



SAHASRA ELECTRONIC SOLUTIONS LIMITED

68-AA, Noida Special Economic Zone, Gautam Buddha Nagar, Noida-201305, Uttar Pradesh, India
Phone: +91-120-4202604, Email: contact@seslimited.in, Website: www.seslimited.in

Date: 14/02/2026

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E) Mumbai - 400051.

NSE Symbol: SAHASRA

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Meeting of Board of Directors

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that:

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its Meeting held on **Saturday, 14th February, 2026**, held through Video Conference, has considered and approved following business:

1.	Considered and approved the audited interim financial statements on standalone basis for the period of Nine Months commencing from 1st April, 2025 ending on 31st December, 2025 along with Audit Report for the purpose of valuation of the company.
2.	To review Statement of deviation(s) or variation(s) including report of Monitoring Agency on utilisation of proceeds of public issue under Regulation 32 of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 for the quarter ended 31 st December, 2025
3.	To review, consider and ratify the CSR spent as per Annual Action Plan for the FY 2025-26

Commencement of Board Meeting: 04:51 p.m.

Conclusion of Board Meeting: 05:27 P.M.

The above is for your information and record.

Thanking you,

Yours faithfully,

For Sahasra Electronic Solutions Limited

Neha Tahir
Company Secretary & Compliance Officer
Membership No. A46571

Sahasra Electronic Solutions Ltd.
CIN - L26202DL2023PLC410521
INTERIM STANDALONE BALANCE SHEET AS AT DECEMBER 31, 2025

(₹ in Lakhs)

Particulars	Note No.	As at	
		31 December 2025	31 March 2025
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	1	2,832.67	2,962.22
(b) Capital Work In Progress	2	186.59	
(c) Right of use Assets	3	12.86	39.29
(d) Financial Assets			
(i) Investments	4	7,205.34	7,205.34
(ii) Other Financial Assets	5	134.03	32.83
(e) Deferred Tax Assets(Net)	6	363.20	442.25
(f) Other Non-Current Assets	7	617.01	7.14
		11,351.70	10,689.07
(2) Current assets			
(a) Inventories	8	3,515.50	3,675.47
(b) Financial assets			
i) Trade receivables	9	3,242.63	2,680.80
ii) Cash and cash equivalents	10	397.75	420.14
iii) Loans	11	3,715.00	1,720.00
iv) Other financial assets	12	4,326.55	6,502.95
(c) Current Tax Assets (Net)	13	-	249.56
(d) Other current assets	14	1,201.07	238.88
		16,398.50	15,487.80
Total Assets		27,750.20	26,176.87
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	2,499.28	2,499.28
(b) Other equity	16	21,431.78	20,183.23
		23,931.06	22,682.51
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
i) Lease Liabilities	17	10.57	34.72
ii) Other financial liabilities	18	143.87	18.34
(b) Provisions	19	17.48	36.09
		171.92	89.15
(2) Current liabilities			
(a) Financial liabilities			
i) Borrowings	20	1,273.66	-
ii) Lease Liabilities	17	3.10	5.78
iii) Trade payables	21		
- Micro and small enterprises		68.90	719.26
- Others		1,720.80	2,108.01
iv) - Other financial liabilities	22	42.12	211.85
(b) Current Tax Liability (Net)	23	254.04	-
(c) Other current liabilities	24	238.61	346.64
(d) Provisions	25	45.99	13.66
		3,647.22	3,405.20
Total Equity and Liabilities		27,750.20	26,176.87

Company Overview, Basis of Preparation and Material Accounting Policies

Accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place : Noida
Date: 14th February 2026



34

(Signature)
(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(Signature)
(MANEESH TIWARI)
Chief Financial officer

(Signature)

(VARUN MANWANI)
Director
DIN 00921735

(Signature)
(NEHA TAHIR)
Company Secretary
& Compliance Officer
Membership No. A46571



Sahasra Electronic Solutions Ltd.
CIN - L26202DL2023PLC410521

Interim Statement of Profit and Loss for the 9 month ended 31 December 2025

(₹ in Lakhs)

Particulars	Note No	For the Period ended 31 December 2025	For the year ended 31 March 2025
I Revenue from operations	26	8,721.45	8,682.67
II Other income	27	600.28	407.46
III Total Income (I+II)		9,321.73	9,090.13
IV Expenses			
Cost of Materials Consumed	28	5,460.28	6,857.46
Changes in Inventories of Finished Goods/ Semi Finished Goods	29	629.02	(942.73)
Empolyee Benefit Expense	30	833.13	1,141.76
Finance Cost	31	56.10	132.32
Depreciation and amortization	32	140.09	123.98
Other Expenses	33	589.88	654.41
Total Expenses		7,708.50	7,967.20
V Profit / (Loss) before tax (III-IV)		1,613.23	1,122.93
VI Tax expense	(A)		
Current tax		281.32	196.81
MAT Credit Entitlement		(21.38)	(61.31)
Deferred tax		101.63	157.75
Total Tax Expenses		361.57	293.24
VII Profit for the year (V-VI)		1,251.66	829.68
IX Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Remeasurements of defined benefit plan liability/assets		(4.31)	3.50
Income tax relating to items that will not be reclassified to profit or loss		1.20	(0.97)
Total other comprehensive income		(3.11)	2.53
IX Total comprehensive income for the year (VII+VIII)		1,248.55	832.21
X Earnings per equity share of ₹ 10 each			
Basic (₹)		5.00	3.78
Diluted (₹)		5.00	3.78

Company Overview, Basis of Preparation and Material Accounting Policies

34

Accompanying notes are an integral part of the financial statements.
As per our report of even date attached

For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479

Place : Noida
Date: 14th February 2026



For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited

(Signature)
(AMRIT LAL MANWANI)

Chairman & Managing Director
DIN 00920206

(Signature)
(MANEESH TIWARI)
Chief Financial officer

(Signature)
(VARUN MANWANI)
Director
DIN 00921735

(Signature)
(NEHA TAHIR)
Company Secretary
& Compliance Officer
Membership No. A46571

Sahasra Electronic Solutions Limited

CIN-L26202DL2023PLC410521

Interim Standalone Cash Flow Statement for the nine months ended 31st December 2025

SL.N.	Particulars	For the nine months ended 31.12.2025	For the year ended 31.3.2025
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before exceptional, extraordinary items and Tax	1,613.23	1,122.93
	Adjustment for:		
	Depreciation and amortization expenses	140.09	123.97
	Balances written off	(5.26)	1.25
	Finance cost	56.10	132.32
	Gain on ROU	(1.28)	-
	Interest Income (including interest on income tax)	(477.95)	(314.86)
	Operating profit before working capital changes	1,324.93	1,065.61
	(Increase)/Decrease in Stock	-	-
	(Increase)/Decrease in Trade Receivables	(561.83)	(24.11)
	(Increase)/Decrease in Inventory	159.98	(1,567.29)
	(Increase)/Decrease in Other Current Assets and Non Current Assets	(1,572.07)	124.03
	(Increase)/Decrease in Other Current and Non Current Financial Assets	(99.39)	2.64
	Increase/(Decrease) in Current and Non Current Financial Liabilities	(44.20)	(398.58)
	Increase/(Decrease) in Other Current and Non Current Liabilities	(108.06)	230.10
	Increase/(Decrease) in Trade payables	(1,037.56)	1,069.68
	Increase/(Decrease) in Provisions	9.41	4.74
	Cash generated from/(used in) Operations before Tax	(1,928.80)	506.82
	Less: Income Tax	503.60	(489.25)
	Cash generated from/(used in) Operations after Tax	(1,425.19)	17.58
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale/(Purchase) of Property Plant and Equipment	(269.51)	(1,750.10)
	Change in Capital work in progress	(186.59)	-
	Interest Received	348.05	184.96
	Repayment of Lease Liability	(2.70)	(7.96)
	Investment in Shares of Related companies	-	(6,246.34)
	Loan to Related parties	(1,995.00)	(595.00)
	Investment in bank deposits with maturity more than 3 months	2,289.52	(5,250.00)
	Net Cash used in investing activities	183.77	(13,664.44)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Shares(including premium net of IPO related expenses)	-	15,757.15
	Proceeds from Borrowings	1,273.66	(2,171.89)
	Finance cost paid	(54.62)	(128.34)
	Net Cash from/(used in) Financing Activities	1,219.04	13,456.92
	Net Cash from/(used in) Operating, Investing & Financing Activities (A+B+C)	(22.38)	(189.95)
	Add: Opening Balance of Cash & Cash Equivalent	420.14	610.07
	Cash and cash equivalent at end of the period	397.76	420.14

Notes

- The above cash flow statement has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows
- Previous years/Comparative figures have been regrouped/ rearranged wherever considered necessary.



For and on behalf of the Board of Directors of Sahasra Electronic Solutions Limited

(Signature)

(AMRIT LAL MANWANI)
Managing Director
DIN 00920206

(Signature)

(VARUN MANWANI)
Director
DIN 00921735

(Signature)

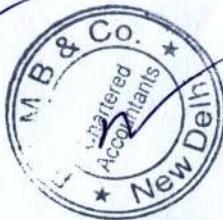
(MANEESH TIWARI)
Chief Financial officer

(Signature)

(NEHA TAHIR)
Company Secretary & Compliance Officer
Membership No. A46571

In terms of our report of even date
For PKMB & Co.
Firm Registration No. 005311N
Charter

P.K Jain
Partner
Membership No. 010479



Place : Noida
Date: 14th February 2026

Sahasra Electronic Solutions Ltd.

Statement of Changes in Equity (SOCE) for the period ended 31 December 2025

A. Equity Share Capital

Particulars	(₹ in Lakhs) Amount
Balance as at 31 March 2024	1,891.48
Changes in Equity Share Capital from 1 April 2024 to 31 March 2025	607.80
Balance as at 31 March 2025	2,499.28
Changes in Equity Share Capital from 1 April 2025 to 31 December 2025	-
Balance as at 31 December 2025	2,499.28

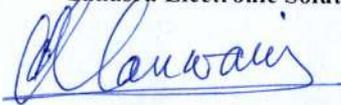
B. Other Equity

Particulars	Retained Earnings (Profit and Loss)	Securities Premium	Other Comprehensive Income	Total
As at 31 March 2024	2,386.71	1,814.90	-	4,201.61
Securities Premium Received		17,957.94		
Profit/ (Loss) for the year	829.68		2.53	832.21
Less: IPO related Expenses		(2,808.53)		
As at 31 March 2025	3,216.39	16,964.31	2.53	20,183.23
Addition during the Period	1,251.66	-	-3.11	1,248.55
As at 31 December 2025	4,468.05	16,964.31	(0.58)	21,431.78

Accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
Sahasra Electronic Solutions Limited



(AMRIT LAL MANWANI)
Chairman & Managing Director
DIN 00920206

(VARUN MANWANI)
Director
DIN 00921735

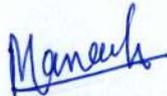


For P K M B & Co.
Firm Registration No. 005311N
Chartered Accountants

P.K Jain
Partner
Membership No. 010479



Place : Noida
Date: 14th February 2026


(MANEESH TIWARI)
Chief Financial officer


(NEHA TAHIR)
Company Secretary & Compliance Officer
Membership No. A46571

Note-1

(₹ in Lakhs)

Particulars	Gross Value				Depreciation				Net Value	
	As at 1 April 2025	Additions	Sales / Adjustments	As at 31 December 2025	As at 1 April 2025	For the year	Deletions / Adjustments	As at 31 March 2025	As at 31 December 2025	As at 31 March 2025
Building	477.17	-	-	477.17	57.68	11.27	-	68.95	408.22	419.49
Furnitures & Electrical Fittings	65.44	35.08	-	100.52	18.42	5.71	-	24.13	76.39	47.02
Office equipments	11.48	11.34	-	22.82	3.15	1.50	-	4.65	18.17	8.33
Vehicle	13.65	-	-	13.65	4.08	1.05	-	5.13	8.52	9.57
Temp Fitting & Fixtures	19.01	1.80	0.67	20.14	12.66	1.66	-	14.32	5.82	6.35
Fire Fighting System	16.28	-	-	16.28	6.06	1.20	-	7.26	9.02	10.22
CCTV	1.60	-	-	1.60	0.94	0.21	-	1.15	0.45	0.66
Air Conditioner	55.15	-	-	55.15	19.62	3.79	-	23.41	31.74	35.53
Plant & Machinery	2,585.92	214.97	260.42	2540.47	197.35	104.87	2.71	299.51	2,240.96	2,388.56
Computer & Peripherals	54.69	6.32	-	61.01	18.21	9.42	-	27.63	33.38	36.48
Total	3,300.39	269.51	261.09	3,308.81	338.17	140.68	2.71	476.14	2,832.67	2,962.22

Note-2 Capital Work In Progress (CWIP)

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Plant and Machinery -Capital Work In Progress*	186.59	-
Total	186.59	-

*It refers to plant and machinery under installation at Bhiwadi location.

Note-3 Right of Use Assets

(₹ in Lakhs)

Particulars	Right of Use Asset-68AA Unit	Right of Use Asset- Bhiwadi Unit	Total
Balance as at April 1, 2024	14.63	-	14.63
Additions	-	35.21	35.21
Deletions/Adjustments	-	4.83	4.83
Depreciation / Amortization	1.01	4.71	5.72
Balance as at March 31, 2025	13.62	25.67	39.29
Additions	-	-	-
Deletions/Adjustments	-	25.59	25.59
Depreciation / Amortization	0.76	1.36	2.12
Gain/(Loss) on de-recognition*	-	1.28	1.28
	12.86	-	12.86

*It refers to gain on derecognition of ROU Assets -Bhiwadi unit along with corresponding lease liability during the period. Since premises taken on lease are no longer required to be accounted for as per the requirements of IND AS 116.



Note 4: Investments

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
(i) Un-quoted Equity Shares		
-Investment in other than Subsidiary/Associate (At cost)		
Investment in Infopower Tech.Pvt Ltd @₹10/- each (Equity Shares 1,03,872 as at 31.03.25, 31.03.24 & 01.04.23))	11.00	11.00
-Investment in Subsidiary (At cost)		
Investment in Sahasra Semiconductor Pvt. Ltd @₹10/- each (Equity Shares 7,19,43,400 as at 31.03.2025)	7,194.34	7,194.34
	7,205.34	7,205.34

Note 5: Other Financial Assets (Non Current)

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Unsecured Considered Good		
Security desposit	8.03	7.83
Other EMD Security Deposit	126.00	25.00
	134.03	32.83

Note 6: Deferred Tax Assets

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Deferred Tax Assets (A)		
On carried forward expenses and other	22.52	15.36
On Remeasurements of defined benefit plan liability/assets (OCI)	1.20	-
Total(A)	23.72	15.36
Deferred Tax Liability (B)		
on taxable temporary timing difference between wdv of assets	219.70	109.94
On Remeasurements of defined benefit plan liability/assets (OCI)	-	0.97
Total(C=A-B)	(195.98)	(95.55)
MAT credit entitlement (D)	559.18	537.80
Deferred Tax Assets(net) (C+D)	363.20	442.25

Note 7: Other Non Current Assets

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at March 31, 2025
Other Deposits	7.14	7.14
Capital Advances (Unsecured, Considered good)	609.87	-
	617.01	7.14

Note 8: Inventories

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at March 31, 2025
Finished Goods (including in transit Rs. 2,61,45,639 as on 31.12.2025 & Rs.4,03,71,298 as on 31.03.25)	410.13	863.56
Semi Finished Goods	385.50	561.09
Raw material	2,598.72	2,153.46
Stores & Spares, consumable	98.55	63.22
Material In transit	22.60	34.14
	3,515.50	3,675.47



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Note 9: Trade Receivables

(₹ in Lakhs)

Particulars	As at December 31, 2025	As at March 31, 2025
Unsecured		
Trade Receivables - Considered Good	3,242.63	2,680.80
	3,242.63	2,680.80

Note 10: Cash And Cash Equivalents

(₹ in Lakhs)

Particulars	As at December 31, 2025	As at March 31, 2025
Cash and Cash Equivalents		
- Cash in hand	0.46	1.63
- Foreign currency in hand	0.91	1.37
-Balances With Banks		
Balance with bank in current account	396.38	417.14
	397.75	420.14

Note 11: Loans

(₹ in Lakhs)

Particulars	As at December 31, 2025	As at 31 March 2025
Considered Good		
Unsecured		
Loans to related parties	3,715.00	1,720.00
	3,715.00	1,720.00

Note 12: Other Financial Assets

(₹ in Lakhs)

Particulars	As at December 31, 2025	As at 31 March 2025
Fixed deposits maturing after 12 months	4,060.48	6,350.00
Interest Accrued but not due on FDR	49.49	117.55
Interest accrued on loans and advances	214.13	32.30
Advance to Staff	2.45	3.10
	4,326.55	6,502.95

Note 13: Current Tax Assets (Net)

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Tax Paid	-	856.74
Less-Provision for tax	-	(607.18)
	-	249.56

Note 14: Other Current Assets

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Advance to supplier	721.87	217.34
Balance with Government Authorities	459.67	-
Prepaid Expenses (Including Insurance)	13.85	21.24
Other Recoverable	5.68	0.30
	1,201.07	238.88



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Note 15: Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 December	As at 31 March 2025
A. Authorised:		
2,50,00,000 Equity Shares (For FY2024-2025) & 2,50,00,000 Equity shares for 9 months ended 31.12.2025 of Rs.10/- each	2,500.00	2,500.00
	2,500.00	2,500.00
B. Issued, Subscribed and fully paid up:		
2,49,92,763 Equity Shares (for FY2024-2025 and for 9 months period ended 31.12.2025) of Rs.10/- each	2,499.28	2,499.28
	2,499.28	2,499.28

i) Reconciliation of number of equity shares

Issued Share Capital,Subscribed and Paid up Capital	As at 31 December 2025		As at 31st March, 2025	
	No. of shares	No. of shares	No. of shares	Amount (Rs.)
Equity Share outstanding in the beginning of the year	24,992,763	2,499.28	18,914,763	1,891.48
Add: Share issued during the year	-	-	6,078,000	607.80
Equity share outstanding at the close of the period	24,992,763	2,499.28	24,992,763	2,499.28

ii) Details of shares held by the Promoters

Particulars	As At 31 December 2025		As At 31 March 2025		31-12-2025 Vs 31-03-2025	31-03-2025 Vs 31-03-2024
	Number of Shares	% Holding	Number of Shares	% Holding	% Change in shareholding	% Change in shareholding
Amrit Lal Manvani	17,464,700	69.88%	17,464,700	69.88%	0.00%	-2.78%
Varun Manvani	1,200	0.00%	1,200	0.00%	0.00%	0.00%
VARSHA B P MANWANI	1,200	0.00%	1,200	0.00%	0.00%	100.00%
Arunima Manvani	1,200	0.00%	1,200	0.00%	0.00%	0.00%
AKSHAY MANWANI	1,200	0.00%	1,200	0.00%	0.00%	100.00%
	17,469,500		17,469,500			

Note 16: Other Equity

(₹ in Lakhs)

Particulars	Retained Earnings (Profit and Loss)	Securities Premium	Other Comprehensive Income	Total
As at 01 April 2024	2,386.71	1,814.90		4,201.61
Securities Premium Received		17,957.94		17,957.94
Addition during the year	829.68		2.53	832.21
Less: IPO related Expenses*		(2,808.53)		(2,808.53)
As at 31 March 2025	3,216.39	16,964.31	2.53	20,183.23
Addition during the Period	1,251.66		(3.11)	1,248.55
As at 31 December 2025	4,468.05	16,964.31	(0.58)	21,431.78

* Securities Premium IPO related expens have been debited to this account pursuant to section 52 of The Companies Act,2013



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Note 17: Lease Liabilities

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Non-Current lease Liabilities	10.57	34.72
Current lease Liabilities	3.10	5.78
	13.67	40.50

Note 18: Other Financial liabilities

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Other Payable	143.87	18.34
	143.87	18.34

Note 19: Provisions

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Provision For Employee Benefits		
- Gratuity	1.32	17.21
- Leave Encashment	16.16	18.88
	17.48	36.09

Note 20- Short Term Borrowings

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Secured loan		
PCFC-Working Capital Loan from CITI Bank *	1,273.66	-
	1,273.66	-

*(Secured against hypothecation of stock and book debts, second pari passu charge on land & Building located at Plot-68AA, NSEZ, Noida Phase-II, District Gautam Buddha Nagar, UP and personal guarantee of Mr. Amrit Lal Manwani

Note 21: Trade Payables

(₹ in Lakhs)

Particulars	As at 31 December 2025	As at 31 March 2025
Trade Payables		
-Total Outstanding Dues Of Micro Enterprises And Small Enterprises	68.90	719.26
-Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	1,720.80	2,108.01
	1,789.70	2,827.27



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Manu

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Note 22: Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at	As at
	31 December 2025	31 March 2025
Expenses Payable	42.12	211.85
	42.12	211.85

Note 23: Current Tax Liabilities (Net)

(₹ in Lakhs)

Particulars	As at	As at
	31 December 2025	31 March 2025
Provision for tax	888.50	-
Tax Paid	-634.46	-
	254.04	-

Note 24: Other Current liabilities

(₹ in Lakhs)

Particulars	As at	As at
	31 December 2025	31 March 2025
Statutory dues payables	23.04	35.10
Advance From Customers	182.68	303.12
Bonus payable	16.64	-
Other Payable	16.25	8.42
	238.61	346.64

Note 25: Provision

(₹ in Lakhs)

Particulars	As at	As at
	31 December 2025	31 March 2025
Provision For Employee Benefits		
- Gratuity	23.81	0.80
- Leave Encashment	22.18	12.86
	45.99	13.66



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Note 26: Revenue from Operations

(₹ in Lakhs)

Particulars	31-12-25	2024-25
a) Revenue from Sale of Products		
-Sale-EMS	6,471.26	5,989.65
-Sale- Memory & Lighting Products	1,998.22	1,267.96
-Sale- IT Hardware	476.74	1,364.41
Others designing services	5.75	113.17
-Less:Rebate & Discount	(230.70)	(53.50)
	8,721.27	8,681.69
b) Scrap sale	0.18	0.98
Total	8,721.45	8,682.67

Note 27: Other Income

(₹ in Lakhs)

Particular	31-12-25	2024-25
Interest Income on loan & deposits	477.95	314.86
Foreign Exchange Gain (Net)	34.19	46.63
Sundry balances written back	5.26	-
Rebate & Discount received	14.29	29.84
Misc. Income	68.59	16.13
Total	600.28	407.46

Note 28: Cost of Material Consumed

(₹ in Lakhs)

Particuls	31-12-25	2024-25
a) Raw Materials Consumed	5,312.15	6,745.99
b) Stores & Spares Consumed	148.13	111.47
Total	5,460.28	6,857.46

Note 29: Changes in Inventories of Finished Goods

(₹ in Lakhs)

Particular	31-12-25	2024-25
Inventories at the end of the year		
Finished Goods	410.13	863.56
Semi-Finished Goods	385.50	561.09
	795.63	1,424.65
Inventories at the beginning of the year		
Finished Goods	863.56	308.15
Semi-Finished Goods	561.09	173.77
	1,424.65	481.92
Net (increase)/decrease	629.02	(942.73)

Note 30: Employee Benefits Expenses

(₹ in Lakhs)

Particular	31-12-25	2024-25
Salaries, Wages, Bonus & Gratuity	788.27	1,087.06
Contribution to providend and other funds	36.83	50.39
Staff Welfare Expenses	8.03	4.31
Total	833.13	1,141.76



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Note 31: Finance Cost

(₹ in Lakhs)

Particular	31-12-25	2024-25
Interest on working capital and other loan	54.62	128.34
Finance cost to lease liability	1.48	3.98
Total	56.10	132.32

Note 32: Depreciation and Amortisation Expense

(₹ in Lakhs)

Particular	31-12-25	2024-25
On Property, Plant and Equipment	137.97	118.26
On Right of use assets	2.12	5.72
Total	140.09	123.98

Note 33: Other Expenses

(₹ in Lakhs)

Particular	31-12-25	2024-25
Internal Audit Fee	0.08	0.10
Secretarial Audit Fee	0.26	0.35
Manpower Charges	38.98	7.85
Loading & Unloading Charges	0.11	0.21
Bank Charges	-	40.40
Freight & Cartage Inward	70.97	96.72
Custom Clearance & Handling Charges-Inward	23.72	15.78
Custom Clearance & Handling Charges- Outward	6.02	4.56
Commission on export sales	33.96	52.71
Commission on DTA sales	-	0.35
Power, fuel & Electricity	51.24	55.62
Freight Outward	116.08	141.01
Festival Expenses	-	1.96
Printing & Stationery	4.20	4.24
Repair & Maintenance - Machinery	17.36	14.38
Repair & Maintenance - Building	1.78	-
Repair & Maintenance - Others	23.26	23.54
Insurance	6.99	8.16
Director fees	0.51	2.36
Balance written off	-	1.25
Travelling & Conveyance Expenses	6.28	10.23
Vehicle Running & Maintenance	-	0.16
R&D expenses	30.52	2.66
CSR Expenditure	23.88	36.51
Rent	32.45	7.92
Rates & Taxes	2.63	3.78
Security Expenses	7.92	10.57
Legal and Professional charges	11.84	23.84
Certification / Depository & filling fees	11.41	5.89
Membership & Subscription Fee	0.15	4.40
Miscellaneous Expenses	4.13	1.27
Fine & Penalty	-	0.71
Pollution Expenses	0.11	-



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Telephone & Mobile Exp	0.21	0.26
Corporate & Other ROC Fee	0.83	1.70
Warehousing Charges	21.64	16.48
Advertisement & Business Promotion	12.19	12.47
Annual Maintenance Charges/NSEZ online filling fee	7.42	0.44
Testing Expenses	2.01	2.98
Tranning & Certification Charges	1.74	-
Interest on Income tax & other statutory dues	0.10	7.51
Interest on MSME	9.73	3.21
Tools & Other Misc Exp	6.54	8.09
Short & Excess	0.02	0.00
Prior Period Exp.	0.61	21.78
Total	589.88	654.41

Note No. (A)

... Tax rate

SAHASRA ELECTRONIC SOLUTIONS LIMITED

NOTE -34 Material Accounting Policies and Notes to Accounts for interim financial accounts for nine month ended 31st December 2025

A. Nature and Purpose of Financial Statements

- i) These interim financial accounts for nine month ended 31.12.2025 has been prepared for the purpose of valuation of shares as decided by the meeting of board of directors of the company.
- ii) The interim financial statements have been prepared in accordance with Indian Accounting Standards 34 with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

B. CORPORATE INFORMATION

Sahasra Electronic Solutions Limited ("the Company") is a public limited company and its shares are publicly traded on The SME National Stock Exchange of India Limited ("NSE") Emerge in India with **ISIN-INEORBQ01018**, incorporated under the Companies Act, 2013. The company is engaged in manufacturing of printed circuit board ("PCB") assembly, Box Build, LED lighting. Memory, IT accessories, computer and IT hardware & providing solutions towards electronics system design. The Company has registered office at House No. - 33, Pocket-I, Jasola, New Delhi - 110025. The Company operates three manufacturing units located at the following addresses:

- 68AA, Noida Special Economic Zone (NSEZ), Noida, Uttar Pradesh - 201305
- A4, Phase-II, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh - 201305
- Plot No. B-3, ELCINA Electronics Manufacturing Cluster, SPL-1, Industrial Area, Salarpur, Bhiwadi, Rajasthan - 301019.

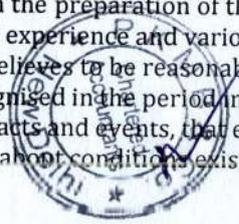
C. Material Accounting Policies-

1. Basis for preparation of financial statements

- (a) The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied by the Company; and
- (b) Same accounting policies have been applied as are applied in its annual financial statement.
- (c) All amounts in the financial statements and accompanying notes are presented in lakhs (Indian Rupees) and have been rounded-off to two decimal places in accordance with the provisions of Schedule III of the companies Act, 2013, unless stated otherwise.

2. Use of estimates

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.


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3. Foreign Currency Transactions

Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognized in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.

4. Inventory

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods & packing material are stated 'at cost or net realisable value, whichever is lower'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of stores and spares packing material and raw material has been computed on weighted average basis. Cost for the purpose of the valuation of finished goods and semi-finished goods are computed on cost of raw material and related overhead.

5. Property, Plant & Equipment

Property, Plant and Equipment acquired after the transition dates are stated at cost of acquisition inclusive of incidental expenses related thereto less accumulated depreciation. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

6. Depreciation/Amortization

Depreciation on PPE is provided on straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013 and/or useful life reviewed and assessed by the Company based on technical evaluation of relevant class of assets,

Depreciation on fixed assets added/disposed-off/discarded during the year is provided on pro-rata basis with respect to the month of addition/disposal/discarding.

7. Capital Work in Progress

Capital work-in-progress is stated at cost less accumulated impairment loss, if any, which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production

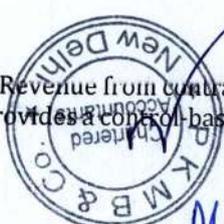
8. Taxation

Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws.

Deferred Tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

9. Revenue recognition

The company follows Ind AS 115 "Revenue from contracts with customers" in respect of recognition of revenue from contracts with customers which provides a control-based revenue recognition. Revenue is recognised at the fair value



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of the consideration received or receivable. The amount disclosed as revenue is net of returns, trade discounts and taxes & duties.

The company recognizes revenue when the control of goods or services underlying the particular performance obligation is transferred to customers and the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

a) Sales of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

b) Other Operating Revenue Export Incentives

Revenue in respect of the export incentives is recognized on post export basis. Duty Drawback benefits are accounted for on accrual basis.

c) Interest: -

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Insurance and Other Claim: -

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

10. Employees Benefits

Defined Contribution Plan

The Company makes regular contributions to recognised Provident Fund which are recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Scheme

Gratuity and Compensated Absences benefits, payable as per Company's schemes are considered as defined benefit schemes and are charged to the Statement of Profit and Loss on the basis of actuarial valuation carried out at the end of each financial year by independent actuaries using Projected Unit Credit Method. For the purpose of presentation of defined benefit plans, the allocation between short term and long-term provisions is made as determined by the independent actuaries. Actuarial gains and losses are recognised in the Other Comprehensive Income.

Ex-gratia or other amount disbursed on account of selective employee's separation scheme or otherwise are charged to the Statement of Profit and Loss as and when incurred/determined.

11. Investments

Investment are valued at fair market value on the reporting date either through other comprehensive income, or through the Statement of Profit and Loss.

12. Borrowing Cost

Borrowing costs include interest, other costs incurred in connection with borrowing and interest expense calculated using the effective interest method as described in Ind AS 109, Financial Instruments.

Borrowing Costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use or sale. Other borrowing costs are expensed to the Statement of Profit and Loss in the period in which they are incurred.

Ancillary costs incurred in connection with the arrangement of borrowings are adjusted with the proceeds of the borrowings.



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13. Provisions and Contingent liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimates can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made. Where there is a possible obligation or a present obligation and likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised but disclosed in the financial statements, where economic inflow is probable.

14. Earnings per share

- i) Basic earnings per share is calculated by dividing the profit or loss for the period attributable to the equity holders of the company by the weighted average number of ordinary shares outstanding during the year.
- ii) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

15. Government Grant / Subsidy

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached condition will be complied with. Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values. Investment subsidy/employment generation subsidy / Interest rate subsidy and other revenue grants are credited to Statement of Profit and Loss or deducted from the related expenses.

16. Lease

Leases are accounted as per Ind AS 116. At inception of a contract, the entity shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

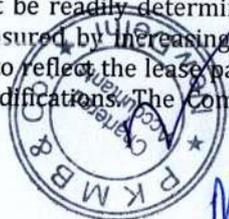
As a Lessee (Assets taken on lease)

The Company recognizes a Right-of-use Asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets, if applicable. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include options to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that such options would be exercised.

The company recognises a Right of Use Assets and lease liability at lease commencement date. The Right of use Asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial cost incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

Lease liability is measured at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re measuring the carrying amount to reflect any reassessment or lease modifications. The Company recognizes the amount of the re-measurement of lease



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liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

Variable lease payments not included in the measurement of the lease liabilities are expensed to the statement of profit and loss in the period in which the events or those payments occur.

D. CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

		(Rs. in lacs)	
	Particulars	31.12.2025	31.03.2025
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	7.14	7.14
	(b) TDS Demand	0.01	0.05
	(c) Income Tax Demand	24.20	Nil
	(d) Guarantees on behalf of related parties	2750	3250
	(e) Legal Court case	Nil	9.63
(ii)	Commitments		
	Estimated amounts of contracts remaining to be executed on capital account and not provided for	Rs. 1381.13	Nil

E. SEGMENT INFORMATION

- (a) The Company has only one reportable Primary Business Segment i.e. electronic components. Hence, no separate segment wise information of revenue, results and capital employed is given.
- (b) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced:

Sr. No.	Geographical Segments	01.04.2025- 31.12.2025	2024-25
1	Domestic Market (Within India)	4110.99	3938.72
2	Overseas Market (Outside India)	4610.46	4743.95
	Total	8721.45	8682.67



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F. RELATED PARTY TRANSACTIONS

Related Party Disclosures

Disclosures in respect of Related Parties as defined in Indian Accounting Standard 24(Ind AS 24), with whom transactions were entered into at an arm's length and in the ordinary course of business during the year are given below:

List of related parties where control exists and related parties with whom transaction have taken place and relationship:(As certified by the management).	
1	Name of KMP/Director
	Mr. Amrit Lal Manwani
	Mr. Varun Manwani
	Mrs. Arunima Manwani
	Mr. Udayan Mukerji
	Mrs. Abhilasha Guar
	Mr. Pradeep Kumar
	Mrs. Neha Tahir
	Mr. Maneesh Tiwari
	Mrs. Varsha Manwani
2	Subsidiary Company: -
	Sahasra Semiconductors Private Limited
3	Entities over which Key Managerial Personnel and its relatives are able to exercise significance influence/ Group Companies
	Sahasra Electronics Private Limited
	Awesense Five Private Limited
	Zarle Kraft Boxx Private Limited
	Tegna Electronics Private Limited
	Infopower Technologies Private Limited
	Sahasra Sambhav Skill Development Private Limited
	Sahasra Electronics (Proprietor Mr. Amrit Lal Manwani)
	Megma RFID and Labels Private Limited
	PBW Foods Private Limited
	Optima Technologies Inc.
	Sahasra Electronics Rwanda Private Limited

Details Of Transaction during the year with Related Parties

Name of the Entity	Relation	Nature Of Transaction	Amount (Rs. In Lakhs)	
			31.03.2025	31.03.2025
SAHASRA SEMICONDUCTORS PVT LTD	Subsidiary	Sale	-	17.43
		Purchase	16.62	24.42
		Current Account	6.56	0.51
		Loan Given	1995.00	1060

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		Interest earned on loan	139.32	11.78
		Investment made		6246.34
		Electricity Expenses	2.40	6.53
SAHASRA ELECTRONICS PVT LTD	Significant Influence	Sale	27.86	22.47
		Purchase	257.03	65.04
		Reimbursement of Expenses (current a/c)	749.78	1061.69
		Rent	27.54	6.52
		Electricity	11.02	-
SAHASRA ELECTRONICS (Sole prop firm of Amrit Lal Manwani)	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Sale	237.06	463.78
		Purchase	0.25	1.48
		Reimbursement of Expenses (current a/c)	374	-
		Loan Given/Loan repaid	-	-
Infopower Technologies Private Limited	Entities over which key managerial Personnel and its relatives are able to exercise significant influence / Group Companies	Sale	-	50.89
		Purchase	139.59	243.53
		Reimbursement of Expenses (Current a/c)	0.73	85.43
		Loan Given/Loan repaid	-	660
		Interest earned on loan	42.52	24.1
		Rent paid	4.58	6.52
Megma RFID & Labels Pvt. Ltd.	Significant Influence	Sale	-	65.96
		Purchase	-	-
		Reimbursement of Expenses (current a/c)	-	2.76
Sahasra Electronics (Rwanda) Pvt Ltd	Entities over which key managerial Personnel and its relatives are able to exercise significant influence / Group Companies (wholly owned subsidiary)	Sale	6.29	2595.35
		Purchase	-	117.16
Optima Technology INC		Sales	2245	-
		Purchase	100.17	-
Amrit Lal Manwani	KMP	Remuneration	135	195
		LTA	-	15
		Purchase Of shares of Sahasra Semi-conductor Pvt. Ltd.	-	198
Varun Manwani	KMP	Remuneration	76.50	110.5
		LTA	-	8.5
Arunima Manwani	KMP	Remuneration	27	39
		LTA	-	3
Pradeep Kumar	KMP	Sitting Fee	0.51	2.36
Maneesh Tiwari	KMP	Salary	10.11	11.52
Neha Tahir	KMP	Salary	5.15	5.4

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Mrs. Varsha Manwani	Wife of KMP (Mr. Amrit Lal Manwani)	Reimbursement of Expenses (Rent)	1.35	1.8
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Outstanding Balances with Related Parties:

Name of the Entity	Relation	Nature Of Transactions	Outstanding Balance (Rs. In Lakhs)	
			31.12.2025	31.03.2025
SAHASRA SEMICONDUCTORS PVT LTD	Subsidiary	Trade Payable	510.09	-
		Loan Given/Loan repaid	3055	1060
		Trade Receivable	-	-
		Other Receivable	6.56	
		Other Payable	158.85	
SAHASRA ELECTRONICS PVT LTD	Significant Influence	Trade Payable	122.76	157.07
		Other Payable	22.72	
		Trade Receivable	17.66	2.65
SAHASRA ELECTRONICS (Sole prop firm of Amrit Lal Manwani)	Entities over which key managerial Personnel and its relatives are able to exercise significant influence	Trade Receivable	138.81	95.75
		Trade Payable	-	1.22
		Expenses Payable	9.76	-
Infopower Technologies Private Limited	Entities over which key managerial Personnel and its relatives are able to exercise significant influence / Group Companies	Trade Receivable	-	27.08
		Trade Payable	12.24	9.29
		Rent Payable	1.1	-
		Loan Given	660	660
		Interest Receivable	64.21	24.1
		Non-Current Investment made	-	11
Megma RFID & Labels Pvt Ltd	Significant Influence	Expenses Payable (current a/c)	-	0.04
Sahasra Electronics (Rwanda) Pvt Ltd	Entities over which key managerial Personnel and its relatives are able to exercise significant influence / Group Companies (wholly owned subsidiary)	Trade Receivable	359.39	365.83
Optima Technology Associates Inc	Significant Influence	Trade Receivable	837.42	437.41
		Trade Payable	29.95	19.19
Amrit Lal Manwani	KMP	Current liability	135	15
Varun Manwani	KMP	Current liability	76.5	8.50
Arunima Manwani	KMP	Current liability	27	3.00



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Mr. Pradeep Kumar	KMP	Current liability	0.51	-
Maneesh Tiwari	KMP	Current liability	10.11	0.96
Neha Tahir	KMP	Current liability	5.15	0.48
Mrs. Varsha Manwani	Wife of Mr. Amrit Lal Manwani	Current Liability	1.35	-

G. EARNINGS PER SHARE (EPS)

Earnings Per Share (EPS)-	(Rs. In Lacs) (FY25-26)Not Annualized	(Rs. In Lacs) (FY24-25)
The numerators and denominators used to calculate Basic and Diluted Earnings Per Share:		
i) Net Profit (after tax)	1251.66	829.68
ii) Weighted average number of Equity Shares outstanding during the year (B)	24992763	21962089
iii) Nominal value of Equity shares (Rs.)	10	10
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	5.00	3.78

H. Particulars of loans given, guarantee given or security provided and investment made as per section 186(4) of companies act 2013

S. No.	Particulars	Name of Company/ party	Amount (Rs. in Lacs)	Purpose
(a)	Investment made	Sahasra Semiconductors Private Ltd.	7194.34	Investment in subsidiary
		Infopower Technologies Pvt. Ltd.	11.00	For long term Investment
(b)	Loans given	Infopower Technologies Pvt. Ltd.	660.00	For working capital and capex
		Sahasra Semiconductors Private Ltd.	3055.00	For working capital and capex
(c)	Securities provided	Deputy commissioner of Jodhpur	50.00	For getting IGCR Bonds
(d)	Guarantees	Sahasra Semiconductors Private Ltd.	2750.00	For working capital and capex



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L The disclosures required as per the Indian Accounting Standards (Ind-AS 19 - Employee Benefits) notified under the Companies (Indian Accounting Standards) Rules, 2015 are as under:

Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of provident fund (PF) and Employees State Insurance Scheme (ESI) which covers substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the company pay pre-determined contribution into the provident funds, family pension fund and the Employees State Insurance Scheme. The Contributions are normally based on a certain proportion of the employee's salary. "

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

	Rs. In Lacs (31.12.2025)	Rs. In Lacs (FY24-25).
Provident Fund	30.24	40.78
Employees State Insurance Scheme	4.02	4.63

Defined - Benefit Plans

The Company offers its employees defined- benefit Plans in the form of a Gratuity Scheme. Benefits under the defined benefit plan is typically based either on years of service and the employee's compensation (generally immediately before retirement). The Gratuity scheme covers substantially all regular employees. Commitments are actuarially determined at year end. The actuarial valuation is done based on "Projected Unit Credit" method. Gains & Losses of changed actuarial assumptions are charged to the profit and loss account. The obligations for leave encashment is recognized in the same manner as gratuity.

(in lacs)

		Gratuity (Unfunded)	
		31-12-2025	31-03-2025
1	Change in Defined Benefit Obligation		
a)	Defined Benefit obligation, beginning of period	18.01	17.55
b)	Interest Cost	0.87	1.25
c)	Net Current Service Cost	6.85	9.52
d)	Actual Plan Participants' Contributions	-	-
e)	Benefits Paid	(4.90)	(6.81)
f)	Actuarial (Gain)/Loss on obligation	4.31	(3.50)
g)	Defined Benefit Obligation, End of Period	25.12	18.01

2		31.12.2025	31-03-2025
	Change in fair value of plan assets		
a)	Fair value of plan assets at the beginning	-	-
b)	Expected return on plan assets	-	-
c)	Employer contribution	-	-
d)	Actual Plan Participants' Contributions	-	-
e)	Actual Taxes Paid	-	-
f)	Actual Administration Expenses Paid	-	-
g)	Changes in Foreign Currency Exchange Rates	-	-
h)	Benefits paid	-	-
i)	Acquisition /Business Combination / Divestiture	-	-
j)	Assets Extinguished on Curtailments / Settlements	-	-
k)	Actuarial (Gain)/Loss on Asset	-	-
l)	Fair value of plan assets at the end.	-	-



3	Expense recognised in Profit & Loss	31-12-2025	31-03-2025
a)	Service Cost	6.85	9.52
b)	Net Interest Cost	0.87	1.25
c)	Net actuarial (gain) / loss recognized in the period	-	-
d)	Expense recognised in Profit & Loss	7.72	10.77

4	Other Comprehensive Income	31-12-2025	31-03-2025
a)	Actuarial (Gain)/Loss for the year	4.31	(3.50)
b)	Return of Plan Assets	-	-
c)	Actuarial (Gain)/Loss for the year recognised in OCI	4.31	(3.50)

Maturity Profile of Defined Benefit Obligation

1 Year	1.32	0.80
2 to 5 Years	21.22	15.34
6 to 10 years	8.21	6.60
More than 10 Years	1.89	1.48

Sensitivity Analysis

a) Impact of the change in discount rate

Present Value of Obligation at the end of the period	25.13	18.01
Impact due to increase of	-3.9%	-4.10%
	24.14	17.27
Impact due to decrease of	4.2%	4.40%
	26.18	18.79

b) Impact of the change in salary increase

Present Value of Obligation at the end of the period	25.13	18.01
Impact due to increase of	4.0%	4.20%
	26.14	18.76
Impact due to decrease of	-3.9%	-4.00%
	24.16	17.28

Significant Actuarial Assumption used for Valuation:

a. Discounting Rate	5.95%	6.45%
b. Salary Escalation Rate	9.50%	9.50%
c. Retirement Age	58 Years	58 Years
d. Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012 - 14)



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L. The company has not taken effect in the books of accounts of four new labour codes applicable w.e.f. 21 November 2025. The company will account for additional liability of new labour code in annual accounts for the year ended 31.03.2026.

K. Depreciation is net of Rs. 2.70 lacs on account of reversal of depreciation provided in previous year due to reversal of capitalization aggregating to Rs. 247.61 lacs by transfer to GST input.

L. There is no event occurring after 31.12.2025 which has material effect in interim accounts.

M. The input tax credit as reflected on GST portal are subject to reconciliation with balance appears in books of accounts of the company as at 31.12.2025

N. Quantitative reconciliation of Raw Material and Finished Goods has not been prepared for the 9 months ended 31.12.2025

O. Fair value of investment in equity shares of Rs.11.00 lacs in Infopower technologies Private Limited has not been done as at 31.12.2025.

P. It is proposed to obtain Special Resolution for sale of products to Infopower technologies Private Limited for related party transactions exceeding Rs.2 crore upto 31.12.2025.

Q. Balances of trade receivables, short term/long term loans and advances and trade payables are subject to confirmation/Reconciliation.



For and on behalf of the Board of Directors

(VARUN MANWANI)

Director

DIN No. 00921735

(AMRIT LAL MANWANI)

Managing Director

DIN No. 00920206

For **P K M B & CO.**
Chartered Accountants
(FRN No. 005311N)

(P K Jain)
Partner

Membership No. 010479

Place: Noida

Date: 14th February 2026



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SAHASRA ELECTRONIC SOLUTIONS LIMITED

Report on the Audit of the Interim Standalone Financial Statements

Qualified Opinion

We have audited the accompanying interim standalone Ind AS financial statements of SAHASRA ELECTRONIC SOLUTIONS LIMITED (the "Company"), which comprise the Balance Sheet as at December 31, 2025, statement of Profit and Loss A/c, statement of changes in Equity for the period nine months ended on that date, including the statement of comprehensive income, the Cash Flow Statement for the nine months ended on that date, and Notes to Accounts including a summary of the material accounting policy and other explanatory information (hereinafter referred to as the "interim standalone financial statements"). These interim accounts have been prepared by the said company only for the purpose of valuation of shares, as decided by the board of directors of the company.

In our opinion and to the best of our information and according to the explanations given to us, except in the matter described in the basis for qualified opinion paragraph (amount unascertained), the aforesaid interim standalone financial statements give a true and fair view in conformity with Ind Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34 ") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2025, its profit and total comprehensive income for the 9 months ended on that date, changes in equity and its cash flow for the 9 months ended as on that date

Basis for Qualified Opinion

- a) The company has not taken effect in the books of accounts of four new labour codes applicable w.e.f. 21 November 2025. As explained by the management (amount unascertained), The company will account for additional liability of new labour code in annual accounts for the year ended 31.03.2026. (Note no. 34(J))
- b) The company has not accounted for in the value of non-current investment of Rs. 11.00 lacs Infopower Technologies ltd at fair value as at 31.12.2025. (Note No. 34(O))

We conducted our audit of the interim standalone 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 Interim Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the interim standalone financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the interim standalone financial statements.

Responsibilities of Management and Board of Directors for the Interim Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim standalone Ind AS financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the interim Ind AS standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim Ind AS standalone 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 interim Ind AS standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim standalone financial statements, including the disclosures, and whether the interim standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim Ind AS standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim Ind AS standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim Ind AS standalone financial statements.

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

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

For P K M B & Co.
Chartered Accountants
(Firm Registration No: 005311N)



PK Jain

PK Jain
(Partner)

(Membership No: 010479)

Place: Noida

Date: 14th February 2026

UDIN: 26010479F5UJR14009
UDIN: 26010479F5UJR14009