in our Independent Auditor's Report to the members of the Company on the standalone financial statement of the Company for the year ended 31 March 2026, we report that:

(i). (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties.

(b) The Company has a program of verification of property, plant and equipment, capital work in progress, investment properties to cover all the items in a phased manner, periodically, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, we report that the title deeds of all immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii). (a) The inventories except for goods-in-transit and stock held with third parties were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising (stock statements, book debt statements, credit monitoring arrangement reports, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information) filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company, of the respective quarters, except for the following:

Period	As Per Audited Financial Statement (Rs in lacs)	As per Statement provided to Bank (Rs in lacs)	Discrepancies	Remarks
Sep'25	3481.36	4604.07	-1,122.71	The Trade payables reported to the bank were netted against advances received and stock statement share with bank WIP not mentioned.
March'26	5211.15	5743.10	-531.95	

(iii). During the year, other than investment of Rs. 94.95 lakh made in mutual funds, the Company has not made any other investments and has not provided any loans or advances in the nature of loans or guarantee to companies, firms, Limited Liability Partnerships and other parties, hence the question of repayment, interest, overdue does not arise in respect of such loans/advances.

(iv). In our opinion and according to the information and explanation given to us, the company has not given any loan or guarantee or has not made investments covered under sections 185 and 186 of the Act.

(v). According to the information and explanations given to us and based on our audit procedure, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013.

(vi). Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.

(vii). (a) Undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. The provisions relating to sales tax, service tax and duty of excise are not applicable to the Company.

There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of any dispute are given below:

Name of Statute	Nature of Statutory Due	Amount of Demand (Rs in lakhs)	Period to which it relates	Forum in which dispute is pending
Goods and Services Tax Act, 2017	Non-adjustment of ITC Credit.	19.46	2019-20	The Additional/ Joint Commissioner (Appeals), Delhi
Goods and Services Tax Act, 2017	Non-adjustment of ITC Credit	1.84	2022-23	AO, Maharashtra

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New Delhi
FRN 025256N
Chartered Accountants

Goods and Services Tax Act, 2017	non-payment of tax & non-filing of return penalty	1.00	2025-26	AO, Maharashtra
Goods and Services Tax Act, 2017	Input Tax Credit (ITC) claimed, interest on delayed payments,	15.99	2023-24	AO, Maharashtra
Goods and Services Tax Act, 2017	Mismatch of ITC	2.73	2022-23	AO, Rajasthan
Goods and Services Tax Act, 2017	Mismatch of ITC	2.91	2019-20	AO, Rajasthan

(viii). There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix). (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.

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

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies.

(x). (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year, and hence reporting under clause (x)(b) of the Order is not applicable.

(xi). (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

(b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with Central Government.

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

(c) As per the information and explanation given by the management, the requirement to establish a Vigil Mechanism / whistle blower mechanism under Section 177(9) of the Act continues to be not applicable to the Company, as it is not a listed company, does not accept public deposits, and its aggregate borrowings from banks and public financial institutions do not exceed Rs. 50 crore.

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

(xiii). According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the financial Statements etc., as required by the applicable accounting standards.

(xiv). (a) Having regard to its paid-up share capital, turnover and borrowings during the immediately preceding financial year, the company does not fall under the class of companies required to appoint an Internal Auditor under Section 138 of the Companies Act, 2013. In view of the size and nature of its business, the existing internal controls and checks established by the management are, in our opinion, adequate and commensurate with the size and nature of its business.

(b) The Company does not have a formal Internal Audit function as per the requirements of Section 138 of the Companies Act, 2013, as the provisions of the said section are not applicable to the Company. Consequently, the question of considering the reports of the internal auditors does not arise.

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

(xvi). The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. The company is not also covered under Core Investment Company as defined in the regulations made by the Reserve Bank of India, hence question of layer of CIC does not arise.

(xvii). The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii). There has been no resignation of the statutory auditors of the Company during the year, and accordingly reporting under this clause is not applicable.

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

(xx). (a) In respect of other than ongoing projects, the Company has not transferred the unspent Corporate Social Responsibility (CSR) amount (i.e. 19.95 lac rupees) as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months from the expiry

SSAN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants of the financial year as permitted under the second proviso to section 135(5) of the Act, has not elapsed till the date of our report.

(b) There is no amount remaining unspent under sub-section (5) of Section 135 of the Act pursuant to any ongoing project as at the balance sheet date, and hence reporting on transfer to a special account under sub-section (6) of Section 135 of the Act is not applicable.

(xxi). The company is not required to consolidate any other company with its account as per the Companies Act, 2013 hence the provision of the same does not applicable.

For S S K N & ASSOCIATES
CHARTERED ACCOUNTANTS
F.No. 025256N

CA SURESH CHAND
PARTNER
M.No: 541750
UDIN: 26541750DUXQID5964
PLACE: New Delhi
DATE: 11/07/2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of G V Electricals Limited on the standalone financial statements for the year ended 31 March 2026)

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

We have audited the internal financial controls with reference to financial statements of G V Electricals Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain

New Delhi
FRN.025256N
Chartered Accountants

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

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

For S S K N & ASSOCIATES
CHARTERED ACCOUNTANTS
F.No. 025256N

S S K N & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

CA SURESH CHAND
PARTNER
M.No: 541750
UDIN: 26541750DUXQID5964
PLACE: New Delhi
DATE: 11/07/2026

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

Balance Sheet

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

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	827.92	4.12
(b) Reserves and Surplus	4	2,538.64	2,829.46
Total		**3,366.56**	**2,833.58**
(2) Non-current liabilities			
(a) Long-term Borrowings	5	99.36	21.10
(b) Deferred Tax Liability (Net)		-	-
(c) Other Long Term Liabilities		-	-
(b) Long-term Provisions	6	606.64	27.66
Total		**706.00**	**48.75**
(3) Current Liabilities			
(a) Short-Term Borrowings	7	1,547.77	763.09
(b) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises; and	8	89.21	60.55
(ii)) Total outstanding dues of creditors other than micro enterprises and small enterprises.		288.66	298.31
(c) Other Current Liabilities	9	1,593.95	1,149.68
(d) Short-Term Provisions	10	247.59	232.81
Total		**3,767.18**	**2,504.44**
Total Equity and Liabilities		**7,839.74**	**5,386.77**
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment		580.29	433.22
(ii) Intangible Assets	11	-	-
(iii) Capital Work in Progress		-	-
(b) Non-current investments	12	94.95	46.95
(c) Deferred Tax Assets (Net)	13	195.06	27.34
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets	14	420.89	334.38
Total		**1,291.19**	**841.90**
(2) Current assets			
(a) Current Investment		-	-
(b) Inventories	15	473.45	90.39
(c) Trade Receivables	16	5,115.56	3,088.25
(d) Cash and Bank Balances	17	601.33	529.07
(e) Short-Term Loans and Advances	18	257.17	563.02
(f) Other Current Assets	19	101.04	274.14
Total		**6,548.55**	**4,544.87**
Total Assets		**7,839.74**	**5,386.77**

See accompanying notes to the financial statements

As per our report of even date attached
For SSKN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025256N

SSKN & ASSOCIATES New Delhi FRN: 025256N Chartered Accountants

PARTNER
M.NO:541750
UDIN:26541750DUXQID5964

Date: 11.07.2026
Place: New Delhi

For and on behalf of the Board of Directors of
G V ELECTRICALS LTD

JAWED AKHTAR
Whole-time director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G

DHARMENDRA SHAHI
Chief Financial Officer
PAN:BMTPS1446L

G V ELECTRICALS LIMITED

Date: 11.07.2026
Place: New Delhi

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

Statement of Profit and loss

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

Particulars	Note No	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	20	15,641.29	13,346.97
Other Income	21	24.81	12.05
Total Income		15,666.10	13,359.02
Expenses			
Purchases of Stock in Trade	22	367.17	423.40
Change in Inventories of Work in Progress	23	-92.44	-
Employee Benefit Expenses	24	10,652.69	9,150.30
Finance Costs	25	131.00	66.60
Depreciation and Amortization Expenses	26	168.75	84.60
Other Expenses	27	3,008.93	2,844.09
Total expenses		14,236.09	12,568.99
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		**1,430.01**	**790.02**
Exceptional Item / Prior Period Expenses		-	59.82
Profit/(Loss) before Extraordinary Item and Tax		**1,430.01**	**730.20**
Extraordinary Item		-	-
Profit/(Loss) before Tax		**1,430.01**	**730.20**
Tax Expenses	28		
- Current Tax		467.90	231.24
- Deferred Tax		-84.47	-27.34
- Prior Period Taxes		-	-
Profit/(Loss) after Tax		**1,046.57**	**526.30**
Earnings Per Share (Face Value per Share Rs.10 each)	30		
-Basic (In Rs)		12.64	6.51
-Diluted (In Rs)		12.64	6.51

See accompanying notes to the financial statements

As per our report of even date attached

For and on behalf of the Board of Directors of
G V ELECTRICALS LTD

For SSKN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025256N

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

CA SURESH CHAND
PARTNER
M.NO:541750
UDIN:26541750DUXQID5964

JAWED AKHTAR
Whole-time director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G

G V ELECTRICALS LIMITED

DHARMENDRA SHAH
Chief Financial Officer
PAN:BMTPS1446L

Date:11.07.2026
Place: New Delhi

Date:11.07.2026
Place: New Delhi

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

Cash Flow Statement

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

Particulars	For the period/ year ended	
	31 March 2026	31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,430.01	730.20
Less:- Interest income on FD	-20.35	-12.05
Add:-	-	-
Depreciation and Amortisation Expense	168.75	84.60
Finance Costs	131.00	66.60
Bad debts	-	59.82
Loss on sale of Fixed assets	1.01	-
Provision for Gratuity	286.26	29.13
Adjustment for prior period	-248.55	0.44
Operating Profit before working capital changes	**1,748.13**	**958.74**
Adjustment for:		
(Increase)/ Decrease Inventories	(383.06)	(43.57)
(Increase)/ Decrease Trade Receivables	(2,027.31)	(466.32)
(Increase)/ Decrease Short term Loans and Advances	305.85	212.30
(Increase)/ Decrease Other Current Assets	173.10	(532.07)
(Increase)/ Decrease Other Non Current Assets	(86.51)	28.24
Increase/ (Decrease) Trade Payables	19.02	143.08
Increase/ (Decrease) Other Current Liabilities	444.27	(1.15)
Increase/ (Decrease) Short-term Provisions	(16.25)	166.17
Increase/ (Decrease) Long-term Provisions	-	-
Cash (Used in)/Generated from Operations	177.24	465.42
Tax paid(Net)	(508.23)	(397.51)
Net Cash Generated from Operating Activities	**(330.99)**	**67.91**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(306.04)	(292.76)
Sale of Property, Plant and Equipment	5.00	-
Capital Advance for assets	-	-
Investment in Fixed Deposits	(214.39)	194.56
Investment in Mutual Fund	(48.00)	(46.95)
Interest income on FD	20.35	12.05
Net Cash Used in Investing Activities	**(543.08)**	**(133.10)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) of Long Term Borrowings	78.27	-66.83
Proceeds/ (Repayment) of Short Term Borrowings	784.68	473.11
Finance Costs	-131.00	-66.60
Net Cash Used in Financing Activities	731.94	339.68
Net Increase/(Decrease) in Cash and Cash Equivalents	(142.13)	274.49
Opening Balance of Cash and Cash Equivalents	288.19	13.70
Closing Balance of Cash and Cash Equivalents	**146.06**	**288.19**

Components of cash and cash equivalents	For the period/ year ended	
	31 March 2026	31 March 2025
Cash on hand	4.82	5.05
Balances with banks in current accounts	141.24	283.14
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	**146.06**	**288.19**

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 Statements".

See accompanying notes to the financial statements

As per our report of even date attached

For SSKN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025256N

CA SURESH CHAND
PARTNER
M.NO.541750
UDIN:26541750DUXQID5964

Date: 11.07.2026
Place: New Delhi

For and on behalf of the Board of Directors of
G V ELECTRICALS LTD

JAWED AKHTAR
Whole-time director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G

DHARMENDRA SHAHI
Chief Financial Officer
PAN:BMTPS1446L

Date: 11.07.2026
Place: New Delhi

SUMMARY STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO 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 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:

1 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.

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;

SSKN & ASSOCIATES Chartered Accountants New Delhi FRN: 025256N

G V ELECTRICALS LIMITED

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.

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.

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

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.

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.

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New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

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
Profit and loss account for the period		
Current service cost	180.57	29.13
Interest on obligation	25.69	0.00
Expected return on plan assets	0.00	0.00
Net actuarial loss/(gain)	-28.93	0.00
Recognized Past Service Cost-Vested	108.93	0.00
Benefits paid	0.00	0.00
Loss (gain) on curtailments	0.00	0.00
Total included in 'Employee Benefit Expense'	**286.26**	**29.13**
prior year charge	-	-
Total Charge to Statement of P&L	**286.26**	**29.13**
Reconciliation of defined benefit obligation		
Opening Defined Benefit Obligation	29.13	0.00
Transfer in/(out) obligation	0.00	0.00
Current service cost	180.57	29.13
Interest cost	25.69	0.00
Actuarial loss (gain)	-28.93	0.00
Past service cost	108.93	0.00
Benefits paid	0.00	0.00
prior year charge	360.73	0.00
Closing Defined Benefit Obligation	**676.12**	**29.13**
Table of experience adjustments		
Defined Benefit Obligation	-	-
Plan Assets	-	-
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	29.13	0.00
-Pervious Year Transfer in/(out) obligation	360.73	0.00
-Transfer in/(out) obligation	286.26	29.13
Transfer (in)/out plan assets	0.00	0.00
Employee Benefit Expense	0.00	0.00
Benefits paid by the Company	0.00	0.00
Contributions to plan assets	0.00	0.00
Closing provision in books of accounts	**676.12**	**29.13**
Bifurcation of liability		
Current Liability	69.48	1.47
Non-Current Liability	606.64	27.66
Net Liability	676.12	29.13
Principle actuarial assumptions		
Discount Rate	7.78%	6.59%
Expected Return on Plan Assets	-	-
Salary Escalation Rate	8.00%	8.00%
Attrition Rate	25.00%	25.00%
Mortality rate	IALM (2012 -14)	IALM (2012 -14)
Retirement Age	58	58

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

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.

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

DETAILS OF SHARE CAPITAL

Note-3

(₹ In Lakhs, Except no. of share)

Particulars	As at	
	31 March 2026	March 31, 2025
Authorised Share Capital		
12000000 Equity Shares, of Face Value of Rs. 10 each	1,200.00	5.00
Issued, Subscribed and Paid up Share Capital		
8279190 Equity Shares, of Face Value of Rs. 10 each (Fully Paid up) *Pervious Year Face Value Rs 100 (FY 2024-25)	827.92	4.12
Total	**827.92**	**4.12**

Reconciliation of number of shares outstanding at the end of the year:	As at	
	31 March 2026	March 31, 2025
No 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
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**

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.

SSKN & ASSOCIATES Chartered Accountants New Delhi FRN 025256N

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

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

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%

Further Disclosure of Share Capital issued in Five Year immediately preceding :

(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.

DETAILS OF RESERVE & SURPLUS

Note-4

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
A) Surplus in Profit and loss account		
Balance at the beginning of the year	2,680.82	2,154.08
Add: Profit/(loss) during the year	1,046.57	526.30
Add/ (Less): Restatement Adjustment	(513.69)	0.44
Add/ (Less): Bonus shares issued	(675.06)	-
Closing Balance	**2,538.64**	**2,680.82**
B) Securities Premium		
Balance as per last financial statement	148.64	-
Add/ (Less): Prior Period /OtherAdjustments	0.10	-
Add: Addition During the Year	-	148.64
Add/ (Less): Bonus shares issued	(148.74)	-
Closing Balance	-	148.64
Total Reserve & Surplus (A+B)	**2,538.64**	**2,829.46**

SSKM & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

G V ELECTRICALS LIMITED

Note-5

DETAILS OF LONG TERM BORROWING

(Rs. In Lakhs)

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

1. The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Note 5(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.

Note-6

DETAILS OF LONG TERM PROVISIONS

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Provision for Employee Benefits		
Provision for Gratuity	606.64	27.66
Total	606.64	27.66

Notes:

For Details Please Refer Point 20 "Employee Benefits Expenses" Of Note - 2 Summary Statement Of Significant Accounting Policies

Note-7

DETAILS OF SHORT TERM BORROWING

(Rs. In Lakhs)

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

Notes:

1. The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Note 5(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.

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

Secured Loans

ANNEXURE 5(A)&(B)
(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
1	Bank of Maharashtra	Cash Credit	Working Capital Requirement	1,400.00	9.05%	Note 1	Working Capital	NA	1,393.79	707.82
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	-	-
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	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
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	-	-
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	-	-
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	-	-
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	-	-
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	-	-
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
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
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	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	4.40
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	6.05
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	6.05
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 Lt	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 Lt	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 Lt	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	-

SSKN & ASSOCIATES Chartered Accountants New Delhi FRN.025236N

G V ELECTRICALS LIMITED

21	Mahindra Finance Service Lt	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 Lt	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 Lt	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 Lt	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 Lt	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	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	784.79

Primary & Collateral Security Offered and Guaratee given:

Notes:

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1. Working Capital Requirement - Sanction at

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
5. Leasehold Residential Flat No 704, Seventh Floor "Gokul Dham III Plot on part of Kharsa No 8111, 82, 83 village Boraj The Distt Amer admeasuring 1300 sft. in name of company M/s G.V. Electricals Pvt Ltd through its Director Mr. Jawed
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
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
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

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
5. Leasehold Residential Flat No 704, Seventh Floor "Gokul Dham III Plot on part of Kharsa No 8111, 82, 83 village Boraj The Distt Amer admeasuring 1300 sft. in name of company M/s G.V. Electricals Pvt Ltd through its Director Mr. Jawed
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

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.

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

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G V ELECTRICALS LIMITED

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
1	Suhasini Anil Rajwade	NA	-	0

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G V ELECTRICALS LIMITED

Note-8

DETAILS OF TRADE PAYABLES **(Rs. In Lakhs)**

Particulars	As at	
	31 March 2026	March 31, 2025
For Goods & Services		
*Dues of micro enterprises and small enterprises	89.21	60.55
Due to others	288.66	298.31
Total	377.87	358.85

**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.

Note-8A

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Outstanding for following periods from due date of payment		
(i) MSME		
Less than 1 year	89.21	59.08
1-2 years	-	1.47
2-3 years	-	-
More than 3 years	-	-
Total	**89.21**	**60.55**
(ii) Others		
Less than 1 year	268.75	281.21
1-2 years	18.36	17.10
2-3 years	0.08	-
More than 3 years	1.46	-
Total	**288.66**	**298.31**
(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	-	-

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:-

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G V ELECTRICALS LIMITED

Note-8B

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
(i) the principal amount and the interest due thereon (to be shown separately)		
a) Principal Amount	89.21	60.55
b) Interest Payable Amount	13.85	-
(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	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(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.	-	-

Note-9

OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Interest accrued but not due on borrowings		
-To Bank & Financial Institution	0.38	0.16
Statutory dues	874.37	572.02
Advances from customers	-	-
Employee Imprest payable	34.49	-
Bonus Payable	12.45	-
Audit Fees Payable	6.00	-
Salary & Wages Payable	643.91	-
Expense Payables	8.50	577.50
Interest Payable to MSME	13.85	-
Total	1,593.95	1,149.68

Note-10

SHORT TERM PROVISIONS

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Provision for Income tax [Net of advance tax & TDS]	178.11	231.34
Provision For Gratuity	69.48	1.47
Total	247.59	232.81

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G V ELECTRICALS LIMITED

Note-11

(Rs. In Lakhs)

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

FY 2025-26

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 quarter	Deduction/Adjustment	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(I) Property, Plant and Equipment										
Furniture & Fixtures	8.67	1.24	-2.51	12.42	3.00	2.05	-2.33	7.38	5.04	5.67
Computer	13.50	1.13	-4.45	19.08	10.14	2.42	-4.22	16.78	2.30	3.36
Office Equipment	28.00	24.07	-6.02	58.10	15.97	11.10	-5.70	32.77	25.33	12.04
Vehicles	158.59	194.75	-33.81	387.15	98.96	51.72	-32.71	183.40	203.75	59.63
Plant and machinery	281.82	84.85	-	366.67	74.07	95.03	20.73	148.36	218.30	207.75
Building	155.03	-	-	155.03	10.25	6.43	-12.79	29.47	125.56	144.77
Total	645.61	306.04	-46.79	998.44	212.39	168.75	-37.02	418.16	580.29	433.22

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	10.20	3.50	5.02	8.67	3.99	1.73	2.72	3.00	5.67	6.20
Computer	24.74	3.19	14.43	13.50	18.47	2.98	11.31	10.14	3.36	6.27
Office Equipment	66.95	1.86	40.81	28.00	33.95	8.90	26.89	15.97	12.04	33.00
Vehicles	188.81	23.82	54.04	158.59	103.26	26.00	30.29	98.96	59.63	85.55
Plant and machinery	71.15	216.10	5.43	281.82	20.48	42.93	-10.65	74.07	207.75	50.66
Building	110.74	44.29	-	155.03	7.54	2.06	-0.66	10.25	144.77	103.20
Total	472.58	292.76	119.73	645.61	187.70	84.60	59.91	212.39	433.22	284.88

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G V ELECTRICALS LIMITED

Note-12

NON-CURRENT INVESTMENTS (Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Trade (valued at cost) - Quoted		
Investment in Mutual Fund	94.95	46.95
Closing Deferred Tax Asset (Total)	94.95	46.95

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

Note-13

DEFERRED TAX ASSETS/ LIABILITY NET (Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Opening Deferred Tax Asset/(Liability)	27.34	-
Add: Restatement Adjustment	83.25	
Add: During the year	84.47	27.34
Deferred Tax Asset	195.06	27.34
Closing Deferred Tax Asset/(Liability) (Total)	195.06	27.34

Note-13A

SIGNIFICANT COMPONENTS OF DEFERRED TAX (Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
On Account of Depreciation:		
Opening balance	19.77	-
Add: Restatement Adjustment	-15.16	
During the Year	12.42	19.77
Closing balance	17.03	19.77
On Account of Gratuity:		
Opening balance	7.57	-
Add: Restatement Adjustment	98.41	
During the Year	72.05	7.57
Closing balance	178.03	7.57
Deferred Tax Asset	195.06	27.34

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NON CURRENT ASSETS

Note-14

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	March 31, 2025
Security Deposit	15.96	4.54
Other non current assets	404.94	329.84
Total	**420.89**	**334.38**

Notes: Other Non Current Assets include Retention money and EMD

INVENTORIES

Note-15

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	31 March 2025
Materials	218.82	90.39
Work in Progress	254.63	-
Total	473.45	90.39

TRADE RECEIVABLES

Note-16

(Rs. In Lakhs)

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

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 year.

2. Trade Receivable Aging:

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Note-16A

(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	31 March 2025
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
6 months - 1 year	76.97	60.79
1-2 years	10.78	327.33
2-3 years	25.15	3.40
More than 3 years	-	14.08
Total	**5,115.56**	**3,088.25**
(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	-	-
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	3,088.25

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CASH AND BANK BALANCES

Note-17
(Rs. In Lakhs)

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

Notes: Deposits of are given as lien against Bank Guranatee.

SHORT TERM LOANS AND ADVANCES

Note-18
(Unsecured, considered good unless otherwise stated)
(Rs. In Lakhs)

Particulars	As at	
	31 March 2026	31 March 2025
Advances to Employees	63.28	29.43
Advances to Suppliers	153.50	237.91
Prepaid Expenses	10.79	33.51
Advance tax and tax deducted at source [Net of provision for income tax)	-	262.18
TDS Receivable from NBFC	0.44	-
Preliminary expenses for IPO	29.16	-
Total	257.17	563.02

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

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OTHER CURRENT ASSETS Note-19
(Unsecured, considered good unless otherwise stated) (Rs. In Lakhs)

Particulars	As at	
	31 March 2026	31 March 2025
Contract Assets		
*Unbilled Reveune	93.36	274.14
Other Asset		
Interest Accrued	7.68	-
Total	**101.04**	**274.14**

*Contract Assets are initially recognized for revenue earned from EPC projects contracts, as receipt of consideration is conditional on successful completion of project milestones. Upon completion of milestone and acceptance by the customer, the amounts recognised as contract assets are reclassified to trade receivable

Note-20
REVENUE FROM OPERATIONS (Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Revenue from Operations		
Sale of Services	15,641.29	13,346.97
Total	15,641.29	13,346.97

Note-21
OTHER INCOME (Rs. In Lakhs)

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

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COST OF MATERIAL CONSUMED Note-22

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Opening Stock of Raw Material	90.39	46.81
Add: Purchases of goods during the year	495.60	466.97
Less:- Closing Stock of Raw Material	218.82	90.39
Total	367.17	423.40

DETAILS OF PURCHASE OF GOODS Note-22A

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Indigenous	495.60	466.97
Imported - CIF	-	-
Total	495.60	466.97

CHANGE IN INVENTORIES OF STOCK AND WIP Note-23

(Rs. In Lakhs)

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

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G V ELECTRICALS LIMITED

EMPLOYEE BENEFIT EXPENSES

Note-24

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Salary & Wages		
Salaries , wages and other Allowances	9,243.03	8,136.63
Staff welfare expenses	23.59	0.30
Director Remuneration	36.00	66.00
Gratuity expense	286.26	29.13
Contribution to Provident Fund and Other Fund		
ESIC	217.75	188.47
Provident Fund	844.49	724.00
Labour Welfare and PT	1.57	5.78
Total	10,652.69	9,150.30

Note-25

FINANCE COSTS

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Interest expense on:		
Interest on working Capital Loan and Term Loans	101.04	44.38
Other Financials Charges:		
*Bank & Processing charges	29.96	22.22
Total	131.00	66.60

* Bank & Processing charges include BG Commission charges

Note-26

DEPRECIATION AND AMORTIZATION EXPENSES

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Depreciation on Property, Plant and Equipment	168.75	84.60
Total	168.75	84.60

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Note-27

OTHER EXPENSES **(Rs. In Lakhs)**

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Direct Expenses		
Crane Hire Charges	38.71	35.48
Consumables, Tools and Tackles	107.13	63.89
Transport Charges	2,039.42	1,601.24
Site Expenses	263.18	698.85
Other Expense		
Auditor Fees	6.26	-
Electricity expenses	7.13	5.71
Loss on sale of Fixed Assets	1.01	-
Amount w/off	12.91	95.05
Bank charges	20.06	2.07
Legal and Professional Expenses	36.57	32.43
Deduction & Late Delivery Charges	12.35	-
Insurance	79.92	29.52
Interest to MSME	0.72	-
Interest & Penalty on Statutory Dues	73.46	46.07
Printing and stationery	12.96	5.94
Rent, Rates & Taxes	134.26	111.13
Repairs to Others	12.13	22.24
Travelling & Convyance Expenses	66.83	39.96
Other Administrative Expense	44.99	26.76
CSR Expenditure*	31.46	10.82
Telephone & Internet Expenses	7.46	16.93
Total	3,008.93	2,844.09

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

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1. Payment to Auditors

Note-27A

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
For Statutory Audit	5.26	-
For Tax Audit	1.00	-
For Taxation matters	-	-
For Others	-	-
Total	6.26	-

Note-27B

2. CSR Expenditure

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	31 March 2025
Gross Amount required to be spent by the Company during the year	19.00	13.12
Amount approved by the Board to be spent during the year	19.00	13.12
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	19.00	13.12

Note-28

TAX EXPENSES AS RESTATED

(Rs. In Lakhs)

Particulars	March 31, 2026	31 March 2025
Current Tax	467.90	231.24
Deferred Tax	(84.47)	(27.34)
Prior Period Taxes	-	-
Total	383.43	203.90

SSKN & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

G V ELECTRICALS LIMITED

Note-29

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

Particulars	31 March 2026	31 March 2025
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
c) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-
d) Other Commitments	-	-
Total	**872.35**	**494.55**

Note-30

Earning Per Share **(Rs. In Lakhs)**

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
PAT	1,046.57	526.30
Equity Share at the end of year (in Nos.) (After conversion of Face Value Rs 100 to Rs. 10)	41,190.00	41,190.00
Bonus Issued	82,38,000	82,38,000
Weighted No. of Equity Shares*	82,79,190	80,82,750
Basic and Diluted Earnings per Equity Share	12.64	6.51

*Bonus issued of 8238000 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.

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Related party disclosures Note -31

(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	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 Engeineering Corporation	Proprietorship firm
Vatsa Electric	Proprietorship firm
Pravi Facilites Solution Llp	LLP
United Shelterrs	Partership Firm

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

Note -31A

Sr. No.	Name	Relationship	Nature of transaction	31 March 2026		31 March 2025	
				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)
1	Jawed Akhtar	Director	Remuneration	18.00	-	18.00	-
			Remuneration (Payable) / Advanced	-	-2.50	-	-
			Opening Loan asset/(liability)	1.02	-	353.74	-
			Loan taken	118.33	-	483.98	-
			Loans given	119.35	-	131.26	-
			Closing Balance asset/(liability)	-	-	-	1.02
2	Sunil Lakshman Vatsa	Director	Remuneration	18.00	-	18.00	
			Remuneration (Payable) / Advanced	-	-0.06		
			Opening Loan asset/(liability)	1.70	-	-	
			Loan taken	268.89	-	-	
			Loans given	270.59	-	1.70	
			Closing Balance asset/(liability)	-	-		1.70
3	Bindu Sunil Vatsa	Director	Salary	18.00	-	-	-
			Salary (Payable) / Advanced	-	-0.04	-	-
			Remuneration	-	-	15.00	
			Remuneration (Payable) / Advanced	-	-	-	-
			Opening Loan asset/(liability)	-	-	81.70	
			Loan taken	16.11	-	130.99	
			Loans given	16.11	-	49.29	-
			Closing Balance asset/(liability)	-	-	-	-
4	Nahid Nazli	Relative of Director	Salary	18.00	-	-	-
			Salary (Payable) / Advanced	-	-0.25	-	-
			Remuneration	-	-	15.00	
			Remuneration (Payable) / Advanced	-	-	-	-
			Opening Loan asset/(liability)	-	-	57.29	-
			Loan taken	12.18	-	72.48	-
			Loans given	12.18	-	15.19	-
			Closing Balance asset/(liability)	-	-	-	-
5	Furquan Akhtar	KMP	Salary	6.00	-	-	-
			Salary (Payable) / Advanced	-	-	-	-
			Remuneration	-	-	-	-
			Remuneration (Payable) / Advanced	-	-	-	-
			Opening Loan asset/(liability)	-	-	-	-
			Loan taken	-	-	-	-
			Loans given	-	-	-	-
			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 taken	-	-	-	-
			Loans given	-	-	-	-
			Closing Balance asset/(liability)	-	-	-	-

SSKN & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

G V ELECTRICALS LIMITED

G V ELECTRICALS LTD
(Formerly known as G V ELECTRICALS PVT LTD)
red 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, Maha
(CIN: U43210MH1985PLC035529)
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Note -31A

Sr. No.	Name	Relationship	Nature of transaction	31 March 2026		31 March 2025	
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 taken	-	-	-	-
			Loans given	-	-	-	-
			Closing Balance asset/(liability)	-	-	-	-
8	Nucleus Engeineering Corporation	Entity controlled by Director	Opening Receivables / (Payables)	-	-	275.74	-
			Purchase of Service	-	-	-	-
			Sales	-	-	275.74	-
			Payment during the year	-	-	-	-
			Balance (Payable) / Receivable	-	-	-158.99	-
			Opening Loan asset/(liability)	-20.86	-	51.89	
			Loan taken	96.07	-	190.03	
			Loans given	75.21	-	-	-20.86
			Closing Balance asset/(liability)	-	0.00		
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	
			Loan taken	-	-	1,153.27	
			Loans given	16.66	-	1,193.21	-
			Closing Balance asset/(liability)	-	-	-	-16.66
9	Pravi Facilites Solution LLP	Entity controlled by Director	Opening Receivables / (Payables)	-	-	-	-
			Purchase of Service	-	-	0.23	-
			Sales	-	-	-	-
			Payment during the year	-	-	0.23	-
			Balance (Payable) / Receivable	-	-	-	-
			Opening Loan asset/(liability)				
			Loan taken				
			Loans given				
			Closing Balance asset/(liability)				
10	United Shelters	Entity controlled by Director	Opening Receivables / (Payables)	-	-	-	-
			Purchase of Service	-	-		-
			Sales	-	-	-	-
			Payment during the year	-	-	-	-
			Balance (Payable) / Receivable	-	-	-	-
			Advance Received for Services	-	-	-19.43	-
			Opening balance	-	-	3.96	-
			Advance Received for Services	-	-	23.39	-
			Closing Balance	-	-	-	-

SSKN & ASSOCIATES New Delhi FRN.025256N Chartered Accountants

G V ELECTRICALS LIMITED

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(CIN: U43210MH1985PLC035529)
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ACCOUNTING RATIOS & ADDITIONAL REGULATORY INFORMATIONS

Note-32

A 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	1.81	-4.21%	NA
2	Debt Equity Ratio (in times)	Total Debt/ Total Equity	0.49	0.28	76.79%	Due to increase in Equity
3	Debt Service Coverage Ratio (in times)	EBITDA/ (Interest Expense + Current payment of Principal amount)	8.71	8.14	6.95%	NA
4	Return on Equity Ratio (in %)	Profit after tax/ Average Equity	33.76%	21.09%	60.09%	Ratio increased due to increase in revenue and more profit margin
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold / Average Inventory	0.97	6.17	-84.21%	Due to increase in inventory
6	Trade Receivables Turnover Ratio (in times)	Sales /Average Trade Receivables	3.81	4.68	-18.45%	NA
7	Trade Payables Turnover Ratio (in times)	Purchases/Average Trade Payables	1.35	1.32	2.28%	NA
8	Net Capital Turnover Ratio (in times)	Revenue from Operations/Average Working Capital	6.49	9.06	-28.41%	NA
9	Net Profit Ratio (in %)	Profit for the year/Revenue from operations	6.69%	3.94%	69.68%	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%	23.68%	31.49%	Due to increase in profit

SSKN & ASSOCIATES
New Delhi
FRN.025256N
Chartered Accountants

G V ELECTRICALS LIMITED

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. Details of which are as follows:

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

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 statement filed with Bank and Current Asset as per Books of Account

Particulars	Sep, 2025	Mar, 2026
As per Financial Statements	3,481.36	5,211.15
As per Statement provided to bank	4,604.07	5,743.10
Discrepancies	-1,122.71	-531.95
% of Change	-32.25%	-10.21%
Reason for change	The Trade payables reported to the bank were netted against advances received and stock statement share with bank WIP not mentioned.	

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 of Layers) Rules, 2017.

SSKN & ASSOCIATES New Delhi FRN 025256N Chartered Accountants

ELECTRICALS LIMITED

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;

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 the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

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

Audit trail

Ministry of Corporate Affairs (MCA) vide its notification number G.S.R. 206(E) dated March 24, 2021 (amended from time to time) in reference to the proviso to Rule 3 (1) of the Companies (Accounts) Amendment Rules, 2021, introduced the requirement, where a company used an accounting software, of only using such accounting software w.e.f April 01, 2023 which has a feature of recording audit trail of each and every transaction. The Company has used accounting software for maintaining its books of account wherein; a) the audit trail feature (edit log) facility in primary accounting software (ERP) was enabled and operated effectively during the year except for few table and at the database level. The Management has adequate internal controls over financial reporting which were operating effectively for the year ended March 31, 2026 and further management is in the process of evaluating the options to ensure full compliance in primary and other software with the requirements of proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 referred above in respect of audit trail (edit log).

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

G V ELECTRICALS LIMITED

Code on Social Security'2020

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact.The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Previous year figures are re-grouped and re-arranged to correspond with current year figures.

As per our report of even date attached

For and on behalf of the Board of Directors of
G V ELECTRICALS LTD

For SSKN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 025256N

CA SURESH CHAND
PARTNER
M.NO:541750
UDIN:26541750DUXQID5964

JAWED AKHTAR
Whole-time director
DIN:05267037

SUNIL LAKSHMAN VATSA
Managing Director
DIN:01759120

AARTI GARG
Company Secretary
PAN:AXNPG9923G

DHARMENDRA SHAHI
Chief Financial Officer
PAN:BMTPS1446L

Date:11.07.2026
Place: New Delhi

Date:11.07.2026
Place: New Delhi