Independent Auditor's Examination report on
Restated Financial Information of Johnsoncab Electricals Limited

To,
The Board of Directors
JOHNSONCAB ELECTRICALS LIMITED,
Survey No. 930, Jagudan Char Rasta,
Mehsana-Ahmedabad Highway,
At Linch, Jagudan, Mahesana-382710

Dear Sirs,

1. We have examined the attached Restated Financial Information of **JOHNSONCAB ELECTRICALS LIMITED** (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, 2025 and 2024, the Restated Statements of Profit and Loss , the Restated Cash Flow Statement for the financial years ended on March 31, 2026, 2025 and 2024, the Summary Statement of Significant Accounting Policies, and other explanatory information thereto (hereinafter collectively referred to as, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on July 28, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus (Here-in Issue Documents) prepared by the Company in connection with its proposed Initial Public Issue of equity shares ("IPO").

2. These restated Summary Statement have been prepared in terms of the requirements of:

   a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")

   b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and

   c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Issue Documents to be filed with Securities and Exchange Board of India, Registrar of Companies, Gujarat and at the SME platform of BSE "**BSE SME**" in connection with the proposed IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in

Annexure IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Information taking into consideration:

    a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated April 15, 2026 in connection with the proposed IPO of equity shares of the Issuer;

    b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

    c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and

    d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. The accompanying Restated Financial Information has been compiled by the Management from the audited financial statements of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, which have been approved by the Board of Directors.

    a) We have audited the financial statements of the Company for the financial year ended March 31, 2026, prepared in accordance with the applicable Accounting Standards (Indian GAAP), and issued our Independent Auditors' Report dated July 21, 2026 thereon.

    b) We have re-audited the financial statements of the Company for the financial year ended March 31, 2025 and issued our Re-Audit Report dated July 21, 2026. The re-audit was undertaken solely for the purpose of complying with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), which require the financial statements included in connection with the proposed Initial Public Offering to be audited by an audit firm holding a valid Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. In conducting the re-audit, we have, where considered appropriate, relied upon the Independent Auditors' Report dated September 05, 2024 issued by the previous statutory auditors on the financial statements of the Company for the financial year ended March 31, 2024.

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6. For the purpose of our examination of the accompanying Restated Financial Information included in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus, we have relied upon:

   a) our Independent Auditors' Report dated July 21, 2026 on the financial statements of the Company for the financial year ended March 31, 2026;

   b) our Re-Audit Report dated July 21, 2026 on the financial statements of the Company for the financial year ended March 31, 2025; and

   c) the Independent Auditors' Report dated September 05, 2024 issued by the previous statutory auditors, **M B SONI AND CO., Chartered Accountants**, on the financial statements of the Company for the financial year ended March 31, 2024.

   Accordingly, in examining the accompanying Restated Financial Information, we have placed reliance on the aforesaid reports and the audited financial statements for the respective financial years. The Restated Financial Information comprises the Restated Statements of Assets and Liabilities, the Restated Statements of Profit and Loss, the Restated Statements of Cash Flows, the Summary Statement of Significant Accounting Policies and the related explanatory information included in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus.

7. Based on our examination and according to the information and explanations given to us, we report that:

   a) The **"Restated Summary Statement of Assets and Liabilities"** as set out in **Annexure I** to this report, of the Company as at and the financial year ended on March 31, 2026, 2025 and 2024 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more. These fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV and V** to this Report.

   b) The **"Restated Summary Statement of Profit and Loss"** as set out in **Annexure II** to this report, of the Company as at and for the period ended on the financial year ended on March 31, 2026, 2025 and 2024 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV and V** to this Report.

   c) The **"Restated Summary Statement of Cash Flow"** as set out in **Annexure III** to this report, of the Company as at and the financial year ended on March 31, 2026, 2025 and 2024 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flow have been arrived at after making such

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adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and'more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV and V** to this Report.

d) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;

g) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;

h) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the year ended on March 31, 2025 and 2024 which would require adjustments in this Restated Financial Statements of the Company;

i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in **Annexure IV and V** to this report;

j) There have been no changes in accounting policy of the company for the period disclosed in the Restated Financial Information except for accounting for employee benefits (Gratuity). The Company has changed its accounting policy for gratuity from recognition on a cash basis to recognition based on an actuarial valuation

k) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;

l) The company has not proposed any dividend in past effective for the said period.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the year ended on March 31, 2026, 2025 and 2024 proposed to be included in the Issue Documents.

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Annexure No.	Particulars
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I.2	Restated Statement of Reserves & Surpluses
I.3	Restated Statement of Long-Term Borrowings
I.4	Restated Statement of Deferred Tax Liabilities
I.5	Restated Statement of Long-Term Provision
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I.7	Restated Statement of Trade Payables
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I.9	Restated Statement of Short-Term Provisions
I.10	Restated Statement of Property Plants & Equipment's and Capital Work-in-Progress
I.11	Restated Statement of Non-Current Investments
I.12	Restated Statement of Long-term loans and advances
I.13	Restated Statement of Non-Current Assets
I.14	Restated Statement of Inventories
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I.16	Restated Statement of Cash & Cash Equivalents
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I.18	Restated Statement of Other-Current Assets
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II.1	Restated Statement of Revenue from operations
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II.3	Restated Statement of Cost of Material Consumed
II.4	Restated Statement of Purchase of Stock-in-Trade
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II.10	Restated Statement of Earnings Per Equity Share
Other Annexures:	
III	Restated Statement of Cash Flows
IV	Statement of Significant Accounting Policies
V	Notes to the Restated Financial Statements
VI	Additional Disclosures to the Re-stated Financial Statements
VII	Restated Statement of Analytical Ratios
VIII	Restated Statement of Accounting Ratios
IX	Restated Statement of Capitalisation
X	Restated Statement of Tax Shelter
XI	Restated Statement of Related party disclosures

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Annexure No.	Particulars
XII	Statement of Dividends
XIII	Changes in the Significant Accounting Policies
XIV	Contingent Liabilities & Commitement to the extent not provided for

9. We, M/s. S V J K and Associates., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the **"Peer Review Board"** of the ICAI which is valid till November 30, 2026.

10. The Restated Financial Information reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements are mentioned below:

    i. Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on April 10, 2026, Authorized Share Capital was increased by ₹1,80,00,000 by issuing new 18,00,000 equity shares of ₹ 10 each.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the Board of Directors for inclusion in the Issue Documents to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Gujarat in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, S V J K and Associates
Chartered Accountants
Firm Reg. No: 135182W
PRC No: 014698

Reeturaj

S V J K AND ASSOCIATES
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AHMEDABAD
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Reeturaj Verma
Partner
Membership No: 193591
UDIN: 26193591WSLYGE1634
Place: Ahmedabad
Date: July 28, 2026

Johnsoncab Electricals Limited
(Formerly known as Johnsoncab Electricals Private Limited)
[CIN: U31900GJ2020PLC118226]
Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mahesana-382710, Gujarat

ANNEXURE - I
RESTATED STATEMENT FOR ASSETS AND LIABILITIES

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES				
1. Shareholder's Funds				
(a) Share Capital	I.1	777.00	300.00	300.00
(b) Reserves & Surplus	I.2	2,367.21	1,124.26	587.70
Subtotal Shareholder's Funds		**3,144.21**	**1,424.26**	**887.70**
2. Non-Current Liabilities				
(a) Long-Term Borrowings	I.3	2,624.55	1,956.50	1,904.05
(b) Deferred Tax Liabilities (net)	I.4	35.25	35.24	20.54
(c) Long-Term Provision	I.5	30.10	22.59	14.60
Subtotal Non-Current Liabilities		**2,689.90**	**2,014.33**	**1,939.18**
3. Current Liabilities				
(a) Short-Term Borrowings	I.6	5,363.15	2,222.86	1,376.64
(b) Trade Payables	I.7			
(i) Total outstanding dues of micro and small enterprises		441.47	392.83	93.10
(ii) Total outstanding dues of creditors other than micro and small enterprises		642.83	193.78	161.80
(c) Other Current Liabilities	I.8	341.89	70.51	375.17
(d) Short-Term Provisons	I.9	40.05	109.69	10.47
Subtotal Current Liabilities		**6,829.39**	**2,989.68**	**2,017.18**
Total		**12,663.50**	**6,428.27**	**4,844.06**
II.ASSETS				
1. Non-Current Assets				
(a) Property, Plant & Equipment & Capital Work-in-progress				
(i) Property, Plant & Equipments	I.10	2,902.27	1,544.30	1,441.42
(ii) Capital Work-in-Progress		250.19	-	-
(b) Non-Current Investments	I.11	25.00	-	-
(c) Long-term loans and advances	I.12	75.22	119.00	1.35
(d) Other Non-Current Assets	I.13	134.25	102.45	81.67
Subtotal Non-Current Assets		**3,386.92**	**1,765.76**	**1,524.44**
2. Current Assets				
(a) Inventories	I.14	5,115.34	2,461.13	2,056.83
(b) Trade Receivables	I.15	3,735.74	2,132.29	1,160.65
(c) Cash & Bank Balances	I.16	36.53	10.70	6.26
(d) Short-term Loans & Advances	I.17	384.88	47.74	89.23
(e) Other Current Assets	I.18	4.09	10.66	6.65
Subtotal Non-Current Assets		**9,276.58**	**4,662.52**	**3,319.62**
Total		**12,663.50**	**6,428.27**	**4,844.06**

Notes:

1. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.
2. The above restated statement of assets and liabilities should be read in conjunction with the accompanying notes.

As per our report of even date attached

SVJKAND ASSOCIATES
FRN : 135182W
AHMEDABAD
CHARTERED ACCOUNTANTS

JOHNSONCAB ELECTRICALS LIMITED
Auth.

For S V J K and Associates Chartered Accountants Firm Reg No. 135182W Reeturaj CA Reeturaj Verma Partner M.No. 193591 UDIN:26193591WSLYGE1634 Place: Ahmedabad Date: 28th July, 2026	For and on behalf of Board of Directors Johnsoncab Electricals Limited (Formerly known as Johnsoncab Electricals Private Limited) Chandreshkumar Shankerlal Patel Managing Director DIN : 01715201 Toshi Toshi Rajora Company Secretary M.No.: A75724 Anjal Chandreshkumar Patel Whole Time Director & Chief Financial Officer DIN : 09778436 Place: Mehsana Date: 28th July, 2026

S V J K AND ASSOCIATES FRN : 135182W AHMEDABAD CHARTERED ACCOUNTANTS

JOHNSONCAB ELECTRICALS LIMITED

Johnsoncab Electricals Limited
(Formerly known as Johnsoncab Electricals Private Limited)
[CIN: U31900GJ2020PLC118226]
Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mahesana-382710, Gujarat

ANNEXURE -II
RESTATED STATEMENT OF PROFIT AND LOSS

(₹ In Lakhs)

Sr. No.	Particulars	Note No.	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I	Revenue From Operations	II.1	21,047.41	13,979.13	8,833.89
II	Other Income	II.2	86.74	20.88	61.29
III	**Total Income (I+II)**		**21,134.14**	**14,000.01**	**8,895.18**
	Expenses:				
	(a) Cost of materials consumed	II.3	16,577.75	11,013.09	6,859.16
	(b) Purchases of Stock-in-Trade	II.4	1,993.45	1,327.88	1,036.79
	(c) Changes in Inventories of work in progress and finished goods	II.5	(883.60)	(292.19)	(258.32)
	(d) Employee benefits expense	II.6	228.33	288.21	356.91
	(e) Finance costs	II.7	520.94	382.27	232.09
	(f) Depreciation and amortisation expense	II.8	220.45	126.39	51.35
	(g) Other expenses	II.9	682.84	417.00	286.93
IV	**Total Expenses**		**19,340.16**	**13,262.66**	**8,564.91**
V	**Profit /(Loss) before tax and Exceptional Items (III-IV)**		**1,793.99**	**737.35**	**330.27**
VI	Exceptional Items		-	-	-
VII	**Profit /(Loss) before tax (V-VI)**		**1,793.99**	**737.35**	**330.27**
VIII	Extraordinary Items		-	-	-
IX	Prior Period Items		-	-	-
X	**Profit Before Tax (VII-VIII-IX)**		**1,793.99**	**737.35**	**330.27**
XI	Tax expense :				
	(a) Current tax expense		452.03	176.22	65.21
	(b) Deferred tax expenses/(income)		0.00	14.70	12.76
	(c) Short/(Excess) provision of tax for earlier years		-	-	-
XII	**Profit after tax for the year (X-XI)**		**1,341.95**	**546.44**	**252.30**
XIII	**Earning per Equity Share (Face Value of ₹ 10/- each)**	II.10			
	(1) Basic (in ₹)		**17.81**	**18.21**	**8.41**
	(2) Diluted (in ₹)		**17.81**	**18.21**	**8.41**
	Earning per Equity Share (Face Value of ₹ 10/- each) (considering Bonus impact with retrospective effect)				
	(1) Basic (in ₹)		**17.81**	**7.29**	**3.36**
	(2) Diluted (in ₹)		**17.81**	**7.29**	**3.36**

1. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

2. The above restated statement of profit and loss should be read in conjunction with the accompanying notes.

As per our report of even date attached

SVJK AND ASSOCIATES
FRN: 135182W
AHMEDABAD
CHARTERED ACCOUNTANTS

JOHNSONCAB ELECTRICALS LIMITED

For S V J K and Associates Chartered Accountants Firm Reg No. 135182W Reeturaj CA Reeturaj Verma Partner M.No. 193591 UDIN:26193591WSLYGE1634	For and on behalf of Board of Directors Johnsoncab Electricals Limited (Formerly known as Johnsoncab Electricals Private Limited) Chandreshkumar Shankerlal Patel Managing Director DIN : 01715201 Toshi Toshi Rajora Company Secretary M.No.: A75724 Anjal Chandreshkumar Patel Whole Time Director & Chief Financial Officer DIN : 09778436
Place: Ahmedabad Date: 28th July, 2026	Place: Mehsana Date: 28th July, 2026

S V J K AND ASSOCIATES
FRN : 135182W
AHMEDABAD
CHARTERED ACCOUNTANTS

JOHNSONCAB ELECTRICALS LIMITED
Auth.

Johnsoncab Electricals Limited
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Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mahesana-382710, Gujarat

ANNEXURE -III
RESTATED STATEMENT OF CASH FLOWS

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March, 31, 2025	For the Year ended March 31, 2024
Cash Flow From Operating Activities:			
Profit Before Tax	1,793.99	737.35	330.27
Adjustments for:			
Depreciation & Amortisation Expense	220.45	126.39	51.35
Loss/(gain) on Sales / Discard of Assets	(2.62)	-	(23.39)
Interest and other income	(7.73)	(8.03)	(1.21)
Provision for Gratuity	7.71	8.45	5.98
Foreign Exchange Loss/(gain)	(1.87)	(0.07)	-
Interest Expense (Finance Cost)	520.94	382.27	232.09
Operating Profit Before Working Capital Changes	**2,530.86**	**1,246.35**	**595.10**
Changes in Working Capital			
(a) (Increase)/Decrease in Inventories	(2,654.21)	(404.30)	(888.39)
(b) (Increase)/Decrease in Trade Receivables	(1,603.45)	(971.64)	(101.79)
(c) (Increase)/Decrease in Loans & Advances & Other Assets	(329.29)	37.48	(68.71)
(d) (Increase)/Decrease in Other Non current Assets	(31.79)	(20.78)	(57.46)
(e) Increase /(Decrease) in Trade Payables & Other Liabilities	639.70	27.13	183.12
(f) Increase/(Decrease) in Provisions	(69.85)	88.89	(23.23)
Cash Generated From Operations	**(1,518.04)**	**3.14**	**(361.36)**
Net Income tax (Paid)/Refunded	(452.03)	(176.22)	(65.21)
Net Cash Flow from/(used in) Operating Activities (A)	**(1,970.06)**	**(173.07)**	**(426.57)**
Cash Flow From Investing Activities:			
(a) Proceeds from Sale of / (Payments for Acquisition of) Property, Plant and Equipment & WIP (including Capital WIP)	(1,696.00)	(229.27)	(991.61)
(b) (Increase) / Decrease in Investment	(25.00)	-	0.92
(c) Interest and other income	7.73	8.03	1.21
(d) (Increase)/Decrease in Long term loan & Advances	43.78	(117.65)	(1.35)
Net Cash Flow from/(used in) Investing Activities (B)	**(1,669.49)**	**(338.90)**	**(990.83)**
Cash Flow from Financing Activities:			
(a) Repayment of Long Term Borrowings	(1,232.40)	(348.14)	(132.36)
(b) Proceeds from Long-Term Borrowings	2,149.03	413.58	1,204.11
(c) Proceeds from Short Term Borrowings	2,891.71	833.23	572.89
(d) Proceeds from issue of Share including Premium (Net of issue expense)	378.00	-	-
(e) Interest Expense (Finance Cost)	(520.94)	(382.27)	(232.09)
Net Cash Flow from/(used in) Financing Activities (C)	**3,665.39**	**516.41**	**1,412.55**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**25.84**	**4.44**	**(4.85)**
Cash & Cash Equivalents as at beginning of the year	10.70	6.26	11.11
Cash & Cash Equivalents as at end of the year	**36.53**	**10.70**	**6.26**
Components of cash and cash equivalents			
Cash on hand	10.63	6.97	4.55
Balance with Banks			
-In Current Accounts	8.41	0.32	0.41
-Bank Demand Draft	17.49	3.41	1.29
-Other Bank Balance	-	-	-
Total Cash & Cash Equivalents	36.53	10.70	6.26

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JOHNSONCAB ELECTRICALS LIMITED

Notes :

1. Cash flows are reported using the indirect method ADD: "as set out in Accounting Standard -3 'Cash Flow Statement' (revised) , whereby profit before tax is adjusted for the effects of transactions of a noncash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

2. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

3. The above restated statement of cashflow should be read in conjunction with the accompanying notes.

4. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.

For S V J K and Associates
Chartered Accountants
Firm Reg No. 135182W

S V J K AND ASSOCIATES
FRN : 135182W
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Reeturaj Verma
Partner
M.No. 193591
UDIN:26193591WSLYGE1634

Place: Ahmedabad
Date: 28th July, 2026

For and on behalf of Board of Directors
Johnsoncab Electricals Limited
(Formerly known as Johnsoncab Electricals Private Limited)

Chandreshkumar Shankerlal Patel
Managing Director
DIN : 01715201

Toshi Rajora
Company Secretary
M.No.: A75724

Anjal Chandreshkumar Patel
Whole Time Director & Chief Financial Officer
DIN : 09778436

Place: Mehsana
Date:28th July, 2026

JOHNSONCAB ELECTRICALS LIMITED
Auth.

Johnsoncab Electricals Limited
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[CIN: U31900GJ2020PLC118226]
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ANNEXURE -IV
SIGNIFICANT ACCOUNTING POLICIES

A - CORPORATE INFORMATION
Johnsoncab Electricals Limited ("the Company") (formerly known as Johnsoncab Electricals Private Limited) is a public limited company incorporated under the provisions of the Companies Act, 2013 and domiciled in India. The Company traces its origin to the partnership firm M/s Johnson Cables, Mehsana. Pursuant to a resolution passed by the partners at a special meeting held on June 15, 2020, M/s Johnson Cables was approved for conversion into a company limited by shares under Chapter XXI of the Companies Act, 2013. Accordingly, the business of the partnership firm was succeeded by Johnsoncab Electricals Private Limited, which was incorporated on November 20, 2020 under the Companies Act, 2013. Subsequently, pursuant to a resolution passed by the shareholders at the Extra-Ordinary General Meeting held on November 14, 2025, the Company was converted into a public limited company and its name was changed to Johnsoncab Electricals Limited. A fresh Certificate of Incorporation consequent upon the change of name and conversion was issued by the Registrar of Companies on December 5, 2025. The Corporate Identification Number (CIN) of the Company is U31900GJ2020PLC118226. The registered office of the Company is situated at Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mehsana, Gujarat – 382710, India. The Company is engaged in the manufacturing of electrical wires, cables and allied products.

B- BASIS OF PREPARATION
1. Basis of Preparation of Financial Statements :-
The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"), including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other applicable provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis under the historical cost convention and are presented in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended from time to time.

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 Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

The Restated Statements of Assets and Liabilities of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024, and the related Restated Statements of Profit and Loss and Restated Statements of Cash Flows for the period/year ended March 31, 2026, March 31, 2025 and March 31, 2024 (hereinafter collectively referred to as the "Restated Financial Information"), have been compiled by the management from the audited financial statements of the Company for the respective period/year ended March 31, 2026, March 31, 2025 and March 31, 2024. The Restated Financial Information has been prepared to comply, in all material respects, with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended, and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India.

2. Use of Estimates:-
The preparation of financial statements in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize The estimates used in the preaparation are prudent and reasonable.

3. Inventories:-
Inventories are valued after providing for obsolescence, as under:

i. Raw materials are valued at lower of cost or net realisable value. Cost is computed on First-In-First-Out (FIFO) basis. However, these items are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

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ii. Finished Goods are valued at lower of cost including related overheads or net realisable value. Cost is computed on First-In-First-Out (FIFO) basis.

iii. Work-in-progress is valued at the lower of cost and net realisable value. Cost comprises the cost of raw materials, direct labour and an appropriate proportion of production overheads incurred up to the stage of completion, determined on the FIFO basis.

Assessment of net realisable value is made at each reporting period end and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to the extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the revised net realisable value.

4. Cash & Cash Equivalents:-

Cash and cash equivalents comprise cash in hand, balances with banks, and deposits with original maturities of three months or less, subject to insignificant risk of changes in value.

5. Property, Plant and Equipment & Intangible Assets:-

(a) Property, Plant and Equipment:

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts, rebates and other directly attributable discounts, and any directly attributable expenditure incurred in bringing the asset to its working condition for its intended use. Cost also includes borrowing costs directly attributable to the acquisition or construction of qualifying assets, wherever applicable. Depreciation is provided on the straight-line method over useful lives prescribed in Schedule II of the Companies Act, 2013.

Subsequent expenditure incurred on property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Expenditure that results in an increase in the future benefits from the existing asset beyond its previously assessed standard of performance, such as major improvements, modifications or replacement of significant components, is capitalised. All other subsequent expenditures, including routine repairs and maintenance, servicing and day-to-day maintenance costs, are charged to the Statement of Profit and Loss in the period in which they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset and is recognised in the Statement of Profit and Loss in the period in which the asset is derecognised.

(b) Intangible Assets:

Intangible assets are recognised only when future economic benefits are probable and the cost can be measured reliably. They are carried at cost less accumulated amortisation and impairment losses. No intangible assets were recognised during the year.

(c) Capital Work In Progress :-

Capital Work-in-Progress is carried at cost comprising expenditure incurred on acquisition or construction of capital assets, including directly attributable costs and borrowing costs relating to qualifying assets, to the extent they are not yet ready for their intended use. Capital Work-in-Progress is transferred to the appropriate category of Property, Plant and Equipment upon completion and when the asset is ready for its intended use.

6. Employee Benefits:-

Defined Benefit Plan:

Short-term Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the period in which the related service is rendered. Liabilities for salaries, wages, bonus, ex-gratia, leave travel assistance and other short-term employee benefits expected to be settled wholly within twelve months after the end of the reporting period are recognised based on the amount expected to be paid.

Post-employment Benefits

Post-employment benefits comprise retirement benefit plans such as gratuity and provident fund.

The Company's gratuity scheme is a defined benefit plan. The obligation in respect of the defined benefit plan is determined by an independent actuary at each Balance Sheet date using the Projected Unit Credit Method. Actuarial gains and losses arising from changes in actuarial assumptions and experience adjustments are recognised immediately in the Statement of Profit and Loss in the period in which they occur.

The Company's contribution to provident fund and other defined contribution plans is recognised as an expense in the Statement of Profit and Loss in the period during which the employee renders the related service. The Company has no further obligation beyond its contributions to such plans.

Other Long-term Employee Benefits

Liabilities in respect of long-term employee benefits, such as compensated absences and leave encashment, are determined by an independent actuary using the Projected Unit Credit Method at the Balance Sheet date. The obligation is measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services rendered by employees up to the reporting date. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

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7. Revenue Recognition :-

Revenue from sale of goods is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer, which generally coincides with dispatch or delivery of goods as per the terms of the contract. Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts, rebates, taxes and applicable duties collected on behalf of government authorities. Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be measured reliably.

8. Borrowings from Bank:-

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset until the time the asset is substantially ready for its intended use or sale. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred.

9. Earning per Share:-

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The weighted number of equity shares outstanding during the period is adjusted for events such as bonus issue.

10. Provisions, Contingent liabilities and Contingent Assets:

A provision has been recognized in respect of a present obligation as a result of past event i.e. based on the probability of there being an outflow of resources to settle the obligation, in respect of which a reliable estimate can be made. Provisions have not been discounted to its present value and have been determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but discloses its existence in the financial statements.

11. Taxation :-

Tax expense comprises current and deferred tax. Current tax is based on taxable income at enacted rates. Deferred tax is recognised on temporary differences between carrying values and tax bases, using enacted or substantively enacted rates, subject to prudence in recognising deferred tax assets. During the year, deferred tax has been recognised in the Statement of Profit and Loss on account of the timing difference arising due to the difference in depreciation as per the provisions of the Companies Act, 2013 and the Income-tax Act, 1961.

12. Impairment of Assets:-

At each Balance Sheet date, the Company assesses whether there is any indication that a fixed asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of the asset's net selling price and its value in use. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss. An impairment loss recognised in prior periods is reversed if there has been a change in the estimates used to determine the recoverable amount, provided that the increased carrying amount of the asset does not exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in the Statement of Profit and Loss.

13. Investment:-

Investments are classified as either current investments or long-term investments. Current investments are carried at the lower of cost and fair value determined on an individual investment basis or by category of investment, as appropriate. Long-term investments are carried at cost. Provision for diminution in the value of long-term investments is made only when such decline is other than temporary in nature. The cost of investments includes acquisition charges such as brokerage, fees and duties. Profit or loss on disposal of investments is determined using the carrying amount of the investments and is recognised in the Statement of Profit and Loss in the year of disposal.

14. Foreign currency transactions:-

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

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15. Current and Non-Current classification

The company presents assets and liabilities in the balance sheet on current/non-current classification

i. An asset is treated as current where it is

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

-Held primarily for the purpose of trading

-Expected to be realized within twelve months after the reporting period or

-Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

ii. A liability is treated as current where it is

-Expected to be settled in normal operating cycle

-Held primarily for the purpose of trading

-Due to be settled within twelve months after the reporting period

-There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

iii. Deferred Tax assets/liabilities are classified as non-current assets/liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization/settlement in cash and cash equivalents. The companies have identified twelve months as their operating cycle for classification of their current assets and liabilities.

16. Depreciation/ amortization

Depreciation amount for an asset is the cost of the asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment is provided on written down value method over the useful life as prescribed under the Part-C of Schedule-II of the Companies Act, 2013, which is also estimated by the management of the company to be the estimated useful life of the asset. Depreciation for assets purchased/ sold during the year is proportionally charged.

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

Particulars	Useful Life (Years)
A) Buildings	
Factory Building	30 Years
B) Plant and Equipment	
Plant and Machinery	15 Years
P&M used in Manufacturing	08 Years
Air Conditioner	15 Years
P&M used in Laboratory	10 Years
C) Furniture and Fixtures	
Office Furniture	10 Years
D) Vehicles	
Vehicle Purchase	08 Years
E) Office Equipments	
Office Equipment	05 Years
Mobile Instruments	05 Years
F) Others	
Computers Equipments	03 Years
Electric Installation	10 Years

17. Government Grants and subsidies

Grants and subsidies from the government are recognised when there is reasonable assurance that:

i. The Company will comply with the conditions attached to them, and

ii. The grant / subsidy will be received.

Government grants related to specific fixed assets are either deducted from the gross value of the related assets or treated as deferred income and recognised in the Statement of Profit and Loss on a systematic basis over the useful lives of the related assets.

Government grants in the nature of revenue are recognised in the Statement of Profit and Loss on a systematic basis over the periods necessary to match them with the related costs which they are intended to compensate.

Government grants in the nature of promoters' contribution, being grants with reference to the total investment in the undertaking or by way of contribution towards its total capital outlay for which no repayment is ordinarily expected, are treated as capital receipts in accordance with Accounting Standard (AS) 12, "Accounting for Government Grants". Such grants are credited to Capital Reserve and are neither recognised in the Statement of Profit and Loss nor deducted from the carrying amount of the related assets.

18. Segment Reporting

The Company is primarily engaged in a single business segment and operates substantially within a single geographical segment. Accordingly, separate segment information as required under Accounting Standard (AS) 17 – Segment Reporting is not applicable.

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.1
Restated Statement of Share Capital

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Authorised Capital			
No. of Equity shares of ₹10/- each with voting rights	1,02,00,000	30,00,000	30,00,000
Authorised Equity Share Capital In ₹ in Lakhs	1,020.00	300.00	300.00
	1,020.00	**300.00**	**300.00**
Issued, Subscribed & Fully Paid up			
No. of Equity shares of ₹10/- each fully paid up	77,70,000	30,00,000	30,00,000
Issued, Subscribed & Fully Paid up Share Capital In ₹ in Lakhs	777.00	300.00	300.00
[March 31, 2026 - 7,770,000 Equity Shares (March 31, 2025 & March 31, 2024 - 3,000,000 Equity Shares of Face value of ₹10/-)			
	777.00	**300.00**	**300.00**

Reconciliation of the number of shares outstanding is set out below:-

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Number of shares (Face value ₹ 10/-) at the beginning of	30,00,000	30,00,000	30,00,000
Add:-			
Bonus Issue of Equity Shares (Face value ₹ 10)	45,00,000	-	-
Right Issue of Equity Shares (Face value ₹ 10)	2,70,000	-	-
Less:-	-	-	-
Buy Back of Equity shares (Face value ₹10)	-	-	-
Number of shares (Face value ₹ 10/-) at the end of Year	**77,70,000**	**30,00,000**	**30,00,000**

Notes:

1). Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on December 24, 2025, Authorised Share Capital was increased by ₹7,20,00,000 by issuing new 72,00,000 equity shares of ₹ 10 each.

2). Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on December 26, 2025, Issued Share Capital was increased by ₹ 4,50,00,000 by issuing 45,00,000 bonus shares of ₹ 10 each to the existing shareholders in the ratio of 150:100 during the period.

3). Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on January 22, 2026, Issued Share Capital was increased by ₹ 13,50,000 by issuing 1,35,000 right shares of ₹ 10 at premium of 130 per share to the existing shareholders in the ratio of 29:625 during the period.

4). Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on March 02, 2026, Issued Share Capital was increased by Rs. 13,50,000 by issuing 1,35,000 right shares of Rs. 10 at premium of 130 per share to the existing shareholders in the ratio of 1:50 during the period.

Terms/Rights attached to Equity Shares:

- The Company has only one class of equity shares having a par value of 10 - per share. Each shareholder is eligible for one vote per share The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. During year ended 31st March, 2026, 31st March, 2025, 31st March, 2024 company had not declared any dividend.

- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

-There are no calls unpaid by the Directors or officers of the company during the year.

-Partly Paid up equity Shares in immediately preceding the reporting date is Nil

-Allotment of Equity Shares Made in other than Cash in immediately preceding the reporting date is Nil

-Aggregate number of shares bought back- Nil

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholder	As at 31/03/2026	As At 31/03/2025	As At 31/03/2024
Chandreshkumar Shankerlal Patel			
Number of Shares	31,69,500	12,00,000	12,00,000
% of Holding	40.79%	40.00%	40.00%
Percentage of change during the year	0.79%	-	-
Shankerlal Kanjidas Patel			
Number of Shares	-	9,00,000	9,00,000
% of Holding	0.00%	30.00%	30.00%
Percentage of change during the year	-30.00%	-	-
Bhavanaben Chandreshkumar Patel			
Number of Shares	22,94,000	9,00,000	9,00,000
% of Holding	29.52%	30.00%	30.00%
Percentage of change during the year	-0.48%	-	-
Anjal Chandreshkumar Patel			
Number of Shares	22,94,000	-	-
% of Holding	29.52%	-	-
Percentage of change during the year	29.52%	-	-

Shares held by the promoters at the end of the year:-

Name of Shareholder	As at 31/03/2026	As At 31/03/2025	As At 31/03/2024
Chandreshkumar Shankerlal Patel			
Number of Shares	31,69,500	12,00,000	12,00,000
% of Holding	40.79%	40.00%	40.00%
Percentage of change during the year	0.79%	0.00%	0.00%
Shankerlal Kanjidas Patel			
Number of Shares	-	9,00,000	9,00,000
% of Holding	-	30.00%	30.00%
Percentage of change during the year	-30.00%	0.00%	0.00%
Bhavanaben Chandreshkumar Patel			
Number of Shares	22,94,000	9,00,000	9,00,000
% of Holding	29.52%	30.00%	30.00%
Percentage of change during the year	-0.48%	0.00%	0.00%
Anjal Chandreshkumar Patel			
Number of Shares	22,94,000	-	-
% of Holding	29.52%	-	-
Percentage of change during the year	29.52%	0.00%	0.00%

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.2
Restated Statement of Reserves & Surplus

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Surplus in Statement of Profit & Loss A/c			
Balance at the beginning of the year	1,124.26	587.70	340.37
Add: Transferred from statement of profit and loss during the year	1,341.95	546.44	252.30
Less: Utilised during the year on account of isssue of bonus shares	(450.00)	-	-
Less: Prior Period Adjustment	-	9.88	4.97
Balance at the end of the year	**2,016.21**	**1,124.26**	**587.70**
Securities Premium Account			
Balance at the beginning of the year	-	-	-
Add: Additions during the year	351.00	-	-
Balance at the end of the year	**351.00**	-	-
Total	**2,367.21**	**1,124.26**	**587.70**

Note : Refer to sub-note (ii) to Note 1 of Annexure VI for the reconciliation of shareholders' funds.

Annexure - I.3
Restated Statement of Long Term Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured Borrowings			
(i) From Bank and other Financial Institution	1,895.78	646.42	733.00
Less: Current Maturities of Long Term Borrowing	348.15	99.57	86.58
Total (a)	**1,547.63**	**546.85**	**646.42**
Unsecured Borrowings			
(i) From Bank and other Financial Institution	-	-	-
Less: Current Maturities of Long Term Borrowing	-	-	-
(ii) From Directors	748.95	1,091.48	964.60
(iii) From Related parties	327.96	318.17	293.03
Total (b)	**1,076.91**	**1,409.65**	**1,257.62**
Total (a+b)	2,624.55	1,956.50	1,904.05

NOTE I.3.1: Additional information to Secured Long term Borrowings

Lender	Nature of Loan	EMI (₹ In Lakhs)	Sanctioned Amount (₹ In Lakhs)	Outstanding as on March 31, 2026 (₹ In Lakhs)	Rate of Interest	Period of Repayment
HDFC Bank	Term Loan	6.79	404.00	300.66	7.45%	84 Months
HDFC Bank	Term Loan	5.53	329.00	244.69	7.45%	84 Months
HDFC Bank	Term Loan	27.93	1288.00	1276.17	7.70%	60 Months
HDFC Bank	Auto Premium Loan	2.94	99.63	74.26	8.58%	39 Months

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

NOTE I.3.2:
A. Term loans Security Details:
(i) Security Primary
Account No. 50300856156391, Debtors, Fixed Deposits for BG, Machinery, Stock (as specified in the Sanction Letter).

(ii) Security- Collateral
Industrial property, Industrial Property Factory, Personal Gaurantee, Vacant Land Industrial Property.

Property Description	Type of property	Property Owner Name	Type of Charge
S No. 930, Near Linch Tran Rasta (old S No. 845, Old 215/5) Mauje Linch, Near Jay Ambe Complex, Mehsana, Gujarat-384003	Industrial Estates with Industrial	Chandreshkumar Shankerlal Patel, Bhavnaben Chandreshkumar Patel and	Equitable Mortgage
Sr 1214 and 1219 Ahmedabad-Palanpur Highway, Rs No 1214 Old Sr No 1055 & Rs No 1219 Paiki 1 Old Sr No 1054 and Merged Sr No Na 1055/1 Sheet No Na-99 Adm 21796 Sqmtr at Linch Ta, Di-Mehsana 384435 near Altech India Limited, Mehsana, Gujarat-384001	Industrial property used for Commercial Activity	Chandreshkumar Shankerlal Patel	Equitable Mortgage
Survey No. 1214 Nr. Saffrony Holiday Resort City, Sur No. Na 1055 and City Survey No. Na 1055 Paiki Northern Side, Open Land Admeasuring about 9512.00 Sq Mtrs, Situated at Linch Village, Ta-Mehsana, Ahmedabad-Mehsana Highway, Mehsana, Gujarat-384003	Vacant Land	Chandreshkumar Shankerlal Patel (lessor)Johnsoncab Electricals Private Limited (Lessee).	Equitable Mortgage

(iii) Personal Guarantee by Directors / Promoters
Chandreshkumar Shankerlal Patel, Bhavnaben Chandreshkumar Patel, Patel Anjal Chandreshkumar .

B. Auto Premium loans Security Details:
Secured by hypothecation of the financed vehicle (primary security).

NOTE I.3.3:
i) The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
ii) The Company has not been declared "wilful defaulter" by any bank or financial institution or other lender.
iii) The Company has not taken any loan from financial institution or banks for any specific purpose for which it is not utilised.

NOTE I.3.4:Additional information to Long term Borrowings - Unsecured - From Directors and Relatives of Director

Lender	Rate of Interest	As at 31.03.2026 (₹ In Lakhs)	As at 31.03.2025 (₹ In Lakhs)	As at 31.03.2024 (₹ In Lakhs)
Shankerlal Kanjibhai Patel	9.00%	-	344.53	335.76
Chandreshkumar Shankerlal Patel	9.00%	316.78	218.19	177.40
Bhavanaben Chandreshkumar Patel	9.00%	250.44	291.15	267.74
Anjal Chandreshkumar Patel	9.00%	181.74	237.60	183.70
Arpitaben Patel	9.00%	24.11	35.62	28.11
Anjali Chandreshkumar Patel	9.00%	36.97	34.41	31.83
Shankerlal Patel HUF	9.00%	38.80	37.45	34.64
Chandreshkumar Patel HUF	9.00%	112.00	101.95	94.31
Kankuben Shankerlal Patel	9.00%	116.08	108.75	101.54
Vanitaben Patel	9.00%	-	-	2.60
Total		**1,076.91**	**1,409.65**	**1,257.62**

FRN : 135182W
AHMEDABAD
SVJK AND ASSOCIATES
CHARTERED ACCOUNTANTS

JOHNSONCAB ELECTRICALS LIMITED
Auth.

Johnsoncab Electricals Limited
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[CIN: U31900GJ2020PLC118226]
Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mahesana-382710, Gujarat

ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.4
Restated Statement of Deferred Tax Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Opening Balance	35.24	20.54	7.78
Deferred Tax Liabilities			
Difference arising on depreciation under the Companies Act, 2013 and the Income-tax Act, 1961	1.75	16.90	16.76
Deferred Tax Assets			
Difference arsising on Provision for Gratuity	(1.74)	(2.20)	(3.99)
Net Deferred Tax (Income) / Expense Recognised During the Year	**0.00**	**14.70**	**12.76**
Total	**35.25**	**35.24**	**20.54**

Annexure - I.5
Restated Statement of Long Term Provision

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity- Refer Annexure VI	30.10	22.59	14.60
Total	**30.10**	**22.59**	**14.60**

Annexure - I.6
Restated Statement of Short Term Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured Borrowings			
(i) From Bank and other Financial Institution			
Loans Repayabe on Demand, Bank Overdraft / CC	5,015.01	2,123.29	1,290.07
(ii) Current Maturity of Long Term Borrowings	348.15	99.57	86.58
Total	**5,363.15**	**2,222.86**	**1,376.64**

NOTE I.6.1: Additional Information to Loan Repayable on Demand

Lender	Nature of Loan	Sanctioned Amount (₹ In Lakhs)	Outstanding as on March 31, 2026 (₹ In Lakhs)	Rate of Interest	Period of Repayment
HDFC Bank	Cash Credit	6,500.00	5,015.01	7.50%	Repayable on Demand

(i) Security Primary
Account No. 50300856156639, Debtors, Fixed Deposits for BG, Machinery, Stock (as specified in the Sanction Letter).

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

(ii) Security- Collateral
Industrial property, Industrial Property Factory, Personal Gaurantee, Vacant Land Industrial Property.

Property Description	Type of property	Property Owner Name	Type of Charge
S No. 930, Near Linch Tran Rasta (old S No. 845, Old 215/5) Mauje Linch, Near Jay Ambe Complex, Mehsana, Gujarat-384003	Industrial Estates with Industrial Activity	Chandreshkumar Shankerlal Patel, Bhavnaben Chandreshkumar Patel and Shankerlal Kanjidas Patel	Equitable Mortgage
Sr 1214 and 1219 Ahmedabad-Palanpur Highway. Rs No 1214 Old Sr No 1055 & Rs No 1219 Paiki 1 Old Sr No 1054 and Merged Sr No Na 1055/1 Sheet No Na-99 Adm 21796 Sqmtr at Linch Ta, Di-Mehsana 384435 near Altech India Limited, Mehsana, Gujarat-384001	Industrial property used for Commercial Activity	Chandreshkumar Shankerlal Patel	Equitable Mortgage
Survey No. 1214 Nr. Saffrony Holiday Resort City, Sur No. Na 1055 and City Survey No. Na 1055 Paiki Northern Side, Open Land Admeasuring about 9512.00 Sq Mtrs, Situated at Linch Village, Ta-Mehsana, Ahmedabad-Mehsana Highway, Mehsana, Gujarat-384003	Vacant Land	Chandreshkumar Shankerlal Patel (lessor)Johnsoncab Electricals Private Limited (Lessee).	Equitable Mortgage

(iii) Personal Guarantee by Directors / Promoters
Chandreshkumar Shankerlal Patel, Bhavnaben Chandreshkumar Patel, Patel Anjal Chandreshkumar

(iv) Borrowings on Security of current assets

Summary of reconciliation and reasons of material discrepancies, if any as on March 2026

Month	Inventory as per Books (₹ In Lakhs)	Inventory as per Bank Statement (₹ In Lakhs)	Trade Receivables as per Books (₹ In Lakhs)	Trade Receivables as per Bank Statement (₹ In Lakhs)	Trade Payables (Creditors) as per Books (₹ In Lakhs)	Trade Payables (Creditors) as per Bank Statement (₹ In Lakhs)	Difference (₹ In Lakhs)
June	2,956.90	2,919.35	2,997.55	3,212.18	1,132.57	1,018.05	(291.59)
September	3,243.18	3,230.74	2,122.30	2,408.75	576.69	368.64	(482.05)
December	3,894.29	4,709.62	2,835.44	2,945.16	1,215.13	1,069.03	(1,071.15)
March	5,115.34	6,166.61	3,484.49	3,577.10	1,084.30	1,024.63	(1,203.55)

Summary of reconciliation and reasons of material discrepancies, if any as on March 2025

Month	Inventory as per Books (₹ In Lakhs)	Inventory as per Bank Statement (₹ In Lakhs)	Trade Receivables as per Books (₹ In Lakhs)	Trade Receivables as per Bank Statement (₹ In Lakhs)	Trade Payables (Creditors) as per Books (₹ In Lakhs)	Trade Payables (Creditors) as per Bank Statement (₹ In Lakhs)	Difference (₹ In Lakhs)
June	2,278.31	2,226.11	1,396.85	1,240.10	889.80	668.13	(12.72)
September	2,498.05	2,397.85	1,703.95	1,791.48	768.28	565.18	(190.42)
December	2,595.78	2,474.45	1,840.10	2,115.01	771.64	665.60	(259.62)
March	2,461.13	2,460.50	1,872.94	2,131.33	588.88	472.02	(374.63)

Summary of reconciliation and reasons of material discrepancies, if any as on March 2024

Month	Inventory as per Books (₹ In Lakhs)	Inventory as per Bank Statement (₹ In Lakhs)	Trade Receivables as per Books (₹ In Lakhs)	Trade Receivables as per Bank Statement (₹ In Lakhs)	Trade Payables (Creditors) as per Books (₹ In Lakhs)	Trade Payables (Creditors) as per Bank Statement (₹ In Lakhs)	Difference (₹ In Lakhs)
June	1,480.37	1,470.33	1,011.63	1,012.17	271.49	255.38	(6.61)
September	1,767.65	1,628.67	1,088.55	1,099.82	436.13	250.90	(57.53)
December	2,123.60	2,119.56	1,258.81	1,180.28	653.64	869.08	298.02
March	2,056.83	2,062.06	903.90	957.26	272.88	209.24	(122.22)

Note: The above variances arise on account of period-end accounting entries being recorded subsequent to the submission of statements to the bank, which are prepared based on provisional financial information. Consequently, the amounts reported to the bank may differ from those disclosed in the audited financial statements due to reconciliation of balances and year-end accounting adjustments. Such variances are routine in nature and are attributable to the finalisation of the books of account. The management is of the view that these variances do not have any material impact on the financial statements of the Company.

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.7
Restated Statement of Trade Payable

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Trade Payables			
i) Total outstanding dues of micro and small enterprises			
Undisputed Dues	441.47	392.83	93.10
Disputed Dues	-	-	-
ii) Total outstanding dues of creditors other than micro and small enterprises			
Undisputed Dues	642.83	193.78	161.80
Disputed Dues	-	-	-
Total	1,084.30	586.61	254.90

Note :
-There is no unbilled Trade Payables.
- Trade Payables includes dues to Related Parties which are disclosed in Annexure-XI.

I.7.a. Ageing Schedule
As at March 31, 2026

(₹ In Lakhs)

Particulars	Outstanding for the following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed MSE	441.47	-	-	-	**441.47**
(b) Undisputed Others	642.30	0.52	-	-	**642.83**
(c) Disputed Dues - MSE	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	**1,083.77**	**0.52**	-	-	**1,084.30**

As at March 31, 2025

(₹ In Lakhs)

Particulars	Outstanding for the following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed MSE	392.83	-	-	-	**392.83**
(b) Undisputed Others	193.78	-	-	-	**193.78**
(c) Disputed Dues - MSE	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	**586.61**	-	-	-	**586.61**

As at March 31, 2024

(₹ In Lakhs)

Particulars	Outstanding for the following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed MSE	93.10	-	-	-	**93.10**
(b) Undisputed Others	158.31	2.26	1.23	-	**161.80**
(c) Disputed Dues - MSE	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	251.41	2.26	**1.23**	-	254.90

I.7.b DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid to any supplier as at the year end	441.47	392.83	93.10
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-	-
Amount of interest paid in terms of Section 16 of the MSMED Act, 2006, along with the amount of payment made to suppliers beyond the appointed day	3.71	-	-
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year)	-	-	-
Amount of further interest remaining due and payable even in succeeding years (for disallowance under Section 23 of the MSMED Act, 2006)	-	3.71	-
Amount of interest accrued and remaing unpaid at the end of the accounting year	-	3.71	-

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.8
Restated Statement of Other Current Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Interest Payable	7.94	8.13	10.30
Advance from Customers	170.08	1.07	166.33
Creditors for Capital Goods	131.24	6.28	16.66
Employee benefits payable	28.29	2.64	83.77
Statutory dues payables	3.74	39.45	96.18
Interest on Income Tax payable	-	12.93	1.92
Other payable	0.60	-	-
Total	**341.89**	**70.51**	**375.17**

Annexure - I.9
Restated Statement Short Term Provisions

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Audit fees payable	-	1.25	1.32
Provision for Tax (Net of Advance Tax and TDS)	30.89	101.64	3.40
Provision for Gratuity	1.41	1.22	0.76
Provision for Expense	7.74	5.59	4.99
Total	**40.05**	**109.69**	**10.47**

Annexure - I.11
Restated Statement of Non-Current Investments

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unquoted:			
Investment in Fixed Deposits			
Gold Investment	25.00	-	-
Aggregate amount of unquoted investments	**25.00**	**-**	**-**

Annexure - I.12
Restated Statement of Long-term loans and advances

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Advance paid for Factory Building	1.27	-	-
Advance paid for Plant and Machinery	73.95	119.00	-
Advance paid for Office Furniture	-	-	1.35
Total	**75.22**	**119.00**	**1.35**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.13
Restated Statement of Non-Current Assets
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Security Deposits With UGVCL & PGVCL	50.23	46.03	55.74
Fixed Deposit with Bank held as margin money against Bank Guarantees having maturity period more than 12 months	84.02	56.42	25.93
Total	**134.25**	**102.45**	**81.67**

Annexure - I.14
Restated Statement of Inventories
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Raw Material	3,249.41	1,478.80	1,366.69
Work in progress	-	52.72	-
Finished Goods	1,745.28	914.77	686.14
Scrap	120.65	14.84	4.01
Total	**5,115.34**	**2,461.13**	**2,056.83**

-Inventories are hypothecated and pledged to Long-Tem Secured Borrowings and cash credit facilities from Bank (For further details refer Annexure I.3 and I.6)

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.10

Restated Statement of Property Plant & Equipment and Intangible Assets
As at 31st March.2026

(₹ In Lakhs)

	Particulars	Gross Block				Depreciation				Net Block	
		Balance as at 1 April 2025	Additions	Disposal	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the year	On disposals	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 31 March 2025
1	**PROPERTY, PLANT & EQUIPMENT**										
	TANGIBLE ASSETS										
	(A) Buildings										
	Factory Building (Unit I & Unit II)	693.07	15.07	-	708.14	40.91	22.30	-	63.21	644.93	652.15
	(B) Plant and Equipment										
	Plant and Machinery	164.99	277.38	-	442.38	44.26	15.05	-	59.31	383.07	120.74
	P&M used in Manufacturing	763.79	1,128.59	76.67	1,815.71	137.97	145.91	26.10	257.78	1,557.94	625.83
	Air Conditioner	9.50	1.21	-	10.72	0.92	0.64		1.56	9.16	8.58
	P&M used in Laboratory	20.27	18.06	-	38.33	3.95	2.98		6.93	31.40	16.32
	(C) Furniture and Fixtures										
	Office Furniture	40.82	49.97	-	90.79	1.35	5.38	-	6.73	84.06	39.47
	(D) Vehicles										
	Vehicle Purchase	46.38	125.87	-	172.25	19.58	17.98	-	37.56	134.69	26.80
	(E) Office Equipments										
	Office Equipment	26.38	2.83	-	29.21	12.44	4.58	-	17.02	12.19	13.94
	Mobile Instruments	4.11	0.48		4.59	2.13	0.77		2.90	1.70	1.99
	(F) Others										
	Computers Equipments	6.19	1.57	-	7.76	2.20	1.00	-	3.20	4.57	3.99
	Electric Installation	38.01	7.93		45.94	3.51	3.85		7.36	38.57	34.50
	TOTAL (A)	**1,813.51**	**1,628.98**	**76.67**	**3,365.82**	**269.21**	**220.45**	**26.10**	**463.55**	**2,902.27**	**1,544.31**
2	**INTANGIBLE ASSETS**										
	Software	-	-	-	-	-	-	-	-	-	-
	TOTAL (B)	-	-	-	-	-	-	-	-	-	-
3	**Capital Work-in-Progress***										
	Capital WIP	-	250.19	-	250.19	-	-	-	-	250.19	-
	TOTAL (C)	-	**250.19**	-	**250.19**	-	-	-	-	**250.19**	-
	TOTAL (A+B+C)	**1,813.51**	**1,879.17**	**76.67**	**3,616.01**	**269.21**	**220.45**	**26.10**	**463.55**	**3,152.46**	**1,544.31**
	Previous Year	**1,584.24**	**229.27**	-	**1,813.51**	**142.82**	**126.39**	-	**269.21**	**1,544.30**	**1,441.42**

Note :
Capital work in progress ageing schedule as on 31st March, 2026

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
Shed Construction (Unit II)	250.19	-	-	-	250.19
	250.19	-	-	-	**250.19**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

As at 31st March ,2025

	Particulars	Gross Block				Depreciation				Net Block	
		Balance as at 1 April 2024	Additions	Disposal	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation charge for the year	On disposals	Balance as at 31 March 2025	Balance as at 31 March 2025	Balance as at 31 March 2024
1	**PROPERTY, PLANT & EQUIPMENT**										
	TANGIBLE ASSETS										
	(A) Buildings										
	Factory Building (Unit I & Unit II)	661.40	31.67	-	693.07	19.85	21.06	-	40.91	652.15	641.55
	(B) Plant and Equipment										
	Plant and Machinery	163.09	1.91	-	164.99	33.86	10.40	-	44.26	120.74	129.23
	P&M used in Manufacturing	641.16	122.63		763.79	60.54	77.43		137.97	625.83	580.63
	Air Conditioner	2.78	6.72		9.50	0.42	0.50		0.92	8.58	2.36
	P&M used in Laboratory	18.24	2.02		20.27	2.11	1.84		3.95	16.32	16.13
	(C) Furniture and Fixtures										
	Office Furniture	6.47	34.34	-	40.82	0.47	0.88	-	1.35	39.47	6.01
	(D) Vehicles										
	Vehicle Purchase	46.38	-	-	46.38	13.97	5.61	-	19.58	26.80	32.41
	(E) Office Equipments										
	Office Equipment	16.27	10.11	-	26.38	8.12	4.32	-	12.44	13.94	8.15
	Mobile Instruments	3.67	0.44		4.11	1.36	0.76		2.13	1.99	2.31
	(F) Others										
	Computers Equipments	2.85	3.34	-	6.19	1.73	0.46	-	2.20	3.99	1.12
	Electric Installation	21.92	16.09		38.01	0.40	3.11		3.51	34.50	21.53
	TOTAL (A)	**1,584.24**	**229.27**	-	**1,813.51**	**142.82**	**126.39**	-	**269.21**	**1,544.30**	**1,441.42**
2	**INTANGIBLE ASSETS**										
	Software	-		-	-	-		-	-	-	-
	TOTAL (B)	-	-	-	-	-	-	-	-	-	-
3	**Capital Work-in-Progress**										
	Capital WIP	-	-	-	-	-	-	-	-	-	-
	TOTAL (C)	-	-	-	-	-	-	-	-	-	-
	TOTAL (A+B+C)	**1,584.24**	**229.27**	-	**1,813.51**	**142.82**	**126.39**	-	**269.21**	**1,544.30**	**1,441.42**
	Previous Year	**569.24**	**1,015.00**	-	**1,584.24**	**91.46**	**51.35**	-	**142.82**	**1,441.42**	**477.77**

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ANNEXURE - V
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As at 31st March ,2024

	Particulars	Gross Block				Depreciation				Net Block	
		Balance as at 1 April 2023	Additions	Disposal	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation charge for the year	On disposals	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 31 March 2023
1	**PROPERTY, PLANT & EQUIPMENT**										
	TANGIBLE ASSETS										
	(A) Buildings										
	Factory Building (Unit I & Unit II)	175.98	485.42	-	661.40	12.98	6.87	-	19.85	641.55	163.00
	(B) Plant and Equipment										
	Plant and Machinery	163.09	-	-	163.09	23.53	10.32	-	33.86	129.23	139.56
	P&M used in Manufacturing	155.29	485.88	-	641.16	37.17	23.37	-	60.54	580.63	118.12
	Air Conditioner	2.06	0.73	-	2.78	0.25	0.17	-	0.42	2.36	1.81
	P&M used in Laboratory	6.13	12.11	-	18.24	1.39	0.72	-	2.11	16.13	4.74
	(C) Furniture and Fixtures										
	Office Furniture	1.34	5.13	-	6.47	0.30	0.16	-	0.47	6.01	1.04
	(D) Vehicles										
	Vehicle Purchase	46.38	-	-	46.38	8.36	5.61	-	13.97	32.41	38.02
	(E) Office Equipments										
	Office Equipment	14.37	1.90	-	16.27	5.19	2.93	-	8.12	8.15	9.17
	Mobile Instruments	2.11	1.56	-	3.67	0.84	0.52	-	1.36	2.31	1.27
	(F) Others										
	Computers Equipments	1.79	1.05	-	2.85	1.29	0.44	-	1.73	1.12	0.50
	Electric Installation	0.70	21.22	-	21.92	0.16	0.24	-	0.40	21.53	0.54
	TOTAL (A)	**569.24**	**1,015.00**	-	**1,584.24**	**91.46**	**51.35**	-	**142.82**	**1,441.42**	**477.77**
2	**INTANGIBLE ASSETS**										
	Software	-		-	-	-		-	-	-	-
	TOTAL (B)	-	-	-	-	-	-	-	-	-	-
3	**Capital Work-in-Progress**										
	Capital WIP	-	-	-	-	-	-	-	-	-	-
	TOTAL (C)	-	-	-	-	-	-	-	-	-	-
	TOTAL (A+B+C)	**569.24**	**1,015.00**	-	**1,584.24**	**91.46**	**51.35**	-	**142.82**	**1,441.42**	**477.77**
	Previous Year	**532.70**	**40.03**	**3.50**	**569.24**	**50.65**	**41.58**	**0.76**	**91.46**	**477.77**	**482.06**

Note: During the year ended March 31, 2026, March 31, 2025, March 31, 2024, the Company has not carried out any revaluation of its Property, Plant and Equipment. Accordingly, the carrying amounts of Property, Plant and Equipment continue to be stated at historical cost less accumulated depreciation and accumulated impairment losses, if any.

Unit I : Survey No. 930, (Total built up area : 3102.38 sq.mtr), At Linch Jagudan Cross Road, Mehsana–Ahmedabad Highway, Mehsana, Gujarat – 382710.
Unit II : C.S.No.NA-1055/1, (Total built up area : 6928.68 sq.mtr), Near Saffrony Holiday Resort, Mehsana-Ahmedabad Highway, Linch, Mehsana, Gujarat, 384435.

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.15
Restated Statement of Trade receivables (₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
(a) Undisputed Trade Receivables - Considered Good	3,735.74	2,132.29	1,160.65
(b) Undisputed Trade Receivables - Considered Doubtful	-	-	-
(c) Disputed Trade Receivables - Considered Good	-	-	-
(d) Disputed Trade Receivables - Considered Doubtful	-	-	-
Total	**3,735.74**	**2,132.29**	**1,160.65**

Note :
-Trade Receivables include receivables from related parties which are disclosed in Annexure XI.
-There are no unbilled trade receivables as at the reporting date.
-Trade receivables are hypothecated and pledged to secured cash credit facilities from Bank (For further details refer Annexure I.3 and I.5)

I.15.a. Ageing of Receivables

As at March 31, 2026 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(a) Undisputed Trade Receivables - Considered Good	3,712.98	8.08	-	-	14.69	3,735.74
(b) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(d) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**3,712.98**	**8.08**	**-**	**-**	**14.69**	**3,735.74**

As at March 31, 2025 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(a) Undisputed Trade Receivables - Considered Good	2,104.55	4.93	1.16	2.97	18.69	2,132.29
(b) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(d) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**2,104.55**	**4.93**	**1.16**	**2.97**	**18.69**	**2,132.29**

As at March 31, 2024 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(a) Undisputed Trade Receivables - Considered Good	1,078.78	47.19	7.71	23.97	3.00	1,160.65
(b) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(d) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**1,078.78**	**47.19**	**7.71**	**23.97**	**3.00**	**1,160.65**

Note:
Trade receivables aggregating to ₹14.69 Lakhs as on March 31, 2026 have remained outstanding for more than three years as at the reporting date. Based on management's assessment, including the status of the underlying transactions and subsequent collections/ongoing recoverability efforts, the amounts are considered fully recoverable. Accordingly, NO provision for doubtful debt has been recognised in respect of the outstanding balance.

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - I.16
Restated Statement of Cash and Bank Equivalents (₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Cash and Cash Equivalents			
Cash on Hand	10.63	6.97	4.55
Balance with Banks			
(i) In Current Accounts	8.41	0.32	0.41
(ii) Bank DD	17.49	3.41	1.29
Total	**36.53**	**10.70**	**6.26**

Annexure - I.17
Restated Statement of Short Term Loans And Advances (₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Advance to Employee	3.58	-	0.29
Advance to Suppliers	73.88	3.24	24.01
Excess TDS paid	3.12	17.12	-
GST Receivable	240.99	-	61.97
Prepaid Expenses (including IPO Expenses)	63.30	27.38	2.97
Total	**384.88**	**47.74**	**89.23**

Annexure - I.18
Restated Statement of Other Current Assets (₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Fixed Deposit with Bank held as margin money against Bank Guarantees having maturity period less than 12 months	4.09	10.66	6.08
Other Deposit	-	-	0.57
Total	**4.09**	**10.66**	**6.65**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - II.1
Restated Statement of Revenue from Operations

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from Operations			
Sale of Goods	20,627.18	13,898.43	8,747.90
Other Operating Revenue:			
Sale of Scrap	420.23	80.70	85.99
Total	**21,047.41**	**13,979.13**	**8,833.89**

***Note: Geographical Revenue Bifurcation**

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Domestic	20,984.43	13,956.82	8,833.89
Export	62.98	22.31	-
Total	**21,047.41**	**13,979.13**	**8,833.89**

***Note: Statewise Revenue Bifurcation**

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Andhra Pradesh	759.95	38.82	30.90
Assam	-	-	0.01
Bihar	-	48.60	16.93
Chhattisgarh	88.33	23.91	7.62
Dadra & Nagar Haveli	2.65	0.84	0.50
Delhi	356.06	15.53	33.49
Goa	-	0.01	0.34
Gujarat	14,923.96	9,854.93	6,840.13
Haryana	91.79	66.06	55.09
Himachal Pradesh	5.67	5.99	0.01
Jammu & Kashmir	55.05	43.85	-
Jharkhand	120.56	132.33	5.58
Karnataka	539.26	296.96	227.27
Kerala	195.36	38.01	98.07
Madhya Pradesh	36.75	3.26	14.06
Maharashtra	224.53	355.06	83.64
Nagaland	-	-	0.01
Odisha	312.91	228.92	32.21
Puducherry	-	-	0.72
Punjab	199.53	329.01	246.24
Rajasthan	1,135.67	1,063.78	851.45
Tamil Nadu	146.86	82.40	114.97
Telangana	30.53	70.53	10.60
West Bengal	1,275.84	388.33	63.53
Uttar Pradesh	458.84	869.70	100.10
Uttarakhand	24.34	-	0.43
Total	**20,984.43**	**13,956.82**	**8,833.89**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

**Note: Countrywise Revenue Bifurcation*

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Philippines	-	22.31	-
Sweden	-	-	-
Uganda	62.98	-	-
Total	**62.98**	**22.31**	**-**

Annexure - II.2
Restated Statement of Other Income (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest on Deposits	7.73	8.03	1.21
Foreign Exchange Gain	1.87	0.07	-
Profit on Sale of Assets	2.62	-	23.39
Freight & Forwarding charges	15.71	3.26	1.11
Discount Income	1.00	3.87	0.84
Subsidy received	56.74	5.00	34.74
Other Income	-	0.26	-
Duty Drawback	1.07	0.38	-
Total	**86.74**	**20.88**	**61.29**

Annexure - II.3
Restated Statement of Cost of Material Consumed (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Stock of Raw Material at the beginning of the year:	1,478.80	1,366.69	736.62
Add: Purchases of Raw Material	17,777.50	10,622.29	7,209.86
Add: Direct Expenses	570.85	502.92	279.37
Stock of Raw Material at the end of the year:	3,249.41	1,478.80	1,366.69
Total	**16,577.75**	**11,013.09**	**6,859.16**

**Note: Geo-wise Purchases made during the year* (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Imported	710.97	-	-
Indigineous	17,066.53	10,622.29	7,209.86
Total	**17,777.50**	**10,622.29**	**7,209.86**

Annexure - II.4
Restated Statement of Purchase of Stock-in-trade (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Purchase of Stock-in-trade	1,993.45	1,327.88	1,036.79
Total	**1,993.45**	**1,327.88**	**1,036.79**

**Note: Geo-wise Purchases made during the year* (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Imported	-	-	-
Indigineous	1,993.45	1,327.88	1,036.79
Total	**1,993.45**	**1,327.88**	**1,036.79**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - II.5
Restated Statement of Changes in Inventories of work in progress and finished goods (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Inventories at the end of the period			
Goods work in progress	-	52.72	-
Finished Goods	1,745.28	914.77	686.14
Scrap	120.65	14.84	4.01
Inventories at the beginning of the period			
Goods work in progress	52.72	-	-
Finished Goods	914.77	686.14	430.62
Scrap	14.84	4.01	1.20
Net Decrease/(Increase)	**(883.60)**	**(292.19)**	**(258.32)**

Annexure - II.6
Restated Statement of Employee Benefits Expense (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Salaries and wages	112.58	93.46	56.02
Directors' Remuneration	86.00	162.00	285.00
Gratuity Expense- Refer Annexure VI	7.71	8.45	5.98
Contribution to provident and other funds	21.73	20.36	8.58
Staff Welfare Expense	0.30	3.93	1.33
Total	**228.33**	**288.21**	**356.91**

Annexure - II.7
Restated Statement of Finance costs (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Expenses			
On Bank Loan	357.06	239.25	103.27
On Others Loan	121.56	131.39	118.48
Other Finance Cost	42.32	11.63	10.34
Total	**520.94**	**382.27**	**232.09**

Annexure - II.8
Restated Statement of Depreciation & Amortization Expense (₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Depreciation of Property, Plant & Equipments	220.45	126.39	51.35
Total	**220.45**	**126.39**	**51.35**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - II.9
Restated Statement of Other Expenses

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Admin Charges	0.90	0.71	0.34
Advertisement Expense	53.38	30.88	13.84
Auditor's remuneration	1.50	1.32	1.32
BIS and Testing Expense	32.89	9.30	8.29
Communication Expense	0.65	0.50	0.42
Consultancy Expense	22.49	8.45	4.57
CSR Expense	9.50	-	-
Discount and Rate Difference Expense	7.78	6.21	18.85
Donation Exp.	-	0.21	0.26
Fuel Expense	10.87	6.54	6.43
GEM Tender Expense	13.16	12.61	3.56
Insurance Exp.	38.05	13.99	3.49
Interest on Income Tax and TDS	0.08	13.82	4.76
Interest paid to Suppliers	-	3.71	-
Liquidity Damages-Railway	8.93	10.69	-
Loan Processing Exp.	67.30	16.17	17.80
Lodging and Boarding Exp.	5.97	4.49	4.92
Marketing and Business Promotion Expenses	28.55	33.23	35.86
Office Expense	6.41	10.09	5.12
Other Miscellanous Expenses	11.65	1.58	7.50
Printing, Stationary and Courier Charges	23.55	16.45	13.92
Rates and Taxes	3.88	0.60	5.94
Rent Expense	32.55	27.00	30.90
Repairs and Maintenance - Building	-	-	7.40
Repairs to Machinery	55.61	41.38	28.53
Security Service Expense	6.56	7.12	4.82
Spare and Repairs	13.87	7.67	3.43
Tour and Travelling Expense	5.97	9.84	1.92
Transportation Expense	215.82	119.05	49.36
Vehicle Exp.	2.94	2.06	2.02
Water Exp.	2.02	1.34	1.38
Total	**682.84**	**417.00**	**286.93**
(i) Payments to the auditors comprises			
- Audit Fees	1.00	0.55	0.55
- Taxation Matters	0.50	0.44	0.44
- Other services	-	0.33	0.33
(ii) Expenditure on Corporate Social Responsibility			
Gross Amt. required to be spent by the Company during the period	9.50	-	-
Amount spent in cash during the period	9.50	-	-
Total	**11.00**	**1.32**	**1.32**

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ANNEXURE - V
NOTES TO RESTATED FINANCIAL INFORMATION

Annexure - II.10
Restated Statement of Earning Per Equity Share

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	1,341.95	546.44	252.30
2. Actual number of equity shares outstanding	7,535,877	3,000,000	3,000,000
3. Adjusted Weighted Average Number of Equity Shares outstanding at the end of the Year (considering Bonus impact with retrospective effect)	7,535,877	7,500,000	7,500,000
4. Basic and Diluted Earning per Share (On Face value of ₹ 10/ per share)	**17.81**	**18.21**	**8.41**
5. Basic and Diluted Earning per Share (Face Value of ₹ 10/- each) (considering Bonus impact with retrospective effect)	**17.81**	**7.29**	**3.36**

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ANNEXURE - VI
Additional Disclosures to the Re-stated Financial Statements

1. Restated Statement of Adjustments to Audited Financial Statements

(i) Reconciliation of Restated Profit:

The reconciliation of Profit after tax as per Audited Financial Statements and the Profit after tax as per Restated Financial Statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit / loss of the company.

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit After Tax as per Audited Financial Statements	**1,329.62**	**556.65**	**258.97**
(i) Other Material Adjustments:			
(a) Adjustment for Gratuity	-	(8.45)	(5.98)
(b) Income Tax Adjustments	-	0.75	(0.75)
(c) Adjustment for Prepaid Insurance	-	(2.97)	2.97
(d) Provision for Expense	5.59	(0.60)	(4.99)
(e) Interst on Income Tax Payable	12.93	(11.01)	(1.92)
(f) Prior Period Expense Adjustment	-	9.88	-
(g) Deferred Tax Adjustments	(6.19)	2.20	3.99
Restated Profit After Tax	**1,341.95**	**546.44**	**252.30**

Explanatory Notes to the above Reconciliation to restated profits made in the Independent Financial Statement of the company for the respective years:

a) Adjustment for Gratuity: Provision for Gratuity is provided in Restated Financials Statement which was not provided in Audited Financial Statements and the provision for gratuity relating to preceding years was adjusted against reserves and surplus.

b) Income Tax Adjustments: Income tax expense has been adjusted to recognise excess/short provision of current tax pertaining to the respective financial years, thereby aligning the tax expense with the period to which it relates.

c) Adjustment for Prepaid Insurance: Insurance expenses have been adjusted to account for the prepaid portion of insurance premium so that the expenditure is recognised in the appropriate accounting period in accordance with the accrual basis of accounting.

d) Provision for Expense: Necessary adjustments have been made for expenses that were outstanding or not provided in the respective financial years. Such expenses have been recognised in the year to which they relate to ensure proper matching of income and expenditure.

e) Interst on Income Tax Payable: Interest relating to income tax liabilities has been recognised in the respective financial years to which such interest pertains, resulting in appropriate adjustments to the Statement of Profit and Loss.

f) Prior Period Expense Adjustment: Adjustments have been made for prior period expenses arising from errors or omissions relating to earlier financial statements in accordance with AS 5. The corresponding impact has been considered in the respective reporting periods while preparing the Restated Financial Statements.

g) Deferred Tax Adjustments: Deferred tax adjustments represent the tax effects of timing differences arising from the restatement adjustments and have been recognised in accordance with the applicable accounting standards. Accordingly, the corresponding impact of such adjustments has been considered in arriving at the restated profits of the Company for the respective periods presented.

(ii) Reconciliation of Restated Shareholders Funds:

The reconciliation of Shareholder's funds as per Audited Financial Statements and Shareholder's funds as per Restated financial statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on Shareholder's funds of the company.

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Shareholder's Funds as per Audited Financial Statements	3,144.21	1,460.40	903.75
(ii) Other Material Adjustments :			
(a) Adjustment for Gratuity	-	(14.43)	(5.98)
(b) Income Tax Adjustments	-	-	(0.75)
(c) Adjustment for Prepaid Insurance	-	-	2.97
(d) Provision for Expense	-	(5.59)	(4.99)
(e) Interst on Income Tax Payable	-	(12.93)	(1.92)
(f) Adjustment in Opening Balance	-	(9.38)	(9.38)
(g) Deferred Tax Adjustments	-	6.19	3.99
Restated Shareholder's funds	**3,144.21**	**1,424.26**	**887.70**

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JOHNSONCAB ELECTRICALS LIMITED

To give Explanatory Notes Regarding Adjustment :-

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them In line with the groupings asper audited financial of the company for all the years and requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

Material Regrouping

Appropriate regroupings have been made in the restated summary statement of assets and liabilities, restated summary statement of profit and loss and restated summary statement of cash flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the summary statements of the Company for the year ended on March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with Schedule III of Companies Act,2013, requirements of Indian GAAP's - 'Presentation of financial statements' and other applicable Indian GAAP's principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

2. Disclosure under AS - 15 Employee Benefits

The benefits payable under this plan are govemed by "Gratuity Act 1972". Under the Act, employee who has compleled five years of service is ertitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement ofassets and liabilities for the respective plans:

1. The disclosure in respect of the defined Gratuity Plan are given below:

(₹ In Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Financials Assumptions			
Discount rate	7.16%	6.71%	7.21%
Salary Growth Rate	10.00%	10.00%	10.00%
Expected Rate of Return	N.A.	N.A.	N.A.
Demographic Assumptions Mortality Rates(Indian Assured Lives Mortality 2012-14 (Urban)			
Retirement Age	58 Years	58 Years	58 Years
Attrition Rate	10.00%	10.00%	10.00%
Age (in years)			
20	0.000675	0.000675	0.000675
30	0.000941	0.000941	0.000941
40	0.001253	0.001253	0.001253
50	0.002688	0.002688	0.002688
60	0.006576	0.006576	0.006576
60	0.013526	0.013526	0.013526

2. Present Value of Benefit Obligations

(₹ In Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Opening Defined Benefit Obligation	23.81	15.36	9.38
Transfer in/(out) obligation	-	-	-
Current service cost	10.69	7.83	3.99
Interest cost	1.60	1.11	0.69
Actuarial loss (gain) Due to Change in Financial Assumptions	(1.40)	1.11	0.28
Actuarial loss (gain) Due to Change in Experience	(3.18)	(1.61)	1.02
Closing Defined Benefit Obligation	**31.52**	**23.81**	**15.36**

3. Assets and Liability (Balance Sheet Position)

(₹ In Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Present Value of Defined Benefit Obligation	31.52	23.81	15.36
Fair value of plan assets	-	-	-
Unrecognised Past Service Cost	-	-	-
Net Defined Benefit Liability/(Assets)	**31.52**	**23.81**	**15.36**

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4. Expenses recognised in Income Statement (₹ In Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Current Service cost	10.69	7.83	3.99
Interest on obligation	1.60	1.11	0.69
Expected return on plan assets	N.A.	N.A.	N.A.
Net actuarial losses (gains) recognised in the year	(4.58)	(0.49)	1.30
Expense recognised in P & L	**7.71**	**8.45**	**5.98**

5. Bifurcation of Present Value of Benefit Obligation (₹ In Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Current (Short Term) Liability	1.41	1.22	0.76
Non Current (Long Term) Liability	30.10	22.59	14.60
Net Defined Benefit Liability/(Assets)	**31.52**	**23.81**	**15.36**

3. Other Additional Information

(i) Corporate Social Responsibility (CSR)

The provisions of sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility are applicable to the company from th F.Y 2025-26 and the provision for the same has made in 2025-26.

Particulars	For the Year Ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Amount Required to be spent by the company during the period	9.50	NA	NA
Amount of expenditure incurred	9.50	NIL	NIL
(Shortfall)/Excess at the end of the previous year	-	NIL	NIL
Total of previous years shortfall	-	NIL	NIL
Reason for shortfall	NA	NA	NA
Nature of CSR activities -Social Work Activities without Accommodation.			
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	NA	NA	NA
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA	NA	NA

(ii) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended on March 31, 2026, 2025 & 2024 Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(iii) Undisclosed income

During the Period, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(iv) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended on March 31, 2026, 2025 & 2024.

(v) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the year ended on March 31, 2026, 2025 & 2024.

(vi) Utilisation of borrowed funds and share premium

During the year ended on March 31, 2026, 2025 & 2024 , the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

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i) 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

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

During the year ended on March 31, 2026, 2025 & 2024 , the Company has 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:

i) 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

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

(vii) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(viii) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

(ix) Compliance with Sections 230–237 of the Companies Act, 2013
The Company confirms that there are no schemes of arrangement, compromise, merger, amalgamation, or demerger sanctioned under Sections 230–237 of the Companies Act, 2013 during the year ended on March 31, 2026, 2025 & 2024.

(x) Registration of Charges
During the years, the Company has created/modified/satisfied charges as required under the provisions of the Companies Act, 2013. The particulars of the charges have been duly filed with the Registrar of Companies within the prescribed timelines and are in compliance with the applicable provisions.

(xi) Loans or advances to specified persons
The Company has not granted any loans or advances in nature of loans to promoters/directors/KMPs/Related parties (as defined under the Companies Act, 2013) for the year ended on March 31, 2026, 2025 & 2024.

(xii) Title Deeds of Immovable Properties
The Company holds all the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in its favour) in its own name as at 31st March, 2026, 2025 & 2024. Accordingly, disclosure under clause 3(i) of Part I of Division I/II/III of Schedule III of the Companies Act, 2013 is not applicable.

(xiii) Revaluation of Property, Plant and Equipment
The Company has not revalued its Property, Plant and Equipment during the year ended on March 31, 2026, 2025 & 2024. Accordingly, disclosure regarding valuation by a registered valuer under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.
Further, As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions. Company has not revalued any of its assets and liabilities during the period ended on March 31, 2026, 2025, 2024.

(xiv) Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006
Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) generally there are no delays in payment of dues to such enterprise during the period. The company has provided for interest on delayed payment to MSME where applicable.

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management.

I. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.
II. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

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(xv) Value of Imported and Indigenous material consumed

Additional information pursuant to paragraph 5 to Part II of Schedule III of the Companies Act, 2013.

(XVI) Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

(XVII) Events occurred after Reporting period

Subsequent to the reporting period, the shareholders of the Company approved the increase in the Authorised Share Capital by ₹1,80,00,000 through the creation of 18,00,000 equity shares of ₹10 each at the Extraordinary General Meeting held on April 10, 2026. As this is a non-adjusting event occurring after the balance sheet date, no adjustment has been made in the financial statements; however, the event has been disclosed in accordance with AS 4 – Contingencies and Events Occurring After the Balance Sheet Date.

(a) Value of imports calculated on CIF basis by the Company during the financial year:

(₹ in Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Imported	710.97	-	-
Indigineous	19,059.99	11,950.17	8,246.65
Total	**19,770.96**	**11,950.17**	**8,246.65**

(b) Value of imports on accrual basis, expenditure and earnings in foreign currency:

(₹ in Lakhs)

Particulars	For the year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
(a) CIF Value of Imports (On Accrual Basis)			
- Raw Material and Components and Spare Parts, Capital Goods	710.97	-	-
(b) Expenditure in Foreign Currency	3.57	-	-
(c) Earnings in Foreign Currency			
- Export of Goods	62.98	22.31	-

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ANNEXURE - VII
RESTATED STATEMENT OF ANALYTICAL RATIOS

Ratio	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Current Ratio	1.36	1.56	1.65
Debt-Equity Ratio	2.54	2.93	3.70
Debt Service Coverage Ratio	2.92	2.59	1.93
Return on Equity (ROE)(%)	58.75%	47.27%	32.93%
Inventory Turnover Ratio	5.56	6.19	5.48
Trade receivables turnover ratio	7.17	8.49	7.96
Trade payables turnover ratio	23.66	28.40	44.40
Net capital turnover ratio	10.22	9.40	7.45
Net profit ratio(%)	6.38%	3.91%	2.86%
Return on capital employed (ROCE)(%)	39.68%	32.56%	19.89%
Return on investments(%)	NA	NA	NA

Ratio	March 31, 2026	Notes	March 31, 2025	Notes
Current Ratio	-12.90%		-5.23%	
Debt-Equity Ratio	-13.43%		-20.60%	
Debt Service Coverage Ratio	12.81%		34.28%	Note B-1
Return on Equity (ROE)(%)	24.28%		43.57%	Note B-2
Inventory Turnover Ratio	-10.22%		12.97%	
Trade receivables turnover ratio	-15.51%		6.66%	
Trade payables turnover ratio	-16.68%		-36.03%	Note B-3
Net capital turnover ratio	8.73%		26.10%	Note B-4
Net profit ratio(%)	63.11%	Note A-1	36.87%	Note B-5
Return on capital employed (ROCE)(%)	21.86%		63.67%	Note B-6
Return on investments(%)	0.00%		0.00%	

Note : A Reasons for Variations:

1 Net profit ratio(%) : The ratio has increased primarily due to an improvement in the Company's overall profitability during the year.

Note : B Reasons for Variations:

1 Debt Service Coverage Ratio : The ratio has improved primarily due to an increase in the Company's earnings available for servicing debt, driven by higher total income during the year.

2 Return on Equity (ROE)(%) : The ratio has increased primarily due to higher profit after tax, resulting in improved returns to equity shareholders.

3 Trade payables turnover ratio : The ratio has decreased primarily due to a proportionately higher increase in the average trade payables compared to purchases during the year.

4 Net capital turnover ratio : The ratio has increased primarily due to growth in revenue from operations, resulting in more efficient utilization of working capital.

5 Net profit ratio(%) : The ratio has increased primarily due to improved operational performance and higher overall profitability during the year.

6 Return on capital employed (ROCE)(%) : The ratio has increased primarily due to higher earnings before interest and tax, leading to improved returns on capital employed.

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ANNEXURE - VIII
RESTATED STATEMENT OF ACCOUNTING RATIOS

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Restated profit after tax for the year (A)	1,341.95	546.44	252.30
Add: Depreciation	220.45	126.39	51.35
Add: Interest on Loan	478.62	370.64	221.75
Add: Income Tax/ Deferred Tax	452.03	190.92	77.97
Less: Other Income	(86.74)	(20.88)	(61.29)
EBITDA	2,406.32	1,213.50	542.09
EBITDA Margin (%)	11.43%	8.68%	6.14%
Net Worth as Restated (B)	3,144.21	1,424.26	887.70
Return on Net worth (%) as Restated (A/B)	42.68%	38.37%	28.42%
Equity Share at the end of year (in Nos.) (C)	77,70,000	30,00,000	30,00,000
Weighted No. of Equity Shares (Pre-Bonus) (D)	75,35,877	30,00,000	30,00,000
Weighted No. of Equity Shares (Post-Bonus) (E)	75,35,877	75,00,000	75,00,000
Basic & Diluted Earnings per Equity Share as Restated (A/D)	17.81	18.21	8.41
Basic & Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/E)	17.81	7.29	3.36
Cost of Goods sold	17,915.93	12,337.00	7,994.53
Cost of Goods sold as a percentage of Revenue from Operations (%)	85.12%	88.25%	90.50%
Net Asset Value per Equity share as Restated	40.47	47.48	29.59
Net Asset Value per Equity share as Restated after considering Bonus Impact with retrospective effect	40.47	18.99	11.84

Notes:-

i. EBITDA calculated as profit before exceptional items and tax plus depreciation and amortisation expense and finance costs, as reduced by other income as per the Restated Financial Information.

ii. EBITDA Margin is calculated as EBITDA divided by Revenue from operations

iii. Earnings per share are in accordance with Accounting Standard 20 - Earnings Per Share, notified under the Companies (Accounting Standard) Rules, 2006, as amended. Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year.

iv. Basic Earnings per Equity Share (₹) = Profit for the year, as restated divided by Weighted average number of equity shares outstanding during the period/year.

v. Diluted Earnings per Equity Share (₹) = Profit for the year, as restated divided by Weighted average number of diluted equity shares outstanding during the period/year.

vi. Return on Net worth attributable to the Equity Shareholders of our Company (%) = Restated net profit for the period/year attributable to Equity Shareholders of our Company Divided by Restated Net worth attributable to the Equity Shareholders of our Company as at the end of the period/year.

vii. Net asset value per share = Restated Net worth at the end of the year divided by total number of equity shares outstanding at the end of the period/year.

vii. The Company does not have any revaluation reserves or extra-ordinary items.

viii. Cost of goods sold is cost of materials consumed, purchase of stock in trade, changes in inventories of work in progress and finished goods and employee benefits expense as per Restated Financial Information.

As per Accounting Standard 20 (AS - 20), In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources.The number of equitiy shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

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ANNEXURE - IX
RESTATED STATEMENT OF CAPITALISATION

(₹ In Lakhs)

Particulars	Pre Issue	Post Issue *
Borrowings		
Long Term Debt (A)	2,972.69	[•]
Short Term Debt (B)	5,015.01	[•]
Total debts (C)	**7,987.70**	[•]
Shareholders' funds		
Equity share capital	777.00	[•]
Reserve and surplus	2,367.21	[•]
Total shareholders' funds	**3,144.21**	[•]
Long term debt / shareholders funds	0.95	[•]
Total debt / shareholders funds	2.54	[•]

*Note:-
1) "The pre issue figures are as on 31.03.2026"
2) "The post issue figures are not determinable at this stage pending the completion of public issue and hence have not been
3) "Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on December 24, 2025, Authorised Share Capital was increased by ₹7,20,00,000 by issuing new 72,00,000 equity shares of ₹ 10 each".
4) "Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on December 26, 2025, Issued Share Capital was increased by ₹ 4,50,00,000 by issuing 45,00,000 bonus shares of ₹ 10 each to the existing shareholders in the ratio of 150:100 during the period".
5) "Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on January 22, 2026, Issued Share Capital was increased by ₹ 13,50,000 by issuing 1,35,000 right shares of ₹ 10 at premium of 130 per share to the existing shareholders in the ratio of 29:625 during the period".
6) "Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on March 02, 2026, Issued Share Capital was increased by ₹ 13,50,000 by issuing 1,35,000 right shares of ₹ 10 at premium of 130 per share to the existing shareholders in the ratio of 1:50 during the period".
7) Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on April 10, 2026, Authorised Share Capital was increased by ₹1,80,00,000 by issuing new 18,00,000 equity shares of ₹ 10 each.
8) "Long term Debts represent debts other than Short Term Debts as defined above but includes installment of term loans repayable within 12 months grouped under short term borrowings".
9) "Short term Debts represent which are expected to be paid/payable within 12 months and excludes instalment of term loans repayable within 12 months."

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ANNEXURE - X
RESTATED STATEMENT OF TAX SHELTER

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Restated Profit before tax (A)	**1,793.99**	**737.35**	**330.27**
Adjustments :			
Permanent differences (B)	**3.91**	**19.35**	**10.69**
Interest on income Tax	-	1.14	1.92
Amounts disallowable under section 43B	-	-	0.23
Amounts disallowable under section 37	9.50	1.06	3.10
Prior Period Exp	(5.59)	13.44	5.43
Interest disallowable under section 23	-	3.71	-
Timing differences and other adjustments (C)	**228.16**	**134.84**	**57.34**
Gratuity	7.71	8.45	5.98
Depreciation and amortisation expense	220.45	126.39	51.35
Deduction of Depreciation & Others (D)	**230.00**	**191.38**	**139.19**
Taxable income under normal provisions (F=A+B+C-D)	**1,796.04**	**700.16**	**259.10**
Tax rate under normal provisions (%) (G)	25.17%	25.17%	25.17%
Income tax as per normal provisions (H=F*G)	452.03	176.22	65.21
Restated Profit for the purpose of MAT (I)	**NA**	**NA**	**NA**
Tax rate under MAT provisions (%) (J)	NA	NA	NA
Income tax as per MAT provisions (K)	NA	NA	NA
Tax payable as per normal provisions or MAT provisions	452.03	176.22	65.21

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ANNEXURE –XI
RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS

List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Relationship
1	Chandreshkumar Shankerlal Patel	Managing Director
2	Shankerlal Patel (upto 04.11.2025)	Director
3	Bhavanaben Patel	Director
4	Anjal Chandreshkumar Patel (Chief Financial Officer w.e.f - 25.04.2026)	Whole Time Director & Chief Financial Officer
5	Vanitaben Patel	Relative of Key Managerial Person
6	Kankuben Shankerlal Patel	Relative of Key Managerial Person
7	Arpitaben Patel	Relative of Key Managerial Person
8	Anjali Chandreshkumar Patel	Relative of Key Managerial Person
9	Shankerlal Patel HUF	HUF of the Director
10	Chandreshkumar Patel HUF	HUF of the Director
11	Chandreshkumar Patel Family Trust (w.e.f - 14.02.2026)	Private Trust of Director
12	Anjal Patel Family Trust (w.e.f - 14.02.2026)	Private Trust of Director
13	Shail Pradipkumar Shah (w.e.f - 06.04.2026)	Independent Director
14	Yax Arunbhai Patel (w.e.f - 06.04.2026)	Independent Director
15	Shankar Lal (w.e.f - 06.04.2026)	Independent Director
16	Toshi Rajora (w.e.f - 25.04.2026)	Company Secretary
17	Sarvodaya Pumps Private Limited	Entities in which Key Management Personnel (KMP)/relative of KMP exercise significant influence

(₹ in Lakhs)

Transactions during the year:	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Remunaration			
Chandreshkumar Shankerlal Patel	24.00	90.00	100.50
Shankerlal Patel	14.00	24.00	82.50
Bhavanaben Patel	24.00	24.00	70.50
Anjal Chandreshkumar Patel	24.00	24.00	31.50
Interest			
Vanitaben Patel	-	0.27	1.04
Shankerlal Patel HUF	-	3.12	3.75
Chandreshkumar Patel HUF	9.33	8.49	10.28
Chandreshkumar Shankerlal Patel	32.12	18.26	16.07
Anjali Chandreshkumar Patel	3.09	2.87	3.45
Bhavanaben Patel	25.71	26.50	25.38
Kankuben Shankerlal Patel	9.82	9.13	12.37
Shankerlal Patel	18.37	32.54	31.35
Anjal Patel	20.63	16.68	11.79
Arpitaben Patel	2.49	2.79	2.99
Rent			
Chandreshkumar Shankerlal Patel	26.40	21.60	17.10
Shankerlal Patel	1.58	2.70	2.70
Bhavanaben Patel	2.93	2.70	11.10
Anjal Chandreshkumar Patel	0.90	-	-

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[CIN: U31900GJ2020PLC118226]
Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mahesana-382710, Gujarat

ANNEXURE –XI
RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS

(₹ in Lakhs)

Transactions during the year:	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Loans Repaid			
Chandreshkumar Shankerlal Patel	378.98	15.05	42.51
Chandreshkumar Patel HUF	0.93	0.85	1.68
Shankerlal Patel	362.91	97.43	13.14
Shankerlal Patel HUF	-	0.31	0.38
Bhavanaben Patel	76.82	51.36	12.54
Anjal Chandreshkumar Patel	148.20	12.78	7.68
Anjali Chandreshkumar Patel	0.52	0.29	0.34
Vanitaben Patel	-	2.87	10.10
Kankuben Shankerlal Patel	2.48	1.91	27.65
Arpitaben Patel	14.00	0.28	0.30
Loans Received			
Chandreshkumar Shankerlal Patel	445.44	37.59	68.57
Shankerlal Patel	-	73.66	57.28
Bhavanaben Patel	10.40	48.27	84.87
Anjal Chandreshkumar Patel	71.70	50.00	122.86
Anjali Patel	-	-	-
Arpitaben Patel	-	5.00	3.00
Chandreshkumar Patel HUF	1.65	-	-
Shankerlal Patel HUF	1.35	-	-
Kankuben Shankerlal Patel	-	-	-
Vanitaben Patel	-	-	-
Sale to Related party			
Sarvodaya Pumps Private Limited	12.49	15.59	15.64
Services charges and Machinery expenses			
Sarvodaya Pumps Private Limited	-	0.11	0.21

(₹ in Lakhs)

Outstanding Balances	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Payables/(Receviable)			
Chandreshkumar Shankerlal Patel	3.67	-	22.23
Shankerlal Patel	-	1.06	24.47
Bhavanaben Patel	0.30	0.36	24.28
Anjal Patel	0.30	0.85	2.34
Loan Liability			
Chandreshkumar Shankerlal Patel	316.78	218.19	177.40
Chandreshkumar Patel HUF	112.00	101.95	94.31
Shankerlal Patel	-	344.53	335.76
Shankerlal Patel HUF	38.80	37.45	34.64
Bhavanaben Patel	250.44	291.15	267.74
Anjal Chandreshkumar Patel	181.74	237.60	183.70
Anjali Chandreshkumar Patel	36.97	34.41	31.83
Vanitaben Patel	-0.00	-0.00	2.60
Kankuben Shankerlal Patel	116.08	108.75	101.54
Arpitaben Patel	24.11	35.62	28.11

S V J K AND ASSOCIATES * FRN : 135182W AHMEDABAD * CHARTERED ACCOUNTANTS *

JOHNSONCAB ELECTRICALS LIMITED * Auth.

Johnsoncab Electricals Limited
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ANNEXURE –XII

Statement of Dividends
No Dividend were declared and paid by the company during the restated period.

ANNEXURE –XIII

Changes in the Significant Accounting Policies
There have been no changes in the accounting policies of the Company during the period covered by the Restated Financial Information, except with respect to the accounting treatment of employee benefits relating to gratuity. The Company has changed its accounting policy for gratuity from recognition on a cash basis to recognition based on an actuarial valuation, in accordance with the actuarial valuation report obtained by the Company. The effect of this change has been appropriately considered in the Restated Financial Information.

ANNEXURE –XIV

Contingent Liabilities & Commitement to the extent not provided for
i. Contingent Liabilities
Claims against the Company (including unasserted claims) not acknowledged as debt:

(₹ in Lakhs)

Contingent Liabilities	For the year ended 31/03/2026	For the year ended 31/03/2025	For the year ended 31/03/2024
a. Bank Guarantee	231.07	71.29	9.58
b. Bills discounted with banks under LC arrangements	473.51	-	-

ii. Commitments

(₹ in Lakhs)

a. Capital Commitment	For the year ended 31/03/2026	For the year ended 31/03/2025	For the year ended 31/03/2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	532.42	552.98	-

b. The company does not have any longterm contracts including derivative contracts for which there are any material foreseable losses.

SVJK AND ASSOCIATES FRN: 135182W AHMEDABAD CHARTERED ACCOUNTANTS

JOHNSONCAB ELECTRICALS LIMITED