S N Dhawan & CO LLP
Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

INDEPENDENT AUDITOR'S REPORT

To the Members of
Dixon Electroconnect Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Dixon Electroconnect Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2025, the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the period from 20 September 2024 to 31 March 2025, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss and total comprehensive income, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information in Directors Report, but does not include the financial statements and our auditor's report thereon.

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

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

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

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Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) This report does not include Report on the internal financial controls with reference to financial statements under clause (i) of sub - section 3 of Section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said report on internal financial controls with reference to financial statements is not applicable to the Company in view of exemption available to the Company under Ministry of Corporate Affairs (MCA) notification no. G.S.R. 583(E) dated 13 June 2017, read with general circular No. 08/2017 dated 25 July 2017.

   (g) The Company being a private Company, Section 197 of the Act related to the managerial remuneration is not applicable.

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

      i. The Company does not have any pending litigations which would impact its financial position

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

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

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iv.

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

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

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

v. The Company has not declared or paid any dividend during the period and has not proposed final dividend during the period.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the period from 20 September 2024 to 31 March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

The financial statements prepared for the period 20 September 2024 to 31 March 2025, accordingly the preservation of audit trail as per the statutory requirements for record retention is not applicable for period ended 31 March 2025.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Rahul Singhal
Partner
Membership No. 096570
UDIN: 25096570BMIQMH6571

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Place : Noida
Dated: 19 May 2025

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Dixon Electroconnect Private Limited the financial statements as of and for the period ended 31 March 2025

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

(i)

(a) (A) The Company does not have any Property, Plant and Equipment, Investment Properties and Right of Use Assets. Accordingly, the provisions of clause 3(i)(a)(A) of the Order are not applicable.

(B) The Company does not have any intangible assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order are not applicable.

(b) The Company does not have any Property, Plant and Equipment, Investment Properties and Right of Use Assets. Accordingly, the provisions of clause 3(i)(b) of the Order are not applicable.

(c) The Company does not hold any immovable property. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

(d) The Company does not have property, plant and equipment (including Right of Use assets) and intangible assets during the period. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

(e) There are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

(ii)

(a) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

(b) The Company has not been sanctioned any working capital facility at any point of time during the period from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.

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

(iv) The Company has not granted any loan, made investment or provided guarantees or securities. Accordingly the provisions of clause 3(iv) of the Order are not applicable.

(v) The Company has neither accepted any deposits nor the amounts which are deemed to be deposit during the period and further the Company had no unclaimed deposits at the beginning of the period within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence reporting under clause 3(v) of the Order are not applicable.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii)

(a) The Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax and other material statutory dues, as applicable to the Company, have been

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regularly deposited to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the period-end for a period of more than six months from the date they became payable. The operations of the Company, during the period do not give rise to liabilities of sales tax, service tax, duty of excise and value added tax, provident fund, employees' state insurance, duty of custom, cess

(b) There are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

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

(ix)

(a) Loan amounting to Rs. 1 lakh are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. Such loans and interest thereon have not been demanded for repayment during the financial period. Considering the above, in our opinion, the Company has not defaulted in the repayment of loans or other borrowings, or in payment of interest thereon to any lender during the period

(b) We report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The term loans availed by the Company were applied for the purposes for which the loans were obtained.

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

(e) The Company did not have any subsidiary, associate or joint venture, accordingly the provisions of clause 3((ix) (e) of the Order are not applicable.

(f) The Company did not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix) (f) of the Order are not applicable.

(x)

(a) The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable

(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3 (x)(b) of the order are not applicable.

(xi)

(a) Considering the principles of materiality outlined in the Standards on Auditing, to the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and on the Company has been noticed or reported during the period.

(b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the period.

(xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

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(xiii) All transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards. Since, the Company is a private limited Company, therefore, the provisions of Section 177 of the Act are not applicable to the Company.

(xiv) The Company does not have an internal audit system as it is not required to have an internal audit system as per Section 138 of the Act. Accordingly, the provisions of clause 3(xiv) (a)-(b) of the Order are not applicable.

(xv) During the period the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence provisions of Section 192 of the Act are not applicable.

(xvi)

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration from the Reserve bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.

(d) The Group does not have any CIC as part of the Group.

(xvii) The Company has incurred cash losses amounting to Rs. 0.78 Lakh in the current financial period

(xviii) There has been no resignation of the statutory auditors of the Company during the period.

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

(xx) The provisions of Section 135 of the Act are not applicable to the Company during the period. Accordingly, reporting under clause 3 (xx) (a) and (b) of the order is not applicable for the period.

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(xxi) The Company has no subsidiary, associate or joint venture and the Company is not required to prepare consolidated financial statements. Accordingly, provisions of clause 3(xxi) of the Order are not applicable.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Rahul Singhal
Partner
Membership No.: 096570
UDIN : 25096570BMIQMH6571

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Place: Noida
Date: 19 May 2025

Dixon Electroconnect Private Limited
CIN - U26100UP2024PTC209423
Balance Sheet as at 31 March 2025

	Note No	As at 31 March 2025 Rs./lakh
ASSETS		
Non-current assets		
a. Financial assets		
i. Other financial assets	7	0.10
		0.10
Current assets		
a. Financial assets		
i. Cash and cash equivalents	8	1.65
b. Other current assets	9	0.05
		1.70
TOTAL ASSETS		**1.80**
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	10	1.00
b. Other equity	11	(0.78)
		0.22
Liabilities		
Current Liabilities		
a. Financial liabilities		
i. Borrowings	12	1.00
ii. Trade payables	13	
-Total outstanding dues of micro and small enterprises		-
-Total outstanding dues to creditors other than micro and small enterprises		0.50
b. Other financial liabilities	14	0.02
c. Other current liabilities	15	0.06
		1.58
TOTAL LIABILITIES		**1.58**
TOTAL EQUITY AND LIABILITIES		**1.80**

See accompanying notes forming part of the financial statements

In terms of our report attached
For S.N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

Rahul Singhal
Partner
Membership No. 096570

Place: Noida
Date: 19 May 2025

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For and on behalf of the Board of Directors
Dixon Electroconnect Private Limited

Kishore Kumar Kaul
Director
DIN:07339035

Place: Noida
Date: 19 May 2025

Saurabh Gupta
Director
DIN:09685338

Place: Noida
Date: 19 May 2025

DIXON ELECTROCONNECT PRIVATE LIMITED
NOIDA

Dixon Electroconnect Private Limited
CIN - U26100UP2024PTC209423

Statement of Profit and Loss for the period from 20 September 2024 to 31 March 2025

		Note No	For the period from 20 September 2024 to 31 March 2025 Rs./lakh
I	**Expenses**		
	a. Finance costs	16	0.02
	b. Other expenses	17	0.76
	Total expenses		**0.78**
II	**Loss before tax**		**(0.78)**
III	**Tax expense:**		
	a. Current tax		-
	b. Deferred tax		-
IV	**Loss for the period (II-III)**		**(0.78)**
V	Other comprehensive income for the period		-
VI	Total comprehensive income for the period (IV+V)		**(0.78)**
VII	**Earning per Share**	18	
	(Nominal value of share Rs. 10)		
	Basic (Rs.)		**(7.80)**
	Diluted (Rs.)		**(7.80)**

See accompanying notes forming part of the financial statements

In terms of our report attached
For S.N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

Rahul Singhal
Partner
Membership No. 096570

Place: Noida
Date: 19 May 2025

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For and on behalf of the Board of Directors
Dixon Electroconnect Private Limited

Kishore Kumar Kaul
Director
DIN:07339035

Place: Noida
Date: 19 May 2025

Saurabh Gupta
Director
DIN:09685338

Place: Noida
Date: 19 May 2025

DIXON ELECTROCONNECT PRIVATE LIMITED * NOIDA

Dixon Electroconnect Private Limited
CIN - U26100UP2024PTC209423
Statement of Cash Flows for the period from 20 September 2024 to 31 March 2025

	For the period from 20 September 2024 to 31 March 2025 Rs./lakh
A. Cash flow from operating activities	
Loss before tax	**(0.78)**
Adjustments for :	
Finance costs	0.02
Operating loss before working capital changes	**(0.76)**
Changes in working capital	
Other current assets	(0.05)
Other non-current financial assets	(0.10)
Other current liabilities	0.06
Trade payables	0.50
Cash generated from operating activities	**(0.35)**
Current taxes paid (net)	-
Net cash generated from/(used in) operating activities	**(0.35)**
B. Cash flow from investing activities	-
C. Cash flows from financing activities	
Issue of share capital	1.00
Proceeds from current borrowings	1.00
Net cash generated from/(used in) financing activities	**2.00**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**1.65**
Cash and cash equivalent as at the beginning of the period	-
Cash and cash equivalents at the end of period (refer note 8)	**1.65**

1) The statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 on statement of cash flows.
2) Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

In terms of our report attached
For S.N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

Rahul Singhal
Partner
Membership No. 096570

Place: Noida
Date: 19 May 2025

S.N. DHAWAN & CO. LLP * CHARTERED ACCOUNTANTS * GURUGRAM

For and on behalf of the Board of Directors
Dixon Electroconnect Private Limited

Kishore Kumar Kaul
Director
DIN:07339035

Place: Noida
Date: 19 May 2025

Saurabh Gupta
Director
DIN:09685338

Place: Noida
Date: 19 May 2025

DIXON ELECTROCONNECT PRIVATE LIMITED ★ NOIDA

Dixon Electroconnect Private Limited
CIN - U26100UP2024PTC209423
Statement of change in equity for the period from 20 September 2024 to 31 March 2025

A. Equity Share Capital

	Rs./lakh
Balance as at beginning of the period	-
Issue of equity share capital	1.00
Balance as at 31 March 2025	**1.00**

B. Other Equity

	Retained earnings	Total
	Rs./lakh	Rs./lakh
Balance as at beginning of the period	-	-
Loss for the period	(0.78)	(0.78)
Balance as at 31 March 2025	**(0.78)**	**(0.78)**

See accompanying notes forming part of the financial statements

In terms of our report attached
For S.N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

Rahul Singhal
Partner
Membership No. 096570

Place: Noida
Date: 19 May 2025

For and on behalf of the Board of Directors
Dixon Electroconnect Private Limited

Kishore Kumar Kaul
Director
DIN:07339035

Place: Noida
Date: 19 May 2025

Saurabh Gupta
Director
DIN:09685338

Place: Noida
Date: 19 May 2025

1 Corporate Information

Dixon Electroconnect Private Limited is a Company incorporated in India, with its registered office situated at B-14 & 15, Phase-II, Noida, Gautam Buddha Nagar, Uttar Pradesh, India- 201305. The Company's CIN is U26100UP2024PTC209423. It was incorporated on 20 September 2024 under the provisions of the Companies Act 2013.

The Company is formed with the objective of manufacturing and trading in electronic goods and parts.

The board of directors of the Company approved the financial statements for the period from 20 September 2025 to 31 March 2025 on 19 May 2025.

2 Statement of compliance and going concern assumptions

These financial statements are prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time as notified under section 133 of Companies Act, 2013, the relevant provisions of the Companies Act, 2013 ("the Act"). The accounting policies have been consistently applied for all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3 Basis of preparation of financial statements

The financial statements have been prepared on a historical cost basis, except for
- Certain financial assets and liabilities at fair value (refer to accounting policy regarding financial instruments);

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle. Based on nature of operations, the Company has considered an operating cycle of 12 months.

The financial statements are presented in Indian Rupee/INR, which is the functional currency of the Company and all values are rounded to the nearest lakhs (Rs./00000), except when otherwise indicated.

4 Use of estimates and judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. These estimates involves the use of judgements or assumptions based on the latest available reliable information.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and future periods are affected.

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DIXON ELECTROCONNECT PRIVATE LIMITED ★ NOIDA

5 Material accounting policy information

5.1 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current tax

Current tax is based on taxable profit for the period. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

5.2 Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may not be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

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5.3 Statement of Cash Flows

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

5.4 Earnings per share

Basic earnings per share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees

5.5 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less and deposits which are subject to insignificant risk of changes in

5.6 Borrowing cost

Borrowing costs, that are attributable to the acquisition or construction or production of a qualifying asset, are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

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5.7 Financial Instruments

Initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement
For purposes of subsequent measurement, financial assets are classified in four categories:
• Financial assets at amortised cost (debt instruments)
• Financial assets at fair value through profit or loss
Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost include trade receivables, loan to subsidiary, joint ventures, and associates, and loans to employees.

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Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's statement of financial position) when:

• The rights to receive cash flows from the asset have expired; Or
• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
  a. the Company has transferred substantially all the risks and rewards of the asset, or
  b. the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

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ii. **Financial liabilites**

Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement
For purposes of subsequent measurement, financial liabilities are classified in
• Financial liabilities at amortised cost

Financial liabilities at amortised cost

After initial recognition, interest-bearing financial liabilities and instruments are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

This category generally applies to interest-bearing financial liabilities and instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

iii. **Off setting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the standalone financial statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

6 Recent accounting pronouncements
The Ministry of Corporate Affairs vide notification dated 9 September 2024 and 28 September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective tor annual repoting periods beginning on or after 20 September 2024 (incorporated date)

-Ind AS – 117 Insurance Contracts and
-Lease Liability in Sale and Leaseback — Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

For the period ended 31 March 2025, The Ministry of Corporate Affairs has not notified any new standards or amendments to the existing standards applicable to the Company.

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	As at 31 March 2025 Rs./lakh
7 Other financial assets	
a. Security deposits	0.10
	0.10
8 Cash and cash equivalents	
a. Balances with banks	
-In current accounts	1.65
	1.65

Note: There are no cash and cash equivalent balances held by the entity that are not available for use by the Company

9 Other current assets	
a. Advance to suppliers	0.05
	0.05

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10 Equity share capital

	As at 31 March 2025	
	No. of shares	Rs./lakh
Authorised		
Equity shares of Rs. 10 each	10,000	1.00
	10,000	**1.00**
Issued, subscribed and fully paid up		
Equity shares of Rs.10 each fully paid up	10,000	1.00
Total	**10,000**	**1.00**

a. Reconciliation of equity shares

	Period ended 31 March 2025	
	No. of shares	Rs./lakh
Shares issued during the period	10,000	1.00
Balance as at the end of the period	**10,000**	**1.00**

b. Terms and rights attached to equity shares

Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts The distribution will be in proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend. However, same is subject to the approval of the shareholders in Annual General Meeting except in the case of interim dividend.

c. Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2025	
Name of shareholder	No of shares	% holding
Equity shares		
Dixon Technologies (India) Limited (including nominee's shareholders)	10,000	100.00%

d. Shares held by holding company

	As at 31 March 2025	
	No of shares	% holding
Equity shares		
Dixon Technologies (India) Limited (including nominee's shareholders)	10,000	100.00%

e. Shares held by promoters

	As at 31 March 2025	
	No of shares	% holding
Dixon Technologies (India) Limited (including nominee's shareholders)	10,000	100.00%

f. No share has been issued for a consideration other than cash or by way of bonus share during the period or 5 years immediately preceding the financial period.

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11 Other equity	As at 31 March 2025 Rs./lakh
a. Retained earnings	(0.78)
	(0.78)
a. Retained earnings	
Loss for the period	(0.78)
	(0.78)

Notes:

a. Retained earnings:

Retained earnings are profits/losses of the Company earned till date during the period.

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	As at 31 March 2025 Rs./lakh
12 Borrowings	
(Unsecured)	
a. From related parties	
-Dixon Technologies (India) Limited	1.00
	1.00

Notes:

i. Term of borrowing
The Company has sanctioned the borrowing limit amount to Rs. 1.00 lakh.

ii. Rate of interest
Rate of Interest : SBI linked 3 month MCLR (Effective rate is 9.00%p.a.)

iii. Repayment of borrowing
Repayable on demand

	As at 31 March 2025 Rs./lakh
13 Trade payables	
a. Total outstanding dues to micro and small enterprises (see note ii below)	-
b. Total outstanding dues to creditors other than micro and small enterprises	0.50
	0.50

Notes:

i. Ageing for trade payables outstanding as at 31 March, 2025 is as follows:

	Not due	Outstanding for the following periods from due				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs./lakh	Rs./lakh	Rs./lakh	Rs./lakh	Rs./lakh	Rs./lakh
i. Total outstanding dues of micro and small enterprises	-	-	-	-	-	-
ii. Total outstanding dues of creditors other than micro and small enterprises	0.50	-	-	-	-	0.50
iii. Disputed dues of micro and small enterprises	-	-	-	-	-	-
iv. Disputed dues of creditors other than micro and small	-	-	-	-	-	-
	0.50	**-**	**-**	**-**	**-**	**0.50**

ii. Statement under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED):

	As at 31 March 2025 Rs./lakh
a. Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting period	
- Principal amount	-
- interest due	-
b. the amount of interest paid under the MSMED Act, 2006 beyond the appointed day during the period	-
c. the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act, 2006	-
d. the amount of interest accrued and remaining unpaid at the end of each accounting period.	-
e. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	-
	-

	As at 31 March 2025 Rs./lakh
14 Other financial liabilities	
a. Interest accrued on borrowings (see note 25)	0.02
	0.02
15 Other current liabilities	
a. Statutory dues payable	0.06
	0.06

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	For the period from 20 September 2024 to 31 March 2025
	Rs./lakh
16 Finance costs	
a. Interest on borrowings (see note 25)	0.02
	0.02
17 Other expenses	
a. Payment to auditor (refer note below)	0.50
b. Legal and professional expenses	0.19
c. Rates and taxes	0.01
d. Miscellaneous expenses	0.06
	0.76
Note:	
Payment to auditor	
- Statutory audit fees	0.50
	0.50

18 Earning per share

a. Basic		
Loss for the period	Rs./lakh	(0.78)
Weighted average number of equity shares for the purposes of basic earnings per share	No's	10,000
Face value per share	Rs.	10.00
Basic earning per share	Rs.	(7.80)
b. Diluted		
Loss for the period	Rs./lakh	(0.78)
Weighted average number of equity shares for the purposes of diluted earnings per share	No's	10,000
Face value per share	Rs.	10.00
Diluted earning per share	Rs.	(7.80)

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		For the period from 20 September 2024 to 31 March 2025 Rs. /lakh
19 a.	**Tax expense**	
	Current Tax	-
	Deferred Tax	-
	Income tax expense recognised in the statement of profit and loss	**-**
	Reconciliation of tax expense and the accounting profit multiplied by prevailing income tax rate	
	Profit before tax	(0.78)
	Income tax rate	25.17%
	Estimated income tax expense	(0.20)
	Tax effect of adjustments to reconcile expected Income tax expense to reported	
	Deferred tax assets not recongised based on prudence	(0.20)
	Income tax expense in the statement of profit and loss	**-**

b. The Company has yet to start the operation. Accordingly, the Company has not recognised the deferred tax assets on losses incurred during the period.

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20 Segment information

The Company is yet to commence its operations, thus disclosure under Indian Accounting Standard- 108, 'Operating Segments' is not applicable for the current period.

21 Commitments and contingencies

a. The estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. Nil.

b. The Company has no other commitments, for purchase of goods and services and employee benefits, in normal course of business.

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

d. The Company did not have any pending litigation which would impact its financial position in its financial statements.

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

22 Employee benefit plans

The Company does not have any employee during the period. Accordingly, there is no liability under the provisions of 'Payment of Gratuity Act, 1972 and 'Employees Provident Fund and Miscellaneous Provisions Act, 1952.

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23 Financial instruments

i. Capital Management

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company.

The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans.

Sourcing of capital is done through judicious combination of equity/internal accruals and borrowings, both short term and long term.

	As at 31 March 2025
	Rs./lakh
Net debt	1.00
Total equity	0.22
Debt equity ratio	**4.55**

ii. Categories of financial instruments

	As at 31 March 2025
	Rs./lakh
Financial assets	
Measured at amortised cost	
a. Other financial assets	0.10
b. Cash and cash equivalents	1.65
B. Financial liabilities	
Measured at amortised cost	
a. Borrowings	1.00
b. Trade payables	0.50

a. There are no significant difference among the fair value of financial assets and liabilities classified as measured at cost or measured at fair value through profit and loss accordingly no separate disclosure of the same have been disclosed.

b. The company has no outstanding hedge contracts or instruments as at 31 March 2025 and 31 March 2024, accordingly hedge accounting is not applicable.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

- Level 2 The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2

- Level 3 inputs are unobservable inputs for the asset or liability.

For financial assets and liabilities included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value.

iii. Fair value hierarchy

The Company does noy have any assets and liabilities which need to be categorised as 'fair value through profit and loss' and 'fair value through other comprehensive income.

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iv. **Financial risk management objectives**

The Company has yet to start operations, presently there is no exposure of fluctuations in foreign currency exchange rates, interest rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments.

v. **Market risk**

The Company does not have any financial instrument will fluctuate because of changes in market prices, hence the Company is not significantly exposed to market risk.

a. Foreign currency risk

The Company does not have any foreign currency transaction during the period and outstanding balance as at year end, hence the Company is not significantly exposed to foreign exchange risk.

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

c. Other price risk

The Company does not have any financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk), hence the Company is not significantly exposed to other price risk.

d. Credit risk

Since the Company is yet to commence its operations and has not made any sale of goods during the period, hence the Company is not significantly exposed to credit risk.

vi. **Liquidity risk management**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per the requirements.

The table below provide details regarding the contractual maturities of financial liabilities as at:

Contractual maturities of financial liabilities

	less than 1 year	1 to 5 year	More than 5 year	Total
	Rs./lakhs	Rs./lakhs	Rs./lakhs	Rs./lakhs
As at 31 March 2025				
Borrowings	1.00	-	-	1.00
Trade payables	0.50	-	-	0.50

The table below provide details regarding the contractual maturities of financial assets as at:

Maturities of financial assets

	less than 1 year	1 to 5 year	More than 5 year	Total
As at 31 March 2025	Rs./lakhs	Rs./lakhs	Rs./lakhs	Rs./lakhs
Other financial assets	-	-	0.10	0.10
Cash and cash equivalents	1.65	-	-	1.65

24 Corporate social responsibility expenditure (CSR)

The Company has not meet the conditions of CSR rules, net worth, turnover and net profit hence the provisions of CSR not applicable to the Company.

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25 Related party disclosures

a. **Entities exercising control over the entity ('Holding Company')**
Dixon Technologies (India) Limited

b. **Key Managerial Personnel**

a.	Mr. Ashish Kumar	Director (w.e.f. 20 September 2024)
b.	Mr. Saurabh Gupta	Additional Director (w.e.f. 16 January 2025)
c.	Mr. Kishore Kumar Kaul	Director (w.e.f. 20 September 2024)

		Holding Company 2024-25 Rs./lakh	Total 2024-25 Rs./lakh
A.	**Transactions during the period**		
	Issue of share capital		
	Dixon Technologies (India) Limited	1.00	1.00
		1.00	**1.00**
	Borrowing received		
	Dixon Technologies (India) Limited	1.00	1.00
		1.00	**1.00**
	Finance costs		
	Dixon Technologies (India) Limited	0.02	0.02
		0.02	**0.02**
B.	**Outstanding balances at the period end**		
	Share capital		
	Dixon Technologies (India) Limited	1.00	1.00
		1.00	**1.00**
	Borrowings		
	Dixon Technologies (India) Limited	1.00	1.00
		1.00	**1.00**
	Interest accrued on borrowings		
	Dixon Technologies (India) Limited	0.02	0.02
		0.02	**0.02**

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26 Ratio analysis and its elements

Particulars	Numerator	Denominator	As at 31 March 2025
Current ratio	Current assets	Current liabilities	1.08
Debt equity ratio	Total debt	Total equity	4.55
Debt service coverage ratio	Net operating income	Total debt service	(0.76)
Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA
Trade receivable turnover ratio	Net sales	Average trade receivables	NA
Trade payable turnover ratio	Net purchases	Average trade payables	NA
Net capital turnover ratio	Net sales	Working capital	NA
Net profit ratio	Profit after tax	Net sales	NA
Return on equity ratio	Profit after tax	Total equity	(3.55)
Return on capital employed	Earning before interest and tax	Capital employed	(3.45)
Return on investment	Earning before interest and tax	Total assets	(0.42)

(ii) Working of the ratios

	Basis of ratios	For the period from 20 September 2024 to 31 March 2025	Ratio
a.	**Current ratio**		
	Current assets	1.70	1.08
	Current liability	1.58	
b.	**Debt Equity ratio**		
	Total debt service (Short term debt)	1.00	4.55
	Total equity (Equity share capital+ other equity)	0.22	
c.	**Debt service coverage ratio**		
	Net operating income (Profit after tax+Finance cost)	(0.76)	(0.76)
	Total debt service (Short term debt)	1.00	
d.	**Inventory turnover ratio**	Not applicable	Not applicable
e.	**Trade receivables turnover ratio**	Not applicable	Not applicable
f.	**Trade payables turnover ratio**	Not applicable	Not applicable
g.	**Net capital turnover ratio**	Not applicable	Not applicable
h.	**Net profit ratio**	Not applicable	Not applicable
i.	**Return on equity ratio**		
	Profit after tax	(0.78)	(3.55)
	Total equity (Equity share capital+ other equity)	0.22	
j.	**Return on Capital Employed**		
	Earnings before interest and tax	(0.76)	(3.45)
	Capital employed = Total assets - Current liabilities	0.22	
k.	**Return on investment**		
	Earnings before interest and tax	(0.76)	(0.42)
	Total assets	1.80	

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27 Other statutory information

i. During the current financial period, company has not undertaken any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

ii No penalties were imposed by the regulator during the financial period ended 31 March 2025.

iii. During the current period, Company has not advanced or loaned or invested funds (either borrowed funds or share premium) to any other person(s) or entities, including foreign entities (intermediaries).

iv. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial period.

v. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

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

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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

viii. The Company has not been sanctioned any working capital from banks or financial institutions on the basis of security of current assets.

ix. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall

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

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

x. The Company is not classified by the lender during the period as wilful defaulter.

28 The Company is incorporated during the period, accordingly the financial statement prepared for the period from 20 September 2024 to 31 March 2025 and comprative informtaion is not disclosed.

In terms of our report attached
For S.N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No. 000050N/N500045

S.N. DHAWAN & CO. LLP * CHARTERED ACCOUNTANTS * GURUGRAM

Rahul Singhal
Partner
Membership No. 096570

Place: Noida
Date: 19 May 2025

For and on behalf of the Board of Directors
Dixon Electroconnect Private Limited

Kishore Kumar Kaul
Director
DIN:07339035

Place: Noida
Date: 19 May 2025

Saurabh Gupta
Director
DIN:09685338

Place: Noida
Date: 19 May 2025

DIXON ELECTROCONNECT PRIVATE LIMITED ★ NOIDA