

PATNA ELECTRIC SUPPLY CO LTD

ANNUAL REPORT 2025



From the Desk of Managing Director

Dear Shareholders,

It gives me immense pleasure to present the Annual Report for the financial year 2024-25. This year has been one of strategic growth and resilience for our company, driven by our unwavering commitment to quality and innovation.

Performance Overview

The past year has been one of operational resilience and strategic evolution. Despite a challenging regulatory and infrastructure environment, we continued to strengthen our foundation in the power distribution sector. Our focus remained on enhancing efficiency, expanding infrastructure, and maintaining service reliability in line with our long-standing commitment to serving the region's energy needs.

Regulatory Compliance & Governance

Patna Electric Supply Co. Ltd. operates in a tightly regulated environment. We have maintained full compliance with the applicable provisions of the Companies Act, 2013, Electricity Act, 2003, and SEBI Listing Obligations (where applicable). Our governance standards have been further strengthened through periodic internal audits and active engagement of the Board Committees.

Sustainability & ESG Initiatives

Our ESG roadmap for the coming years focuses on reducing grid emissions, improving customer satisfaction, and embedding energy equity at the heart of our service delivery.

Outlook

As we step into the next financial year, our focus will remain on:

- Digitizing the power value chain from metering to billing.
- Fostering partnerships with state agencies and regulatory bodies for modernization initiatives.

The Indian power sector is transforming rapidly, and I am confident that Patna Electric Supply Co. Ltd. is well-positioned to navigate this transition with agility and purpose.

Gratitude

In closing, I would like to express my gratitude to our shareholders, customers, employees, and partners for their unwavering support. Your trust in our vision and capabilities fuels our determination to achieve even greater heights.

Thanks & Regards,

MR. VISHAL KUMAR SHARMA
MANAGING DIRECTOR

THE PATNA ELECTRIC SUPPLY CO LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Executive Director

Mr. Vishal Kumar Sharma, Managing Director

Non -Executive Independent Directors

Mrs. Jayshree Joshi

Mrs. Manju Joshi

Mr. Bishnu Kumar Tibrewal

KEY MANAGERIAL PERSONS:

CFO

Mr. Vimal Joshi

COMPANY SECRETARY

Mrs. Megha Agarwal

COMMITTEES:

AUDIT COMMITTEE:

Mr. Vishal Kumar Sharma, Chairman

Mrs. Jayshree Joshi, Member

Mr. Bishnu Kumar Tibrewal, Member

NOMINATION & REMUNERATION COMMITTEE:

Mrs. Manju Joshi, Chairman

Mrs. Jayshree Joshi, Member

Mr. Bishnu Kumar Tibrewal, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mrs. Manju Joshi, Chairman

Mrs. Jayshree Joshi, Member

Mr. Bishnu Kumar Tibrewal, Member

INDEPENDENT DIRECTORS' COMMITTEE:

Mr. Bishnu Kumar Tibrewal, Chairman

Mrs. Jayshree Joshi, Member

Mrs. Manju Joshi, Member

AUDITORS AND RTA

STATUTORY AUDITOR:

M/s. Arun Jain and Associates
Chartered Accountants
2B, Grant Lane, 2nd Floor, Room No. 74
Kolkata – 700 012

INTERNAL AUDITOR:

M/s. M. Jhawar & Co.
Chartered Accountants
House No 9, Bani Nagar Bye Lane 2,
Post Office Gali Rehabari,
Guwahati, Assam, India – 781008

SECRETARIAL AUDITOR:

M/s. Anand Khandelia & Associates
Practicing Company Secretaries
7/1A, Grant Lane, 2nd Floor, Room No 206
Kolkata-700012

REGISTRAR AND SHARE TRANSFER AGENT:

M/s. Niche Technologies Private Limited
3A, Auckland Place, 7th floor, Room no. 7A & 7B
Kolkata – 700017

LISTING DETAILS

The equity shares of the Company are listed on Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited

REGISTERED OFFICE

3 Khetra Das Lane, 1st Floor
Kolkata – 700012
Phone: +91 8420573436
E-mail: pesclco@gmail.com
Website: <http://patnaelectricssupplycompany.com>
CIN: L40109WB1956PLC023307

AGM NOTICE

NOTICE IS HEREBY GIVEN that the 102nd Annual General Meeting (AGM) of the shareholders of The Patna Electric Supply Co Ltd will be held on Thursday, September 25, 2025, at 1:30 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

Item No. 1: To consider and if deemed fit, to pass the following, with or without any modification, as an **ORDINARY RESOLUTION:**

“RESOLVED THAT the audited Standalone and Consolidated financial statements of the Company for the year ended 31 March, 2025, including the independent auditors’ report and the board’s report thereon, be and are hereby considered, approved and adopted.”

RESOLVED FURTHER THAT pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing the salient features of the financial statements of subsidiaries in the prescribed **Form AOC-1**, be and is hereby received, considered and adopted along with the consolidated financial statements.”

Item No. 2: To consider and if deemed fit, to pass the following, with or without any modification, as an **ORDINARY RESOLUTION:**

“RESOLVED THAT Mr. Vishal Kumar Sharma (DIN: 07310503), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.”

SPECIAL BUSINESS:

Item No 3: Re-appointment of Mr. Vishal Kumar Sharma as Managing Director and fixation of his remuneration.

To consider and if deemed fit, to pass the following, with or without any modification, as **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the **reappointment of Mr. Vishal Kumar Sharma (DIN: 07310503)** as the **Managing Director** of the Company for a period of **five years** commencing from **22nd August, 2025 to 21st August, 2030**, on such terms and conditions including remuneration as approved by the Board of Directors, and that **he shall be liable to retire by rotation.**

A. SALARY: Rs. 50,000/- per month

B. PERQUISITES:

Category A:

1. Medical Reimbursement for self and family as per the rules of the Company.
2. Leave Travel Reimbursement of domestic & foreign along with family as per the rules of the Company.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of leave as per the rules of the Company.

Category C:

1. Car, telephone at residence and mobile phone for use on Company's business.

RESOLVED FURTHER THAT the above terms and conditions may be altered, modified or varied including the remuneration as approved above, in such manner as may be agreed to between the Board and Mr. Vishal Kumar Sharma.

RESOLVED FURTHER THAT during the tenure of Mr. Vishal Kumar Sharma, the remunerations as approved hereby shall be paid to him as a minimum remuneration in compliance with the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013, as may be applicable for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

Item No 4: Change in designation of Mrs. Jayshree Joshi from Independent Director to Non-Independent Director.

To consider and if deemed fit, to pass the following, with or without any modification, as an **ORDINARY RESOLUTION:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, **Mrs. Jayshree Joshi (DIN: 08206097)**, who was appointed as an **Independent Director**, be and is hereby **re-designated as a Non-Independent Director**, liable to retire by rotation, with effect from the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

Item No 5: Appointment of Secretarial Auditor

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and on the recommendation of the Audit Committee and approval of the Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Anand Khandelua (CP No.: 5841, Membership No.: 5803), Proprietor of M/s. Anand Khandelua & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

"RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise, alter or vary the terms and conditions of the remuneration payable to them, in accordance with the

applicable provisions of the Companies Act, 2013 and other applicable laws, as may be agreed between the Company and the appointee.”

**For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
Date: August 28, 2025

**MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855**

NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 dated 5th May, 2020, 9/2024 dated 19th September, 2024 and other circulars issued in this respect ("MCA Circulars") has allowed, inter-alia, conduct of AGMs through Video Conferencing / Other Audio-Visual Means ("VC/ OAVM") facility on or before 30th September, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD PoD-2/P/CIR/2024/133 dated 3rd October, 2024 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circulars issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and, the Ministry of Corporate Affairs Circular No. 20/2020 dated 5th May, 2020, read with Circular No. 09/2024 dated 19th September 2024 and the SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 Companies are allowed to continue conducting AGM through VC and dispatch of annual reports to the Members of the Company. In line with the above given circulars and guidelines issued by MCA and SEBI, the Company is conducting 102nd AGM of the Members through VC. The instructions of attending meeting through VC is provided in AGM notice
2. In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/ OAVM.
3. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since this AGM is being held through VC pursuant to the Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members is not available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available on first come first served basis. The instructions for members for attending the AGM through VC are annexure herewith.
5. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Register of Members of the Company will remain closed from Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive) for the purpose of Annual General Meeting.
7. The Company is offering voting facility through electronic means (remote e-voting) to the members to cast their votes electronically on the Resolutions proposed at this AGM and for which purpose the Company has engaged the services of Central Depository Services (India) Limited. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.

The detailed instructions for e-voting are given as a separate attachment to this notice.

8. The e-voting period begins from September 22, 2025 from 9.00 A.M. and ends on September 24, 2025 till 5.00 P.M.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on September 18, 2025 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
11. Additional Information pursuant to Regulation 36 of Listing Regulations on Director seeking re-appointment at this AGM is furnished herewith annexure to the Notice. The director has furnished consent for his/her re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
12. In compliance with the Circulars Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <http://patnaelectricssupplycompany.com>
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to pesclco@gmail.com.

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Thursday, September 18, 2025 through email on pesclco@gmail.com. The same will be replied by the Company suitably.
14. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

a. For shares held in electronic form: To their Depository Participants (DPs)

b. For shares held in physical form: To the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent individual letters to the shareholders for furnishing the required details. Members may also refer to Frequently Asked Questions ("FAQs") on the website of the Company's Registrar and Transfer Agents <https://absconsultant.in/> Members may please note that SEBI vide its Circular No.

SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at <http://patnaelectricssupplycompany.com> and on the website of the Company’s Registrar and Transfer Agents, M/s. NICHE TECHNOLOGIES PRIVATE LIMITED, “3A, AUCLAND PLACE, 7TH FLOOR, ROOM NO. 7A & 7B KOLKATA - 700017 at <https://nichetechpl.com/about-us/> it may be noted that any service request can be processed only after the folio is KYC Compliant.

SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or ABS Consultant Private Limited, for assistance in this regard.

16. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent/ Company.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Niche Technologies Private Limited.

Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).

18. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants /Registrar and Share Transfer Agent to enable the Company to send communications electronically.

As the AGM is being held through VC, the route map is not annexed to this Notice.

**For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
Date: August 28, 2025

**MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND THE APPLICABLE SECURITIES AND EXCHANGE BOARD OF INDIA REGULATIONS

ITEM NO. 3: Re-appointment of Mr. Vishal Kumar Sharma as Managing Director and fixation of his remuneration.

Mr. Vishal Kumar Sharma (DIN: 07310503) was appointed as the Managing Director of the Company for a term of five years, which is due to expire on 21st August, 2025. Considering his vast experience, leadership skills, and contributions to the growth of the Company, the Board of Directors at its meeting held on August 28, 2025 on the recommendation of the Nomination and Remuneration Committee, approved the reappointment of Mr. Vishal Kumar Sharma as the **Managing Director** of the Company for a further term of **five years** commencing from **22nd August, 2025 to 21st August, 2030**, subject to the approval of the shareholders at this Annual General Meeting.

Mr. Vishal Kumar Sharma, holds 2,56,266 shares (0.69%) equity shares in the Company.

The members are informed that the remuneration as stated in the resolution shall be payable to Mr. Vishal Kumar Sharma as minimum remuneration in case, the Company's profits are inadequate in any financial year during currency of the term of Mr. Vishal Kumar Sharma.

Further, the Board may alter, modify or vary the terms and conditions including the remuneration as approved hereby, in such manner as may be agreed to between the Board and Mr. Vishal Kumar Sharma, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:
Rs.5 crores and above but less than Rs.100 crores	Rs.84 lakhs *

The remuneration in excess of the above limit can be paid if the same is approved by special resolution. Accordingly, it is proposed to pass a special resolution to pay remuneration, including any enhanced remuneration, in excess of aforesaid limit.

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to appoint Mr. Vishal Kumar Sharma, as Managing Director of the Company.

The terms and conditions of Mr. Vishal Kumar Sharma's appointment as Managing Director as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 3.00 p.m. up to the date of the Meeting.

A brief resume of Mr. Vishal Kumar Sharma and a statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013, is attached herewith and marked as annexure A.

The Board of Directors, accordingly, recommends the special resolution set out at Item No. 3 of the Notice for the approval of the Members.

Mr. Vishal Kumar Sharma, Managing Director, and his relatives are interested in the resolution set forth in Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except as stated above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 4: Re-designation of Mrs. Jayshree Joshi from Independent Director to Non-Independent Director

Mrs. Jayshree Joshi (DIN: 08206097) was appointed as an **Independent Director** of the Company for a term ending on 21st August, 2025. Due to the evolving composition of the Board and the Company's governance needs, and on the recommendation of the Nomination and Remuneration Committee, it is proposed to **re-designate Mrs. Jayshree Joshi as a Non-Independent Director**, effective from the conclusion of this Annual General Meeting.

She has consented to act as a director in a non-independent capacity and will be **liable to retire by rotation** in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Since she will no longer meet the independence criteria prescribed under Section 149(6), she is proposed to be appointed as a regular, non-independent, non-executive director.

A brief profile of Mrs. Jayshree Joshi is provided in the annexure to the notice of AGM.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Ms. Jayshree Joshi, is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 5: Appointment of Secretarial Auditor

Pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force) made thereunder and based on the recommendation of the Audit Committee and the Board of Directors at their respective meetings held on August 28, 2025, Mr. Anand Khandelia, (CP No. 5841, Membership No. 5803), Proprietor of M/s. Anand Khandelia & Associates has been appointed as the Secretarial Auditors for a term of five consecutive years to hold office from the conclusion of this 102nd Annual General Meeting (AGM) till the conclusion of the 107th AGM to be held in the year 2030 to conduct Secretarial Audit for the period beginning from the Financial Year 2025-26 till the Financial Year 2029-30, subject to shareholders approval.

M/s. Anand Khandelia & Associates has given their consent to act as secretarial auditors of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M/s. Anand Khandelia & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

Mr. Khandelia is a reputed professional having rich experience in the field of corporate laws and secretarial practices, and has conducted Secretarial Audits for various reputed organizations.

None of the Directors and Key Managerial Personnels or their relatives, are concerned or interested in this Resolution.

Accordingly, the Board of Directors seek consent of the Members by passing an Ordinary Resolution set out at Item No. 5 of the Notice of the 102nd AGM for the approval of members.

**For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
Date: August 28, 2025

**MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855**

Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Vishal Kumar Sharma	Mrs. Jayshree Joshi
DIN	07310503	08206097
Date of Birth	05/07/1994	24/04/1960
Age	31 years	65 years
Date of Appointment	August 22, 2020	August 22, 2020
Relationship with Directors	Not related with any director	Not related with any director
Expertise in Specific functional area	Accounting, Compliance and Management	Management
Qualification	B. Com	B. Com
Board Membership of Companies as on March 31, 2025	1. The Patna Electric Supply Co Ltd 2. Rightvisual Trading Private Limited 3. Jubliant Software Traders Private Limited 4. Mahanth Multitrading Private Limited	1. Abhirath Multitrading Private Limited 2. Rajanigandha Multitrading Private Limited 3. Ringbit Real Estate Private Limited 4. The Patna Electric Supply Co Ltd 5. Beverly Mercantile Private Limited
Chairman/Member of the Committees of the Board of Directors as on March 31, 2025	-	-
Number of Shares held in the Company as on March 31, 2025	2,56,266 shares (0.69%)	-
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Terms and Conditions of appointment or re-appointment are as per the Remuneration and Nomination Policy of the Company.	Terms and Conditions of appointment or re-appointment are as per the Remuneration and Nomination Policy of the Company
Justification for choosing the appointees for appointment as Independent Directors	Retiring by rotation, thus not applicable	Retiring by rotation, thus not applicable
Number of Meetings of the Board attended during the financial year (2024-25)	14 out of 14	14 out of 14

**For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
Date: August 28, 2025

MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855

Annexure - A

STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B)(iv) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NOS. 3 OF THE NOTICE

I. General Information:

1. Nature of Industry: Trading of goods
2. Date or expected date of commencement of commercial production: 22/12/1956
3. In case of new companies, expected date of commencement of activities as per project approval by financial institution appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Rs. In Hundred)

Sl. No.	Particulars	2024-25	2023-24	2022-23
1.	Turnover	7,43,150.00	36,740.00	73,420.00
2.	Profit/(Loss)before tax	6,56,070.00	1,930.00	200.00
3.	Net Profit/(Loss) after tax	6,19,840.00	1,430.00	130.00
4.	Paid-up share capital *	18,46,770.00	46,770.00	46,770.00
5.	Reserves & Surplus*	NIL	NIL	NIL

5. Foreign Investments or collaborations, if any- (Rs. In Lacs)

Particulars	2024-25	2023-24	2022-23
Foreign Exchange Earning	NIL	NIL	NIL
Foreign Exchange Outgo	NIL	NIL	NIL

Foreign Collaboration: None

II. Information about the appointees:

- 1) Background details:

Mr. Vishal Kumar Sharma

Mr. Vishal Kumar Sharma (DIN: 07310503), aged 31 years, is the Managing Director of the Company with effect from August 22, 2020. Mr. Sharma is a commerce graduate from University of Calcutta. He is having varied expertise in Accounting, Finance and Management. His term was expired on August 21, 2025. Mr. Sharma has been reappointed as Managing Director of the Company for a period of 5 years w.e.f. August 22, 2025 to August 21, 2030. Mr. Vishal Sharma is a Promoter Director of the Company.

- 2) Remuneration proposed:

As stated in the proposed Special Resolutions at Item Nos. 3 in the Notice.

- 3) The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of Mr. Vishal Kumar Sharma, Managing Director.
- 4) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Mr. Vishal Kumar Sharma, Managing Director is the promoter of the Company. The promoter holds 0.69% in the Company as on the date of the Notice.

III. Other Information

1. Reason of Loss or inadequate profit: The reason for inadequate profit may be due to various factors i.e. high competitive industry, High finance charge.

The Company is regularly making profit. Our Company is in Trading of goods.

2. Step taken or proposed to be taken for improvement: Presently the Company is in the business of Trading of goods. The Company has also developed a market presence network, and the Company's brands are now well accepted in the region it operates. Accordingly, the Company is taking significant step to enhance its operational capacity and reach. The increase in operations and reach will result in increase in profitability.
3. Expected increase in productivity and profits in measurable terms: The increase in sales volume is showing signs of Company's growth and expansion. We, therefore, are reasonably confident of achieving the better profit in comparison with the previous years.

**For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012
Date: August 28, 2025

**MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855**

Board's Report

Dear Members,

Your Director have pleasure in presenting their 102nd Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2025. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2024-25 are tabulated below:

(Rs. in Lakhs except EPS)

Particulars	STANDALONE		CONSOLIDATED	
	FY2025	FY2024	FY2025	FY2024
Revenue from Operation	622.23	36.74	726.18	-
Other Income	10.68	1.70	16.97	-
Profit before Tax	139.38	2.40	656.07	-
Profit after Tax	104.65	1.90	619.85	-
Earnings Per Share (in Rs.) [Basic & Diluted]	0.28	0.20	1.68	-

2. FINANCIAL REVIEW/ ACCOUNTING TREATMENT

Your Company has prepared the Financial Statements for the financial year ended March 31, 2025 in accordance with Indian Accounting Standards notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ('Ind AS').

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

3. DIVIDEND

Your directors do not recommend dividend for the year under review.

4. TRANSFER TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review, except statutory transfer to RBI Reserve Fund in accordance with the Regulatory Requirements.

Your Company do not have any amount / shares which is transferred or pending to be transferred to Investor Education & Protection Fund (IEPF).

5. STATE OF COMPANY'S AFFAIRS

Your Directors are pleased to share the exceptional operational and financial performance achieved by the Company during FY2025.

The major highlights of the FY2025 are as under:

□ Revenue from operations stood at Rs. 622.23 lakhs in FY2025 as compared to Rs. 36.74 lakhs in FY2024 thereby registering a staggering growth of 1593.60%.

□ PAT stood at Rs.104.65 lakhs in FY2025 as compared to Rs.1.90 lakhs in FY2024, thereby registering a growth of 5407.89%.

6. MAJOR EVENTS DURING THE YEAR

➤ OPERATION

The Patna Electric Supply Company Limited ("the Company") is a limited Company domiciled in India and registered under the provisions of the Companies Act, 1956 and governed by The Companies Act, 2013.

During the year under review, the Company operational performance of the Company was satisfactory. The Board of Directors are exploring new opportunities /operational possibilities for the future implementation to expand the Company's operation.

➤ CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business activity being carried on by your Company during the financial year.

➤ MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of your company pursuant to Section 134(3)(l) of the Companies Act, 2013, has occurred between the end of the financial year to which the financial statements relate and the date of this Report.

7. CHANGE IN NAME AND STATUS OF THE COMPANY

There was no change in the name and / or status of the Company during FY2025.

8. LISTING

The equity shares of your Company continued to be listed on the Calcutta Stock Exchange (CSE) and Metropolitan Stock Exchange of India (MSEI).

9. DEMATERIALISATION OF SHARES

As on March 31, 2025, the share of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company. The Company ISIN No. is INE901E01021. M/s. Niche Technologies Pvt. Ltd. is the Registrar and Share Transfer Agent of the Company and handles investors related matters under the supervision of the Company.

10. ALTERATION OF MEMORANDUM AND ARTICLES OF ASSOCIATION

During the FY 2024-25, the Company has increased its authorised capital Rs 1,00,00,000/- (Rupees One Crores Only) divided into 20,00,000 (Twenty Lakhs) equity shares of Rs. 5/- (Rupees Five Only) each to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only) divided into 3,80,00,000 (Three Crores Eighty-Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each and consequently altered its capital clauses in the Memorandum of Association.

11. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

12. INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and Complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

13. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

14. DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

15. SHARE CAPITAL

The paid-up Equity Share Capital of the Company was Rs. 1,846.77 lakhs as on March 31, 2025.

During the year under review, the Board of Directors of the Company at their meeting held on Saturday, August 24, 2024, had subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 3,60,00,000 (Three Crores Sixty Lakhs) Convertible Warrants of face value of Rs. 5/- (Rupees Five Only) per equity share, carrying an entitlement to subscribe for an equivalent number of fully paid-up Equity Shares of the Company, at an issue price of Rs. 5/- (Rupees Five Only) per equity share, or at such other price as determined in accordance with the SEBI (ICDR) Regulations, 2018, payable in cash aggregating upto an amount of Rs. 18,00,00,000/- (Rupees Eighteen Crores Only).

Consequent to aforementioned conversion of equity convertible warrants/allotment of Equity Shares, the Authorized Share Capital of the Company changed from Rs 1,00,00,000/- (Rupees One Crores Only) divided into 20,00,000 (Twenty Lakhs) equity shares of Rs. 5/- (Rupees Five Only) each to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only) divided into 3,80,00,000 (Three Crores Eighty-Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each.

The issued and paid-up capital of the Company changed from 46,76,500/- (Rupees Forty Six Lakh Seventy Six Thousand Five Hundred Only) divided into 9,35,300 (Nine Lakh Thirty Five Thousand Three Hundred) equity shares of Rs. 5/- (Rupees Five Only) each to Rs.18,46,76,500/- (Rupees Eighteen Crore Forty Six Lakh Seventy Six Thousand Five Hundred Only) divided into 3,69,35,300 (Three Crore Sixty Nine Lakh Thirty Five Thousand Three Hundred) Equity Shares of Rs. 5/- (Rupees Five Only) each.

16. TRANSFER IN DEMAT

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares

and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Niche Technologies Pvt. Ltd. ("RTA") for assistance in this regard.

17. COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY ICSI

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) along with Secretarial Standards on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India (ICSI).

18. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of Board and separate its functions of governance and management.

During the period under review, Mrs. Manju Joshi (DIN: 08275359) appointed as a Non-Executive Independent Director on the Board of the Company to hold office for a term of 5 (five) years from June 21, 2024 to June 20, 2029, and Mr. Rama Kant Joshi (DIN: 08210414), has tendered his resignation as an Independent Director of the Company due to other commitments and personal reasons. Consequently, he shall also cease to be the Chairman/ Member of the Audit Committee, and Nomination & Remuneration Committee of the Company.

Further Mrs. Megha Agarwal, an Associate Member of Institute of Company Secretaries of India having Membership No.-A72855 appointed as Whole time Company Secretary of the Company with effect from 08th April, 2024 and Mrs. Preeti Jha Tiwari (A49218) resigned from the post of Company Secretary.

As on March 31, 2025, the Board of Directors of your Company is duly constituted and comprises of three Independent Non- Executive Directors and one Executive Directors. The Board has an appropriate mix of knowledge, wisdom and varied industry experience to guide the Company in achieving its objectives in a sustainable manner.

The present composition of the Board and KMP is tabulated here-in-after:

Name	DIN/PAN	Category
Mr. Vishal Kumar Sharma	07310503	Executive / Non-independent/ Chairman/ Managing Director Liable to retirement
Mrs. Jayshree Joshi	08206097	Independent Director Not liable to retirement
Mrs. Manju Joshi	08275359	Independent Director Not liable to retirement
Mr. Bishnu Kumar Tibrewal	07832452	Independent Director Not liable to retirement
Mr. Vimal Joshi	AJYPJ6881F	CFO
Mrs. Megha Agarwal	BHOPA2683P	Company Secretary and Compliance Officer

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

In accordance with the provisions of Section 152 (6) & (7) of the Companies Act, 2013, the executive and non-executive directors of the Company, apart from Independent Directors, are subject to retirement by rotation. Accordingly, Mr. Vishal Kumar Sharma (DIN- 07310503, who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Vishal Kumar Sharma has been included in the Notice of Annual General Meeting.

19. DECLARATIONS BY INDEPENDENT DIRECTORS

Mr. Bishnu Kumar Tibrewal, Mrs. Jayshree Joshi and Mrs. Manju Joshi held the office of Independent Directors of the Company in accordance with the provisions of Section 149 of the Companies Act, 2013. They are not eligible for re-appointment by the operation of the provisions of Sec. 149 (11) of the Companies Act, 2013.

All Independent Directors have submitted declarations confirming that they meet the criteria of independence, as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (the Listing Regulations) as amended. Independent Directors have also confirmed compliance with the Company's Code of Conduct and the Code of Independent Directors prescribed in Schedule IV to the Companies Act, 2013 during the FY 2024-2025. Based on the disclosures received from all the independent directors and in the opinion of the Board, the independent directors fulfil the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and are independent of the management.

20. FORMAL ANNUAL EVALUATION MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES

Pursuant to the provisions of the Companies Act, 2013, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board.

The Companies Act, 2013 stipulates the performance evaluation of the Directors including Chairman, individual Directors and its committees. Considering the said provisions, the Company has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination Committee and approved by the Board.

➤ **The Criteria for performance evaluation are as under:**

Attendance at meeting; Participation and Contribution; Responsibility towards stakeholders; Contribution in Strategic Planning; Compliance and Governance; Participation, Updating of Knowledge; Leadership; Relationships and Communications; Resources; Conduct of Meetings.

➤ **Performance Evaluation of Board:-**

Composition and Diversity of Board; Committees of the Board; Board & Committee Meetings; Understanding of the Business of the Company and Regulatory environment; Contribution to effective corporate governance and transparency in Company's Operation; deliberation / decisions on the Company's Strategies; Monitoring and implementation of the strategies and the executive management performance and quality of decision making and Board's Communication with all stakeholders.

➤ **Performance Evaluation of the Board Level Committees:-**

The performance and effectiveness of the Committee; Frequency and duration; Spread of talent and diversity in the Committee; Understanding of regulatory environment and development; interaction with the Board.

21. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the Board, the Independent Directors possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014 (as amended).

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs (IICA) as was notified and required under Section 150(1) of the Act.

22. BOARD MEETING

The Board of Directors meets at least once in every quarter and also as and when required. During the year under review, 14 (Fourteen) Board Meetings were convened and held on 08.04.2024, 30.05.2024, 21.06.2024, 24.06.2024, 14.08.2024, 22.08.2024, 24.08.2024, 28.09.2024, 24.10.2024, 14.11.2024, 11.12.2024, 14.02.2025, 03.03.2025 and 12.03.2025. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name	No. of meetings held during the year	No. of meetings attended during the year
Mr. Vishal Kumar Sharma	14	14
Mrs. Jayshree Joshi	14	14
Mr. Bishnu Kumar Tibrewal	14	14
Mrs. Manju Joshi	12	12
Mr. Ramakant Joshi	3	3

COMMITTEES OF THE BOARD

As on March 31, 2025, the Board has 3 (Three) committees, namely, the Audit Committee, the Nomination & Remuneration Committee and the Independent Director Committee

➤ AUDIT COMMITTEE

The Board of Directors of the Company has duly constituted an Audit Committee of the Board in terms of the requirements of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 18 of SEBI (LODR) Regulations, 2015. The Board has constituted an Audit Committee of the Board comprising of the following members as on March 31, 2025:

- Mr. Vishal Kumar Sharma, Chairman
- Mrs. Jayshree Joshi, Member
- Mr. Bishnu Kumar Tibrewal, Member

During the year under review, 4 meetings of Audit Committee were convened and held on 30.05.2024, 14.08.2024, 14.11.2024 and 14.02.2025. All the members of the Committee had attended all the meetings.

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

The terms of reference, role and scope of Audit Committee are in line with those prescribed under Section 177 of the Companies Act, 2013. The Audit Committee of the Company is entrusted with the responsibility, inter alia, to supervise the Company's internal control and financial reporting process.

Powers of the Audit Committee

The powers of the Audit Committee include the following:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

Functions of Audit Committee

The Audit Committee reviews the Reports of the Statutory Auditors periodically and discusses their findings. The role of the Audit committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and the fixation of audit fees;
3. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
4. Reviewing with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions
5. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
6. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
7. Scrutiny of inter-corporate loans and investments;
8. Evaluation of internal financial controls and risk management systems;
9. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post – audit discussion to ascertain any area of concern;
10. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
11. Discussion with internal auditors any significant findings and follow up;
12. Reviewing, the findings of any internal investigations by the internal auditors;
13. The Audit Committee shall mandatorily review the following:
 - i. Management discussion and analysis of financial condition and result of operation;
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - iii. Management letters/letters of internal control weakness issued by the statutory auditors;
 - iv. Internal audit reports relating to internal control weaknesses;

➤ NOMINATION & REMUNERATION COMMITTEE

The Board has constituted a Nomination & Remuneration Committee of the Board comprising of the following members as on March 31, 2025:

- a. Mrs. Manju Joshi, Chairman
- b. Mrs. Jayshree Joshi, Member
- c. Mr. Bishnu Kumar Tibrewal, Member

During the year under review, Mr. Ramakant Joshi, Chairman of the Committee resigned and Mrs. Manju Joshi has been appointed w.e.f, 21.06.2024.

Further 2 meetings of the Committee were convened and held on 08.04.2024 and 21.06.2024. Mrs. Manju Joshi has attended the meeting of 21.06.2024 and Mrs. Jayshree Joshi & Mr. Bishnu Kumar Tibrewal attended all the meeting.

The terms of reference of the Committee are as under:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The same is enclosed herewith as **Annexure 1** in the Annexure forming part of this Report.

MEETING OF THE INDEPENDENT DIRECTORS

The Board has constituted a Independent Director Committee of the Board comprising of the following members as on March 31, 2025:

- a. Mr. Bishnu Kumar Tibrewal, Chairman
- b. Mrs. Jayshree Joshi, Member
- c. Mrs. Manju Joshi, Member

As per Regulation 26(6) of the SEBI (SAST) Regulations, the Board of Directors are required to constitute a committee of 'Independent Directors' to provide reasoned recommendation on this Offer to the Equity shareholders. Since the objective for which the Independent Directors' Committee was constituted has been duly fulfilled, the Committee is no longer required and accordingly stands dissolved.

The Independent Directors of the Company met separately on July 19, 2024 without the presence of Non-Independent Directors and the members of the management. The Meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

➤ STAKEHOLDERS' RELATIONSHIP COMMITTEE / SHARE TRANSFER COMMITTEE

The Board has constituted a Stakeholders' Relationship Committee of the Board comprising of the following members as on 17.07.2025:

- a. Mrs. Manju Joshi, Chairman
- b. Mrs. Jayshree Joshi, Member
- c. Mr. Bishnu Kumar Tibrewal, Member

Mrs. Megha Agarwal acts as the Compliance Officer and the Company Secretary, has not received any shareholders' complaints during the financial year under review.

Powers of the Stakeholders Relationship Committee

The role of the committee shall, *inter-alia*, include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company

23. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

24. RISK MANAGEMENT POLICY

The Company has in place a Business Risk Management Framework. The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility is the continuing commitment by the business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

As per the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company is not required to constitute a CSR committee and enact thereon, i.e., CSR Provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1) OF THE COMPANIES ACT, 2013

During the year under review, the Company has not entered into any contract or arrangement falling under requirement of Section 134(3)(h) of the Companies Act, 2013, the particulars of contracts or arrangements with related parties under section 188(1) of the Companies Act, 2013.

The disclosure of particulars of contract or arrangement with related parties in **Form AOC-2** is annexed herewith as **Annexure 2** in the Annexure forming part of this Report.

26. AUDITORS

➤ INTERNAL AUDITORS:

Mr. Manmohan Jhawar (Membership No.: 061687) partner M/s. M. Jhawar & Co. (FRN: 326279E), Practicing Chartered Accountant, appointed as Internal Auditor for carrying out the Internal Audit of the Company for five financial year i.e from the financial year 2021-22 to 2025-26, to perform the duties of

internal auditors of the Company and their internal audit report is reviewed by the Audit Committee from time to time.

➤ **SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Anand Khandelia, (CP No.: 5841 & Membership No.: 5803) proprietor M/s. Anand Khandelia & Associates, Practicing Company Secretaries, as Secretarial Auditor for carrying out the Secretarial Audit of the Company for the financial year 2024-25. The Report of the Secretarial Audit is annexed herewith as **Annexure 3** in the Annexure forming part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark and therefore do not call for any further comments.

➤ **STATUTORY AUDITORS & AUDITORS REPORT**

M/s Arun Jain and Associates, Chartered Accountants (Firm Registration No. 325867E), was appointed as statutory auditor of the Company for a term of 5(five) consecutive years from the conclusion of the 101st Annual General Meeting till the conclusion of 106th Annual General Meeting i.e, from the FY 01.04.2024 to 31.03.2029.

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, M/s Arun Jain and Associates, Chartered Accountants (Firm Registration No. 325867E), be and are hereby reappointed as Statutory Auditors of the Company, to hold office for a term of 5(five) consecutive years from the conclusion of the 101st Annual General Meeting till the conclusion of 106th Annual General Meeting, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

During the period under review M/s M K K Agarwal & Associates, Chartered Accountants (ICAI Firm Registration No. 328816E) Statutory Auditors of the Company have tendered their resignation due to pre-occupation in other assignment vide their letters dated August 22.

We wish to inform that M/s.M K K Agarwal & Associates, Statutory Auditor of The Patna Electric Supply Co. Limited (“the Company”) has tendered their resignation due to pre-occupation in other assignment.

The Company has received a certificate from the Statutory Auditors in compliance with the provisions of Section 139(1) of the Companies Act, 2013, stating that they are not disqualified from being continuing as Statutory Auditors and that their appointment is within the limits prescribed under the Companies Act, 2013 and Rules made there under.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors’ Report are self-explanatory and therefore do not call for any further comments.

The Auditor’s Report does not contain any qualification, reservation or adverse remark.

➤ **MAINTENANCE OF COST RECORDS AND COST AUDIT**

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and audit of cost records were not applicable to the Company during the year under review.

➤ **DETAILS OF FRAUD REPORTED BY THE AUDITORS**

During the year under review, the Statutory Auditors and Internal Auditor have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

27. DIRECTOR'S RESPONSIBILITY STATEMENT

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 (to the extent notified) and guidelines issued by SEBI. The Ind AS are prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Accounting policies have been consistently applied.

In terms of the provisions of section 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

- a. In the preparation of the Annual Accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit /loss of the Company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- f. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

28. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2024-25, no complaint had been received and that there is no complaint pending at the beginning and at the end of the year 2024-25.

29. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management & Administration) Rules, 2014, as amended from time to time,, the Annual Return for the year ending on March 31, 2025 is available on the Company's website at <http://Patnaelectricssupplycompany.com>.

GREEN INITIATIVE

Pursuant to Companies Act 2013, read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Ministry of Corporate Affairs Circular No. 20/2020 dated 5th May, 2020, read with Circular No. 09/2024 dated 19th September 2024 and the SEBI Circular Nos.

SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 companies are allowed to continue conducting AGM through VC and dispatch of annual reports to the Members of the Company. In line with the above given circulars and guidelines issued by MCA and SEBI, the Company is conducting 102nd AGM of the Members through VC. The instructions of attending meeting through VC is provided in AGM notice.

Electronic copies of Annual Report 2025, Notice of 102nd AGM and instructions slip will be sent to all the Members whose email addresses are registered with the Company/ Depository Participant(s) for communication purpose. Pursuant to Section 108 of the Act read with rule 20 of Companies (Management and Administration) Rules, 2014, the Company is providing remote e-voting facility to all Members to enable them to cast their votes electronically on all resolutions set forth in the notice. The instruction of remote e-voting is provided in the notice

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered the provisions of Section 186 of The Companies Act, 2013, are given in the notes to the Financial Statement.

32. PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

33. MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015, Management Discussion & Analysis Report forms a part of this Annual Report and is enclosed herewith as **Annexure-4** in the Annexure forming part of this Report.

34. CORPORATE GOVERNANCE

As per the provisions of Regulation 15(2) of the Listing Regulations, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions of the Corporate Governance.

The paid-up capital of the Company as at March 31, 2025 is Rs. 1,846.77 Lakh, hence the provisions of Corporate Governance as stipulated in Listing Regulations are applicable to the Company. Report is enclosed herewith as **Annexure-5** in the Annexure forming part of this Report.

Independent Auditor's Certificate on Compliance with the Corporate Governance Requirements Under Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015, by **M/S Arun Jain & Associates** enclosed herewith as **Annexure-6** in the Annexure forming part of this Report

35. OPEN OFFER

During the financial year 2025–26, a public announcement was made on **March 12, 2025**, by the **Acquirers – M/s. AKS Indemnity Services LLP and M/s. AKS Indemnity Project LLP** – for acquiring equity shares of the Company through an **Open Offer** in accordance with **SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**.

Key details of the Offer are as follows:

- **Offer Size:** 96,03,178 equity shares, representing **26%** of the expanded voting share capital.
- **Offer Price:** ₹5.00 per equity share, payable in cash.
- **Tendering Period:** From **July 18, 2025 to July 31, 2025**.
- **Mode of Offer:** Through the Stock Exchange Mechanism (BSE).
- **Purpose:** Change in control and acquisition of substantial stake by the Acquirers.
- **Regulatory Compliance:** The process is being conducted in accordance with SEBI SAST Regulations, 2011, and is overseen by SEBI-registered Merchant Banker and Registrar.

This Open Offer marks a significant development in the Company's ownership structure. Upon successful completion, the Acquirers are expected to assume management control, subject to compliance with applicable regulatory conditions.

36. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as **Annexure 7** in the Annexure forming part of this Report.

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

37. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There was no one time settlement by the Company with the Banks or Financial Institutions during the year under review, thus, the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

38. DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, there is no application or proceeding pending under the Insolvency & Bankruptcy code, 2016 against the company.

39. HUMAN RESOURCES

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, colour, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

The Company continues to uphold its commitment to the well-being of its employees, with a special focus on creating an inclusive and supportive workplace. In accordance with the Maternity Benefit Act, 1961, the Company has ensured full compliance with all applicable provisions, including paid maternity leave, work-from-home flexibility, and crèche facilities (wherever applicable).

Provision of the Gratuity Act is not applicable to the Company for the financial year ended March 31, 2025.

40. MD AND CFO CERTIFICATION

In terms of the SEBI Listing Obligations and Disclosures Requirements (LODR) Regulations, the certification by the Managing Director and Chief Financial Officer on the financial statements and internal controls relating to financial reporting has been obtained and is appended hereafter as **Annexure -8** in the Annexure forming part of this Report.

41. DECLARATION BY THE CFO

Pursuant to the provisions of Regulation 34(3) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CFO has enclosed a duly signed declaration stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management. The declaration is enclosed as **Annexure -9** in the Annexure forming part of this Report.

42. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

ANAND KHANDELIA & ASSOCIATES, Company Secretary in practice, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure -10** in the Annexure forming part of this Report.

43. SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

During the year ended 31st March 2025, your Company acquired a controlling interest in the following entities (disclosed in the Consolidated Financial Statement), which have become subsidiaries of the Company with effect from their respective acquisition dates i.e,

Sanskriti Commotrdae Private Limited - 16th December 2024

Kohinoor Dealmark Private Limited - 31st December 2024.

Statement in **AOC-1** is enclosed as **Annexure -11** in the Annexure forming part of this Report.

Further Financial and Board Report is available at the Companies Website at following link: www.Patnaelectricsupplycompany.com

44. APPRECIATION

Your Directors record their sincere appreciation for the assistance, support and guidance provided by Government Authorities, Bankers, investors, financial institution and shareholders for their consistent support to the company. The Directors also commend the continuing commitment and dedication of the employees at all levels which has been critical for the Company's growth. The Directors look forward for their continuing support in future.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date: 28-08-2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**

NOMINATION AND REMUNERATION POLICY

PURPOSE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2011 as amended from time to time, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

OBJECTIVES

- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel (KMP) and Senior Management.
- To guide / recommend to the Board appointment and removal of Directors, KMP and Senior Management of the Company.
- To evaluate the performance of every member of the Board / KMP / member of Senior Management and provide necessary report to the Board for their further performance evaluation by the Board.
- To recommend reward(s) payable to the KMP and Senior Management linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To do such other acts / deeds as may be prescribed by the Central Government.

ROLE OF COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity;
- Identify persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- Analyzing, monitoring and reviewing various human resource and compensation matters;
- Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

FRAMING SUITABLE POLICIES AND SYSTEMS TO ENSURE THAT THERE IS NO VIOLATION, BY AN EMPLOYEE OF ANY APPLICABLE LAWS IN INDIA OR OVERSEAS, INCLUDING:

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
- Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Evaluating the current composition, organization and governance of the Board and its committees as well as determining future requirements and making recommendations to the Board for approval;
- Determining on an annual basis, desired qualifications along with the expertise, characteristics and conduct searches for potential Board members with corresponding attributes. Thereafter, evaluation and proposal of nominees for election to the Board. In performing these tasks, the committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates;
- Evaluation and recommendation of termination of membership of individual directors in accordance with the Board's governance principles for cause or for other appropriate reasons;
- Making recommendations to the Board in relation to the appointment, promotion and removal of the senior management personnel at such level(s);
- Reviewing, amending, modifying and approving all other human resources related policies of our Company from time to time;
- Reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future;
- Reviewing and recommending to the Board, matters relating to revision of compensation/ salary and long term wage settlements;
- Consideration and approval of employee stock option schemes and to administer and supervise the same;
- Decision on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc;
- Periodically reviewing and re-examining the terms of reference and making recommendations to our Board for any proposed changes;
- Authorization to obtain advice, reports or opinions from internal or external counsel and expert advisors;
- Ensuring proper induction program for new directors, key managerial personnel and senior management and reviewing its effectiveness along-with ensuring that on appointment, they receive a formal letter of appointment in accordance with guidelines provided under the Companies Act, 2013;
- Developing a succession plan for our Board and senior management and regularly reviewing the plan;
- Consideration and determination of the nomination and remuneration policy based on performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate;
- Ensuring that it proactively maintains a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company; and
- Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

APPOINTMENT CRITERIA AND QUALIFICATIONS:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management level and recommend to the Board his / her appointment and while doing so, take note of the following:-

- The person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or employ at the same time a managing director and a manager.
- The Company shall not appoint or continue the employment of any person as Managing Director / Manager / Whole-time Director who is below the age of twenty one years or has attained the age of seventy years.
- Provided that the appointment of a person who has attained the age of seventy years or term of such person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- At the time of appointment of a Director it should be ensured that number of Boards on which such Director serves as a Director, including an alternate directorship, is restricted to twenty companies (including not more than ten public companies).
- An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business any vacancy in the office of independent director shall be filled by appointment of a new independent director within a period of not more than 180 days: Provided that where the company fulfills the requirement of independent directors in its Board even without filling the vacancy, the requirement of replacement by / appointment of a new independent director within the period of 180 days shall not apply.

TERM / TENURE OF MANAGING DIRECTOR / WHOLE-TIME DIRECTOR / MANAGER:

Managing Director/Whole-time Director/Manager:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act and the rules made thereunder.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and the Central Government, if required.

The remuneration and commission to be paid to a Managerial Personnel shall be in accordance with the percentage/slabs/ conditions laid down in the Act.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director / Managing Director / Manager.

Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

- **Fixed pay**

The Whole-time / Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board / the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required.

- **Minimum Remuneration**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Managing Director / Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government, if required.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

- **Commission**

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

- **Sitting Fees**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending the meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time

Provided further that for Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

- **Stock Options**

An Independent Director shall not be entitled to any stock option of the Company.
Reimbursement of expenses

An Independent Director may receive reimbursement of expenses for participation in the Board and other meetings of the Company. Policy relating to the loans / advances to employees of the Company Loans / advances to the employees shall be granted in accordance with their conditions of service and shall be as per the prevailing policy of the Company.

MEMBERSHIP

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting will have a casting vote.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute, tabled at the subsequent Board and Committee meeting and shall be signed by the Chairman of the Committee within 30 days from the date of conclusion of such meeting.

REVIEW / AMENDMENT

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date: 28.08.2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**

FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts / arrangements / transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions'	
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

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

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Refer Note No. 24 of the Financial Statements
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/arrangements/transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Date of approval by the Board	
6.	Amount paid as advances, if any	

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date: 28.08.2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
The Patna Electric Supply Co Limited
CIN – L40109WB1956PLC023307
3 Khetra Das Lane, 1st Floor,
Kolkata – 700012

We have been appointed by the Board of Directors of **The Patna Electric Supply Co Limited (CIN: L40109WB1956PLC023307)** (hereinafter called the Company) to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2025.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Patna Electric Supply Co Limited** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March 2025 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the Company during the Audit Period;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 - **Not applicable to the Company during the Audit Period;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable to the Company during the Audit Period;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable to the Company during the Audit Period;** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company during the Audit Period.**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (herewith referred as Listing Regulations).

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and KMP that took place during the Audit period were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings are carried out with requisite majority.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the laws applicable specifically to the Company.

We further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

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

We further report that during the period under review, the company allotment of up to 3,60,00,000 (Three Crores Sixty Lakhs) Convertible Warrants of face value of Rs. 5/- (Rupees Five Only) per equity share, carrying an entitlement to subscribe for an equivalent number of fully paid-up Equity Shares of the Company, at an issue price of Rs. 5/- (Rupees Five Only) per equity share, or at such other price as determined in accordance with the SEBI (ICDR) Regulations, 2018, payable in cash aggregating upto an amount of Rs. 18,00,00,000/- (Rupees Eighteen Crores Only).

We further report that, During the financial year 2025–26, a public announcement was made on March 12, 2025, by the Acquirers – M/s. AKS Indemnity Services LLP and M/s. AKS Indemnity Project LLP – for acquiring equity shares of the Company through an Open Offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. All The process is being conducted in accordance with SEBI SAST Regulations, 2011, and is overseen by SEBI-registered Merchant Banker and Registrar.

We further report that during the audit period, there was no other event/action having a major bearing on Company's affairs.

For **Anand Khandelja & Associates**
(Practicing Company Secretary)

ANAND KHANDELIA
Proprietor
COP.: 5841
Membership Number-5803
Peer Review No. 3985/2023
Place: Kolkata
Date: 28/08/25
UDIN: F005803G001112498

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

‘ANNEXURE A TO SECRETARIAL AUDIT REPORT’

To,
The Members
The Patna Electric Supply Co Limited
CIN - L40109WB1956PLC023307
3 Khetra Das Lane, 1st Floor,
Kolkata - 700012

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Anand Khandelja & Associates**
(Practicing Company Secretary)

ANAND KHANDELIA
Proprietor
COP.: 5841
Membership Number-5803
Peer Review No. 3985/2023
Place: Kolkata
Date: 28/08/25
UDIN: F005803G001112498

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

India's power sector is undergoing a transformation with a strong focus on sustainability, renewable integration, and smart grid infrastructure. The electricity distribution segment, especially in eastern India, continues to witness reforms aimed at improving operational efficiency and consumer service delivery. The introduction of smart metering systems and DBT (Direct Benefit Transfer) mechanisms, as well as enhanced regulatory oversight, has reshaped the dynamics of the electricity supply business. The Patna Electric Supply Co. Limited operates in the distribution and retail supply of electricity in a dynamic and regulated environment, focusing on last-mile delivery.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company currently operates as a single-segment entity in the electricity distribution and supply domain.

OUTLOOK

With increasing urbanization, digital infrastructure expansion, and policy emphasis on reliable power, the outlook for electricity distribution remains robust. The Company is aligning itself with government reforms, adopting digital platforms for billing and grievance redressal, and exploring renewable tie-ups to reduce dependence on conventional energy sources. Modernization of substations, underground cabling, and real-time data monitoring are key strategic priorities.

OPPORTUNITIES AND THREATS

OPPORTUNITIES:

- Adoption of advanced metering infrastructure (AMI) enabling real-time monitoring.
- Government push for 100% household electrification and energy access.
- Incentive schemes under RDSS (Revamped Distribution Sector Scheme).
- Scope for renewable energy integration in local distribution.

THREATS:

- High AT&C losses in legacy systems.
- Regulatory risks and tariff revision delays.
- Rising power purchase costs.
- Cybersecurity vulnerabilities in digital infrastructure

RISKS & CONCERNS

Your Company's growth and profitability are dependent on the functioning of economy. The Company is exposed to several market risks like inflation, rise in operating cost etc. The volatility of the market in which your Company operates is also a major cause of concern to the Company.

The key risks faced by the Company include:

- Delay in tariff orders impacting cash flows.
- Rising receivables and subsidy delays from government departments.
- Fluctuations in power procurement cost.
- Regulatory penalties due to service disruptions.
- Employee safety and field operations in densely populated zones.

To mitigate these, the Company has implemented stricter credit monitoring, legal follow-ups for dues, and improved stakeholder engagement.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

The Company maintains a robust internal control framework aligned with its operational and financial reporting requirements. Key financial processes are automated through ERP systems with appropriate checks and balances. The Internal Audit Department regularly assesses compliance with statutory obligations and internal policies. The Audit Committee of the Board reviews audit reports and follows up on critical findings.

HUMAN RESOURCES

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

CAUTIONARY STATEMENT

Certain statements made in this report relating to the Company's objectives, projections, outlook, estimates, etc., may constitute "forward-looking statements" as defined under applicable laws and regulations. Actual performance may differ materially due to economic conditions, government policies, and other operational risks.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date: 28.08.2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”)

1. COMPANY’S PHILOSOPHY

The Company firmly believes in adhering to established corporate governance practices in order to protect the interests of investors and ensure healthy growth of the Company. The Company stringently complies with the corporate governance practices as enumerated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {hereinafter referred to as the SEBI Listing Regulations, 2015}.

The Company believes that the concept of corporate governance is founded upon the core values of transparency, empowerment, accountability, independent monitoring and environmental consciousness. The Company has always given its best efforts to uphold and nurture these values across all operational aspects. As a means to this end, the Company formed a Board comprising reputed experts, and inducted persons of eminence as Independent Directors. These people contribute to corporate strategizing and provide external perspectives, wherever appropriate.

2. BOARD OF DIRECTOR

The Board of Directors comprises professionals drawn from diverse fields, resulting in a wide range of skills and experience being brought to the Board. The Company’s policy is to maintain an optimal combination of Executive and Non-Executive Directors. As on 31st March 2025, the Board comprised an Executive Chairman cum Managing Director, and three Non-Executive Directors cum Independent Directors including women director. The Company complied with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 (1) of the SEBI Listing Regulations, 2015 with respect to the Composition of the Board.

The Company has an efficient and well appointed Board. The Committees are all duly formed and Mrs. Megha Agarwal, Company Secretary of the Company, acts as the Secretary to all the committee meetings of the Company. All committee meetings are attended by such other Executives as required.

The Company Secretary plays a vital role in ensuring that Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and the senior management for effective decision-making at the meeting.

Composition of Board

The Company has an Executive Chairman & Managing Director and more than 50% of the total numbers of Directors are Independent Directors who bring independent views/opinions in the Board’s deliberations and decisions.

During the period under review, Mrs. Manju Joshi (DIN: 08275359) appointed as a Non-Executive Independent Director on the Board of the Company to hold office for a term of 5 (five) years from June 21, 2024 to June 20, 2029, and Mr. Rama Kant Joshi (DIN: 08210414), has tendered his resignation as an Independent Director of the Company due to other commitments and personal reasons. Consequently, he shall also cease to be the Chairman/ Member of the Audit Committee, and Nomination & Remuneration Committee of the Company.

Further Mrs. Megha Agarwal, an Associate Member of Institute of Company Secretaries of India having Membership No.-A72855 appointed as Whole time Company Secretary of the Company with effect from 08th April, 2024 and Mrs. Preeti Jha Tiwari (A49218) resigned from the post of Company Secretary.

During the financial year 2024-2025 the Board met 14 (Fourteen) times. The gap between any two meetings did not exceed 120 days.

SR NO	Date of Meeting of Board of Directors	ATTENDED BY				
		Mr. Vishal Kumar Sharma	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal	Mrs. Manju Joshi	
1.	08.04.2024	Y	Y	Y	NA	Y
2.	30.05.2024	Y	Y	Y	NA	Y
3.	21.06.2024	Y	Y	Y	Y	Y
4.	24.06.2024	Y	Y	Y	Y	NA
5.	14.08.2024	Y	Y	Y	Y	NA
6.	22.08.2024	Y	Y	Y	Y	NA
7.	24.08.2024	Y	Y	Y	Y	NA
8.	28.09.2024	Y	Y	Y	Y	NA
9.	24.10.2024	Y	Y	Y	Y	NA
10.	14.11.2024	Y	Y	Y	Y	NA
11.	11.12.2024	Y	Y	Y	Y	NA
12.	14.02.2025	Y	Y	Y	Y	NA
13.	03.03.2025	Y	Y	Y	Y	NA
14.	12.03.2025	Y	Y	Y	Y	NA

*Y- Yes, NA- Not applicable.

The information as required under Schedule V of Listing Regulation is as under:

Name	Relationships between Directors Inter-se	Category	Designation	Shares Held	No. of other Director-ship held in listed Company including this Company	Attendance at last AGM
Mr. Vishal Kumar Sharma	Not related	Executive Director/ Promoter	Managing Director (liable to retire by rotation)	256266	1	Yes
Mrs. Jayshree Joshi	Not related	Non-executive Director	Independent Director	-	1	Yes
Mr. Bishnu Kumar Tibrewal	Not related	Non-executive Director	Independent Director	-	1	Yes
Mrs. Manju Joshi	Not related	Non-executive Director	Independent Director	-	1	No

None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director by SEBI/MCA or any such statutory authority.

The Independent Directors comply with the definition of Independent Directors as given under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI Listing Regulations, 2015. At the time of appointment/reappointment and at the commencement of each financial year, every Independent Director signs a declaration to confirm that he/she fulfills all the conditions for being an Independent Director as laid down by the law. While appointing/reappointing any Independent Directors / Non-Executive Directors on the Board, Nomination and Remuneration Committee (NR Committee) considers the criteria as laid down in the Companies Act, 2013 and Regulation 16(1) (b) of SEBI Listing Regulations, 2015 and Board Diversity policy.

None of the Non-Executive Directors and Independent Directors holds any shares in the Company.

None of the Directors on the Board is a member of more than 10 committees nor Chairman of more than 5 committees [as per Regulation 26(1)(b) of Listing Regulation] across all the public limited companies which he/she is a Director. Membership/Chairmanship of the Audit Committee and Stakeholders Relationship Committee of all the Public Limited Companies have been considered only.

Skills/Experts/Competencies of the Board of Directors

Skills and its description	Mr. Vishal Kumar Sharma	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal	Mrs. Manju Joshi
Leadership experience of running enterprise -				
Experience in leading well-governed organizations, with an understanding of organizational systems and processes business and regulatory environment, strategic planning and risk management.	✓	✓	✓	✓
Experience of crafting Business Strategies -				
Experience in developing long-term strategies to grow business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions.	✓	✓	✓	✓
Finance and accounting Experience -				
Experience in handling financial management of organization along with an understanding of accounting and financial statements.	✓	✓	✓	✓
Experience in overseeing large and complex Supply Chain -				
Experience in overseeing large and complex supply chain operations, management of innovations, understanding of emerging technologies including digital information technologies and their disruptive impact.	✓	✓	✓	✓
Understanding use of Information across the value chain -				
Understanding the use information across the value chain, ability to anticipate market and weather driven changes and disruption impacting business and appreciation of the need to realize value and controls across the organization.	✓	✓	✓	✓

Familiarization Programme imparted to Independent Directors

The Company in accordance with the provisions of Regulation 25 of the Listing Regulations, has taken initiatives to familiarize its Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc. through various programs.

Confirmation that in the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the Management

The Board of Director is opinion that the Independent Directors fulfill the conditions which are specified in the Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the Management of the Company.

Committees of the Board

With an objective to have a more focused attention on various facets of business, better accountability and ensuring compliances, the Board has constituted the committees, which comply with the requirements of the Companies Act, 2013 as well as SEBI Listing Regulations, 2015, these comprise:

1. Audit Committee
2. Nomination and Remuneration Committee
4. Stakeholders Relationship Committee
5. Independent Director Committee

Each of these committees has been mandated to operate within a given framework. The details of composition of the above mentioned committees is available on the Company's website www.Patnaelectricssupplycompany.com.

3. AUDIT COMMITTEE

The Audit Committee (AC) was constituted by the Board of Directors. The terms of reference of the Audit Committee are as per the guidelines set out in Regulation 18 of the SEBI Listing Regulations, 2015 read with Section 177 of the Companies Act, 2013. Brief description of the terms of reference of the Audit Committee is provided in the Board Report.

Composition and other details

The Board has constituted an Audit Committee of the Board comprising of the following members as on March 31, 2025:

- a. Mr. Vishal Kumar Sharma, Chairman/Independent Director/ Non-Executive Director
- b. Mrs. Jayshree Joshi, Member/ Independent Director/ Non-Executive Director
- c. Mr. Bishnu Kumar Tibrewal, Member / Independent Director/ Non-Executive Director

Mr. Vishal Kumar Sharma, Chairman of the Committee, has expert knowledge of finance and accounting.

The Company complies with the Regulation 18 of SEBI Listing Regulations, 2015 with respect to composition, role and responsibilities of Audit Committee.

During the financial year 2024-2025 the Committee met 4 (four) times as follows:

S.No.	Date of Meeting of Audit Committee	Attended by		
		Mr. Vishal Kumar Sharma	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal
1	30.05.2024	Yes	Yes	Yes
2	14.08.2024	Yes	Yes	Yes
3	14.11.2024	Yes	Yes	Yes
4	14.02.2025	Yes	Yes	Yes

The gap between any two meetings did not exceed 120 days.

4. **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee (NRC) was constituted by the Board of Directors to evaluate compensation and benefits to Executive Director(s). The broad terms of reference are to determine and recommend to the Board, remuneration payable to Executive Directors, remuneration policy of the company and appraisal of performance of the Directors. Brief description of the terms of reference of the Committee is provided in the Board Report.

The Remuneration Policy is given in the **Annexure '1'** to the Directors Report.

Composition and other details

The Board has constituted a Nomination & Remuneration Committee of the Board comprising of the following members as on March 31, 2025:

- a. Mrs. Manju Joshi, Chairman/ Independent Director/ Non-Executive Director
- b. Mrs. Jayshree Joshi, Member/ Independent Director/ Non-Executive Director
- c. Mr. Bishnu Kumar Tibrewal, Member/ Independent Director/ Non-Executive Director

During the year under review, Mr. Ramakant Joshi, Chairman of the Committee resigned and Mrs. Manju Joshi has been appointed w.e.f, 21.06.2024.

During the financial year 2024-2025 the Committee met 2 (two) times as follows:

S.No.	Date of Meeting of Audit Committee	Attended by		
		Mrs. Manju Joshi	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal
1	08.04.2024	No	Yes	Yes
2	21.06.2024	Yes	Yes	Yes

No remuneration has been paid to any of the Directors of the Company during the year under review and that none of the employees have served the Company for a complete financial year except the Company Secretary. Accordingly, ratio is not ascertainable.

There was no increase in the salaries of employees and the Company has not paid any remuneration to any KMP except Company Secretary of amounting to Rs 4,00,939. Therefore, its comparison with the percentage increase in the managerial remuneration is not ascertainable.

No remuneration is paid to any each Director, Chief Financial Officer, or Manager of the Company during the year under review.

There is not increase in remuneration of any of the employees of the Company during the year under review.

5. **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Stakeholders Relationship Committee (SRC) was constituted by the Board of Directors as on 17.07.2025. The Committee responsible for looking after and dealing with grievance received from investors of the Company. Brief description of the terms of reference of the Committee is provided in the Board Report.

Composition and other details

The Board has constituted a Stakeholders' Relationship Committee of the Board comprising of the following members as on 17.07.2025:

- a. Mrs. Manju Joshi, Chairman/ Independent Director/ Non-Executive Director
- b. Mrs. Jayshree Joshi, Member/ Independent Director/ Non-Executive Director
- c. Mr. Bishnu Kumar Tibrewal, Member/ Independent Director/ Non-Executive Director

Mrs. Megha Agarwal, Company Secretary is the Compliance Officer.

The Details of the Complaint are as follow:

Number of Shareholders' complaints received during the financial year	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints	Nil

With effect from 27th June, 2011 in terms of SEBI Circular No.CIR/OIAE/2/2011, dated 3rd June, 2011, processing and updating of all investor complaints in SEBI Complaints Redress System (SCORES) is being done on behalf of the Company by its RTA.

6. INDEPENDENT DIRECTORS COMMITTEE

The Board has constituted a Independent Director Committee of the Board comprising of the following members as on March 31, 2025:

- a. Mr. Bishnu Kumar Tibrewal, Chairman
- b. Mrs. Jayshree Joshi, Member
- c. Mrs. Manju Joshi, Member

As per Regulation 26(6) of the SEBI (SAST) Regulations, the Board of Directors are required to constitute a committee of 'Independent Directors' to provide reasoned recommendation on this Offer to the Equity shareholders.

The Independent Directors of the Company met separately on July 19, 2024 without the presence of Non-Independent Directors and the members of the management. The Meeting was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs

7. SENIOR MANAGEMENT

Particulars of senior management including the changes therein since the close of the previous financial year:

Name	Designation	Date of Appointment	Date of Cessation
Vishal Kumar Sharma	MD	22/08/2020	-
Vimal Joshi	CFO	30/12/2023	-
Preeti Jha Tiwari	CS	-	08/04/2024
Megha Agarwal	CS	08/04/2024	--

8. GENERAL BODY MEETINGS

Location and time, where last three Annual General Meetings held:-

Financial year ended	Date	Location	Time	No. of Special Resolution	Members present
2022	26/09/2022	Khetra Das Lane, 1st Floor, Kolkata- 700012, West Bengal	03:30 PM	1	15
2023	29/09/2023		01:30 PM	Nil	15
2024	28/09/2024		01:30 PM	5	21

No special resolution was passed during the previous year through postal ballot.

9. MEANS OF COMMUNICATION

The quarterly financial results are being sent to the Stock Exchanges and are being published in the newspapers: Financial Express (All India Editions) in the English Language and Arthik Lipi in the Bengali Language. as per proforma prescribed under the Listing Regulation.

The same is also displayed on the Company's Website www.Patnaelectricsupplycompany.com

10. GENERAL SHAREHOLDERS INFORMATION

(a)	AGM: Date, Time and Venue	Thursday, the 25 th September, 2025 at 1.30 P.M. through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM").
(b)	Financial Year	April 2024 to March 2025.
(c)	Dividend Payment Date	--
(d)	Listing on Stock Exchanges	Metropolitan Stock Exchange of India Limited Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, Lal Bahadur Shastri Road, Kurla West, Mumbai – 400070 The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata- 700001
(e)	Stock code: Metropolitan Stock Exchange of India Limited Calcutta Stock Exchange Ltd.	PATNAELECT 026083

(f) Distribution of shareholding:

DISTRIBUTION OF EQUITY SHARES (AS ON: 31/03/2025)

SR NO	NO OF SHARES	NO OF HOLDERS	% TO TOTAL	TOTAL SHARES	% TO TOTAL
1	1-500	823	75.6434	1,08,719	0.2943
2	501-1000	144	13.2353	99,622	0.2697
3	1001-5000	81	7.4449	1,62,013	0.4386
4	5001-10000	10	0.9191	69,364	0.1878
5	10001-50000	2	0.1838	21,132	0.0572
6	50001-100000	2	0.1838	1,74,796	0.4732
7	100001-And Above	26	2.3897	3,62,99,654	98.2790
TOTAL		1088	100	3,69,35,300	100

TOTAL NSDL POSITION: 37,04,847

TOTAL CDSL POSITION: 60,07,963

TOTAL DEMATERIALISED SHARES: 97,12,810

TOTAL PHYSICAL SHARES: 7,22,490

Shareholding Pattern as on 31 st March 2025		
Category	No. of shares held	% of shares held
Promoters and Promoter Group	256988	0.696
Public	36678312	99.304
Total	36935300	100.00
(g)	Dematerialisation of shares and Liquidity: Demat ISIN No. INE901E01021	
(h)	Commodity price risk or foreign exchange risk and hedging activities: NIL	
(i)	List of all credit rating obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit Programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	NIL

11. Other Disclosure:

(a)	Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large	There were no material significant related party transactions that may have potential conflict with the interests of listed entity at large. All contracts/agreements/transactions entered into during the period with the related parties were carried out at an arm's length basis at fair market value.
(b)	Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years	NIL
(c)	Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee	The Company has established a Vigil Mechanism / Whistle Blower Policy. It is affirmed that no personnel has been denied access to the Audit Committee.
(d)	Details of compliance with mandatory requirements and adoption of the non-mandatory requirements	The Company has complied with all the applicable mandatory requirements of Corporate Governance as specified under Schedule II of the Listing Regulation. The Company has adopted the following discretionary (non-mandatory) requirements as stated in Schedule II-Part E, Clause E of the Listing Regulation: (i) adopting the financial statement with unmodified audit opinion, (ii) the internal auditor reporting directly to the Audit Committee.
(e)	Disclosure of commodity price risks and commodity hedging activities	N.A.
(f)	Where the Board has not accepted any recommendation of any committee of the Board. Provided that the clause shall only apply where recommendation of / submission by the committee is required for the approval of the Board of Directors and shall not apply where	NIL

	prior approval of the relevant committee is required for undertaking any transaction under these regulations	
(g)	Total fees for all services paid by the listed entity and its Subsidiaries, on a consolidated basis, to the Statutory Auditors and all entities in the network firm/ network entity of which the Statutory Auditor is a part.	The fees for the year 2024-25 for various services of M/s. Arun Jain and Associates, Chartered Accountant which includes Statutory Audit, Limited Reviews and Certification is disclosed in the Financial Statement.
(h)	The sexual harassment of women at workplace (prevention, prohibition and redressal) Act, 2013	The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral. During the year under review, no complaints with allegations of sexual harassment were filed.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date: 28.08.2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To,
The Members of
THE PATNA ELECTRIC SUPPLY CO LTD
CIN: L40109WB1956PLC023307**

We have examined the compliance of conditions of Corporate Governance by M/s **THE PATNA ELECTRIC SUPPLY CO LTD** for the year ended 31st March, 2025, as stipulated in Chapter VI of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Listing agreement of the Said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Guarantee. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the provisions specified in Chapter VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Listing agreement of the said Company with Stock Exchange.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Arun Jain & Associates
Chartered Accountants
Firm Registration No. 325867E**

Place: Kolkata
Date: 28/08/2025

**CA Arun Kumar Jain
Partner
Membership No. 053693
UDIN: 2505693BMHGEI2620**

**PARTICULARS OF MANAGERIAL REMUNERATION AS STATED IN SECTION 197 OF
THE COMPANIES ACT, 2013 READ WITH RULES 5(1) OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year.

No remuneration has been paid to any of the Directors of the Company during the year under review and that none of the employees have served the Company for a complete financial year except the Company Secretary. Accordingly, ratio is not ascertainable.

II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

No remuneration is paid to any each Director, Chief Financial Officer, or Manager of the Company during the year under review.

III. The percentage increase in the median remuneration of the employees in the financial year

There is not increase in remuneration of any of the employees of the Company during the year under review.

IV. The number of permanent employees on the rolls of the company

As on March 31, 2025, there are 2 employees on the roll of the Company.

V. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof.

There was no increase in the salaries of employees and the Company has not paid any remuneration to any KMP except Company Secretary of amounting to Rs 4,00,939. Therefore, its comparison with the percentage increase in the managerial remuneration is not ascertainable.

VI. Affirmation that the remuneration is as per the remuneration policy of the company.

At present, no remuneration is paid to any of the Directors of the Company. However, the Board of Directors hereby affirms that the remuneration, if any paid in future, to any of the directors, KMPs shall be in accordance with the Nomination and Remuneration Policy of the Company.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date:28.08.2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**

MD AND CFO CERTIFICATION

*Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015*

To,
The Board of Directors
THE PATNA ELECTRIC SUPPLY CO LTD
3 KHETRA DAS LANE 1ST FLOOR
KOLKATA-700012, WEST BENGAL, INDIA

We, Vishal Kumar Sharma, Managing Director, and Vimal Joshi, Chief Financial Officer of The Patna Electric Supply Co Ltd, to the best of my knowledge and belief, certify that:

(a) We have reviewed financial statements and the cash flow statement for the year 2024-2025 and that to the best of their knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

- (i) That there were no significant change in internal control over financial reporting during the year;
- (ii) There were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) There were no instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

for and on behalf of the Board of Directors of
THE PATNA ELECTRIC SUPPLY CO LTD

Place: Kolkata
Date: 30.05.2025

VISHAL KUMAR SHARMA
MANAGING DIRECTOR
DIN: 07310503

VIMAL JOSHI
CHIEF FINANCIAL OFFICER
PAN: AJYPJ6881F

CFO CERTIFICATION

[Pursuant to Regulation 34(3) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
THE PATNA ELECTRIC SUPPLY CO LTD
3 KHETRA DAS LANE 1ST FLOOR
KOLKATA-700012, WEST BENGAL, INDIA

All Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of board of directors and senior management for the financial year ended March 31, 2025.

for and on behalf of the Board of Directors of
THE PATNA ELECTRIC SUPPLY CO LTD

Place: KOLKATA
Date: 30.05.2025

VIMAL JOSHI
CHIEF FINANCIAL OFFICER

CERTIFICATION OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members

THE PATNA ELECTRIC SUPPLY CO LTD

CIN: L40109WB1956PLC023307

3 KHETRA DAS LANE 1ST FLOOR

KOLKATA-700012, WEST BENGAL, INDIA

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **THE PATNA ELECTRIC SUPPLY CO LTD [CIN: L40109WB1956PLC023307]** and having registered office at 3 Khetra Das Lane 1st Floor Kolkata-700012, West Bengal, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of original appointment in Company
1	VISHAL KUMAR SHARMA	07310503	22/08/2020
2	JAYSHREE JOSHI	08206097	22/08/2020
3	BISHNU KUMAR TIBREWAL	07832452	02/03/2022
4	MANJU JOSHI	08275359	21/06/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

ANAND KHANDELIA & ASSOCIATES
(Practicing Company Secretary)

Place: Kolkata
Date: 28/05/25
UDIN: F005803G001111611

ANAND KHANDELIA
Proprietor
Membership Number-5803
COP-5841
Peer Review No. – 3985/2023

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

(Rs. In Hundreds)

Sl.No.	Particulars	Name of the Subsidiaries	
		Kohinoor Dealmark Pvt Ltd	Sanskriti Commotrade Pvt Ltd
1	The date since when subsidiary was acquired	31/12/2024	16/12/2024
2	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	-	-
3	Share capital		
	Authorised:	70,000.00	4,000.00
	Issued & Subscribed:	60,807.50	39,737.50
4	Reserves and surplus	7,46,098.20	6,36,871.28
5	Total assets	9,28,945.18	9,32,179.44
6	Total Liabilities	1,22,039.49	32.72
7	Investments	1,44,664.58	1,31,837.85
8	Turnover	2,54,713.53	7,563.10
9	Profit before taxation	5,624.05	14.35
10	Provision for taxation	1,415.77	3.61
11	Profit after taxation	4,129.82	1.74
12	Proposed Dividend	-	-
13	Extent of shareholding (in percentage)	99.10	96.85

Notes:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year: None
- Turnover includes Revenue from operations and Other income.

**For and on behalf of the Board of Directors of
The Patna Electric Supply Co Limited**

Date: 28.08.2025

Place: Kolkata

**Vishal Kumar Sharma
Managing Director
DIN- 07310503**

**Bishnu Kumar Tibrewal
Director
DIN- 07832452**



Financial Sections

STANDALONE INDEPENDENT AUDITOR’S REPORT

To,
The Members of
PATNA ELECTRIC SUPPLY COMPANY LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of “**PATNA ELECTRIC SUPPLY COMPANY LTD**” (“the Company”), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, as at 31st March, 2025, and their profit, total comprehensive income, their cash flows and statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Ind AS 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, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibility for the Ind AS Financial Statements

The Company’s Board of Directors is responsible for the preparation of these Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in first sub-paragraph of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit we give in the "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, 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 of the aforesaid Ind AS financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Ind AS financial statements.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in “Annexure B”, to this report.

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

i) The Ind AS financial statements disclose the impact of pending litigations on the financial position of the Company in accordance with the generally accepted accounting practice.

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

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

iv) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of accounts for the financial year 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year 31st March, 2025

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E

(CA Arun Kumar Jain)
(Proprietor)
Membership No.: 053693
Peer Review Certificate No : 017694
Kolkata, 30th day of May, 2025
UDIN : 25053693BMHGDx2332

Annexure- A

referred to in paragraph 1 under the section, 'Report on Other Legal and Regulatory Requirements' of our report of even date:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (i) The Company is maintaining proper records showing full particulars including quantitative details and situation of the Property, Plant and Equipments. The company did not have any intangible assets.
(ii) The Property, Plant & Equipments have been physically verified by the management at reasonable intervals.
(iii) The company does not have any immovable property.
(iv) The company does not revalued its Property, Plant & Equipments during the year.
(v) No proceedings have been initiated against the company for holding the benami property under the The Benami Transactions (Prohibition) Act, 1988.
2. Physical verification of inventory has been conducted at reasonable intervals by management.
3. The company has made investments in subsidiary company and has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. The aggregate amount balance outstanding to subsidiaries are as follows :

Sl No	Particulars	Amount (in lacs)
1.	Kohinoor Dealmark Private Limited	873.73
2.	Sanskriti Commontrade Private Limited	654.24

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors

- education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess, Goods & service Tax and any other statutory dues with the appropriate authorities.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
 9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
 10. Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during course of our audit.
 11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
 12. The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company.
 13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
 14. Based on the information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
 15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
 16. The company is not registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E

(CA Arun Kumar Jain)
(Proprietor)
Membership No.: 053693
Peer Review Certificate No : 017694
Kolkata, 30th day of May, 2025
UDIN : 25053693BMHGDX2332

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2025, we have audited the internal financial controls over financial reporting of **M/s. Patna Electric Supply Company Limited** (hereinafter referred to as "the Company"), which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company, based on our audit.. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial

control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E

(CA Arun Kumar Jain)
(Proprietor)
Membership No.: 053693
Kolkata, 30th May, 2025
UDIN : 25053693BMHGDX2332

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Standalone Balance Sheet as at 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)			
	Notes	As at 31 March 2025	As at 31 March 2024
Assets			
Non-current assets			
Property, plant and equipment	3	0.01	0.03
Financial assets			
(i) Investment	4	1,581.14	6.58
(ii) Loans	8	21.06	25.43
Total non-current assets		1,602.21	32.05
Current assets			
Inventories	5	132.01	-
Financial assets			
(i) Trade Receivables	6	5.53	7.08
(ii) Cash and cash equivalents	7	172.01	9.36
iii) Other financial assets	9	3.95	-
Other Current assets	10	1.21	-
Total current assets		314.71	16.43
Total assets		1,916.92	48.48
Equity and liabilities			
Equity			
Equity share capital	11	1,846.77	46.77
Other equity	12	62.14	(42.51)
Total equity		1,908.90	4.26
Liabilities			
Current liabilities			
Financial Liabilities			
(i) Trade Payable	13		
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	42.55
(ii) Other financial liabilities	14	1.26	0.48
Current tax liabilities (net)	22	6.55	0.15
Other Current Liabilities	15	0.20	1.04
Total current liabilities		8.01	44.23
Total liabilities		8.01	44.23
Total equity and liabilities		1,916.92	48.48
The accompanying notes 1 to 23 form an integral part of these standalone financial statements. This is the Balance Sheet referred to in our report of even date.			
For Arun Jain and Associates Chartered Accountants FRN - 325867E		For and on behalf of the board of directors Patna Electric Supply Company Limited	
CA Arun Kumar Jain Partner Membership No. 053693 UDIN:25053693BMHGD2332		Vishal Kumar Sharma Managing Director DIN:07310503	Bishnu Kumar Tibrewal Director DIN:07832452
Place: Kolkata Date : 30.05.2025		Vimal Joshi Chief Financial Officer PAN:AJYPJ6881F	Megha Agarwal Company Secretary PAN:BHOPA2683P

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Standalone Profit and Loss for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)			
	Notes	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Revenue from Operation	16	622.23	36.74
Other income	17	10.68	1.70
Total income		632.91	38.44
Expenses			
Purchase of Materials/Project Cost	18	585.97	-
Change in Inventories of Construction Projects (WIP)	19	(132.01)	25.14
Employee Benefit Expenses	20	5.71	8.48
Depreciation and Amortisation Expenses	3	0.02	0.08
Other expenses	21	33.83	2.34
Total expenses		493.53	36.04
Profit before tax		139.38	2.40
Tax expenses	22		
Current tax		30.08	0.50
Deferred tax		-	-
Tax related to Previous Year		4.65	-
		34.73	0.50
Profit after tax		104.65	1.90
Other comprehensive income:			
(a) Items that will not be reclassified subsequently to profit or loss:			
-Remeasurement of defined benefit obligations		-	-
-Net Gain/(Loss) on Equity Shares		-	-
-Income tax relating to the items that will not be reclassified to profit or loss		-	-
(b) Items that will be reclassified subsequently to profit or loss:		-	-
Total other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		104.65	1.90
Earnings per equity share			
Basic earnings per share (₹)	23	0.28	0.20
Diluted earnings per share (₹)		0.28	0.20
The accompanying notes 1 to 23 form an integral part of these standalone financial statements. This is the Statement of Profit and Loss referred to in our report of even date.			
For Arun Jain and Associates Chartered Accountants FRN - 325867E		For and on behalf of the board of directors Patna Electric Supply Company Limited	
CA Arun Kumar Jain Partner Membership No. 053693 UDIN:25053693BMHGD2332		Vishal Kumar Sharma Managing Director DIN:07310503	
Place: Kolkata Date : 30.05.2025		Bishnu Kumar Tibrewal Director DIN:07832452	
		Vimal Joshi Chief Financial Officer PAN:AJYPJ6881F	
		Megha Agarwal Company Secretary PAN:BHOPA2683P	

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Statement of Changes in Equity for the Year ended 31 March 2025
(All amount in ₹ lacs, unless otherwise stated)

(A) Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	46.77	46.77
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	46.77	46.77
Changes in Equity Share capital during the year	1,800.00	-
Equity Share Balance at the end of the year	1,846.77	46.77

(B) Other equity

Particulars	Retained Earnings	Other Comprehensive Income (OCI)	Total
As at 1st April 2023	(44.31)	-	(44.31)
Profits/(Loss) for the year	1.90	-	1.90
Income tax	(0.10)	-	(0.10)
Items of Other comprehensive income, net of tax:			
- Remeasurements of defined benefit plans	-	-	-
As at 31 March 2024	(42.51)	-	(42.51)
Profits/(Loss) for the year	104.65	-	104.65
Items of Other comprehensive income, net of tax:			
- Remeasurements of defined benefit plans	-	-	-
As at 31 March 2025	62.14	-	62.14

This is the Statement of Change in Equity referred to in our report of even date.

For Arun Jain and Associates
Chartered Accountants
FRN - 325867E
UDIN:25053693BMHGD2332

For and on behalf of the board of directors
Patna Electric Supply Company Limited

CA Arun Kumar Jain
Partner
Membership No. 053693

Vishal Kumar Sharma
Managing Director
DIN:07310503

Bishnu Kumar Tibrewal
Director
DIN:07832452

Place: Kolkata
Date : 30-05-2025

Vimal Joshi
Chief Financial Officer
PAN:AJYPJ6881F

Megha Agarwal
Company Secretary
PAN:BHOPA2683P

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Statement of Standalone Cash Flows for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)			
	Particulars	Year ended 31 March 2025	Year ended 31 March
A.	Cash flow from operating activities:		
	Profit/(Loss) before tax	139.38	2.40
	Adjustment for:		
	Depreciation & Amortization Expenses	0.02	-
	Interest income	(5.54)	(0.84)
	Interest Expenses	0.00	-
	Profit on Sale of Investment	(4.72)	(0.48)
		129.14	1.08
	Operating profit before working capital changes:		
	Adjustment for:		
	Decrease / (Increase) in Trade Receivable	1.55	(7.08)
	Decrease / (Increase) in loans and advances	4.37	0.01
	Decrease / (Increase) in Inventories (W-I-P)	(132.01)	25.14
	Decrease / (Increase) in Other Financial Assets	(3.95)	-
	Decrease / (Increase) in Other Non Current assets	-	4.37
	Decrease / (Increase) in Other Current assets	(1.21)	2.77
	(Decrease) / Increase in Provision	-	0.46
	(Decrease) / Increase in Trade Payables	(42.55)	(2.95)
	(Decrease) / Increase in other current liabilities	(0.84)	38.78
	(Decrease) / Increase in other financial liabilities	0.79	(123.55)
	Cash used in operating activities	(44.72)	(60.97)
	Income tax paid (Net of Refund)	(23.61)	(0.10)
	Net cash generated used in operating activities (A)	(68.33)	(60.87)
B.	Cash flow from investing activities		
	Net Change in Investment	(1,574.56)	51.20
	Sale of Investment	-	-
	Purchase of PPE	-	(0.11)
	Interest income	5.54	0.84
	Net cash generated from / (used in) investing activities (B)	(1,569.02)	51.93
C.	Cash flow from financing activities		
	(Decrease)/Increase in Borrowings	-	-
	Proceeds from issue of share	1,800.00	-
	Finance Cost Paid	-	-
	Net cash (used in) financing activities (C)	1,800.00	-
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	162.66	(8.94)
	Cash and cash equivalents as at the beginning of the year	9.36	18.30
	Cash and cash equivalents as at the end of the year	172.02	9.36
Notes:			
i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".			
		As at 31 March 2025	As at 31 March 2024
ii) Cash and cash equivalents comprises of:			
	Cash on hand	11.71	5.80
	Balances with banks		
	- In current accounts	160.20	3.56
	- In deposit account (with original maturity upto 3 months)	0.10	-
		172.02	9.36
This is the Statement of cash flows referred to in our report of even date.			
For Arun Jain and Associates Chartered Accountants FRN - 325867E UDIN:25053693BMHGD2332		For and on behalf of the board of directors Patna Electric Supply Company Limited	
CA Arun Kumar Jain Partner Membership No. 053693		Vishal Kumar Sharma Bishnu Kumar Tibrewal Managing Director Director DIN:07310503 DIN:07832452	
Place: Kolkata Date : 30.05.2025		Vimal Joshi Megha Agarwal Chief Financial Officer Company Secretary PAN:AJYPJ6881F PAN:BHOPA2683P	

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

1 (a) Corporate Information

Patna Electric Supply Company Limited ("the Company") is a limited Company domiciled in India and registered under the provisions of the Companies Act, 1956 and governed by The Companies Act, 2013. The Company is listed in Calcutta Stock Exchange(CSE) and Metropolitan Stock Exchange of India (MSEI) and is engaged in the businesses as per its main objects of

(b) Basis of preparation of financial statements

General information and statement of compliance with Indian Accounting Standards

These financial statements has been prepared in accordance with Indian Accounting Standards notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ('Ind These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

Current/Non-current classification

The Company presents all its assets and liabilities in the balance sheet based on current or non-current classification. Assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or

(c) Presentation of financial statements

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business.
- The event of default.
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

(d) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(d) Significant accounting judgements, estimates and assumptions (cont'd)

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

(e) Application of new accounting pronouncements

Ind AS 116, Leases:

Remaining Line

- The Company has adopted Ind AS 116, Leases with effect from 1 April 2019.

- The Company has applied this standard to the lease contracts existing on 1 April 2019 using the modified retrospective approach, accordingly no impact of the above is appearing under Profit and Loss for the previous year ended 31 March 2019

2 Material accounting policies

2.01 Revenue recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs. Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

2 Material accounting policies (Cont'd)

2.01 Revenue recognition (Cont'd)

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

Sale of goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

2.02 Financial instruments

Point of recognition

Financial assets and liabilities, with the exception of loans, debt securities, deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities, deposits and borrowings when funds reach the Company.

Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

Subsequent measurement of financial liabilities

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

2 Material accounting policies (cont'd)

2.02 Financial instruments (cont'd)

Subsequent measurement of financial assets

For subsequent measurement, the Company classifies a financial asset in accordance with

- i. The Company's business model for managing the financial asset; and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following

- (a) Financial assets measured at amortized cost
- (b) Financial assets measured at fair value through other comprehensive income
- (c) Financial assets measured at fair value through profit or loss (FVTPL)

(a) Financial assets measured at amortized cost:

A Financial asset is measured at the amortized cost if both the following conditions are

- (i) The Company's business model objective for managing the financial asset is to hold
- (ii) The contractual terms of the Financial asset give rise on specified dates to cash Flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and Cash Equivalents, Other bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company invests in certain debt and equity instruments, which are measured at fair value on each reporting date. Any changes in the fair value of these investments are shown in the Statement of Profit and Loss. The Company also records interest income, impairment losses, and any reversals of such losses in the Statement of Profit and Loss. When these financial assets are sold or removed from the books, the related gains or losses are also recorded in the Statement of Profit and Loss.

The Company has not chosen to treat any equity investments through Other Comprehensive Income (OCI). Instead, all equity investments are measured through the profit and loss account.

The Company has classified all equity investments at fair value through profit and loss (FVTPL). As a result, gains and losses on these instruments are always recorded in the Statement of Profit and Loss and are not routed through Other Comprehensive Income (OCI). Dividends received from these equity investments are also recognized in the Statement of Profit and Loss as dividend income when the right to receive the payment is established. Since the Company does not classify any equity instruments under the fair value through OCI (FVOCI) category, the related accounting treatment—such as non-recycling of gains to profit or loss, or exemption from impairment assessment—does not apply.

(c) Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Financial assets or financial liabilities held for trading:

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

2 Material accounting policies (cont'd)

2.02 Financial instruments (cont'd)

De-recognition:

(a) Financial asset:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the Financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

(b) Financial liability:

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where 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 a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets:

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet 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.

2 Material accounting policies (cont'd)**2.03 Fair Value**

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

- Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

2.04 Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

2 Material accounting policies (cont'd)

Deferred tax

Deferred tax is recognized 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 under Income tax Act, 1961.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.05 Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.06 Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

2 Material accounting policies (cont'd)

2.07 Employee Benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service, if any.

Other employee benefits:

Entitlements to compensated absences are recognized as and when they accrue to employees and they are considered to be a financial liability, since the accumulated leaves can be encashed at the end of every year.

2.08 Lease accounting

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
 - the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Company has the right to direct the use of the identified asset throughout the period of use.

The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases:

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

2 Material accounting policies (cont'd)

2.09 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses. Provision for obsolescence and slow moving inventory is made based on management's best estimates of net realisable value of such inventories.

2.10 Segment Reporting

The Company is in a single business segment (primary segment). The entire revenues are billable within India and there is only one geographical segment (secondary segment).

2.11 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.12 Property, plant & equipment

Measurement at recognition

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a pro-rata basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight line basis.

De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

2.13 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.14 Earnings per equity share

Basic earnings per share is computed by dividing the net profit or loss after tax for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.15 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the costs of asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Standalone Balance Sheet as at 31 March 2025
(All amount in ₹ lacs, unless otherwise stated)

3 (a) Property, plant and equipment

	PARTICULARS	Computer	Total
	Gross block		
	Balance as at 01 April 2023	-	-
	Additions	0.11	0.11
	Disposal	-	-
	Balance as at 31 March 2024	0.11	0.11
	Additions	-	-
	Disposal	-	-
	Balance as at 31 March 2025	0.11	0.11
	Accumulated depreciation and impairment		
	Balance as at 01 April 2023	-	-
	Charge for the year	0.08	0.08
	Disposal/adjustments	-	-
	Impairment provision	-	-
	Impairment reversal	-	-
	Balance as at 31 March 2024	0.08	0.08
	Charge for the year	0.02	0.02
	Disposal/adjustments	-	-
	Impairment provision	-	-
	Impairment reversal	-	-
	Balance as at 31 March 2025	0.10	0.10
	Net Block		
	Balance as at 31 March 2024	0.03	0.03
	Balance as at 31 March 2025	0.01	0.01

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

		Face Value	No. of Shares/Unit	As at 31 March 2025	No. of Shares/Units	As at 31 March 2024
4	<u>Investment</u>					
	<u>Non Current</u>					
	Investment in Equity Shares of Subsidiary (Non-trade, Unquoted)					
	(measured at amortised cost)					
	Kohinoor Dealmark Private Limited	10	6,02,575	873.73	-	-
	Sanskriti Commontrade Private Limited	10	3,84,857	654.24	-	-
	Investment in Equity Shares (Quoted)					
	(measured at FVTPL)					
	Vodafone Idea Limited	10	12,500	0.85	-	1.38
	Inox Wind Limited	10	-	-	162	0.40
	Gujchem Distillers India Limited	1	240	0.67	-	-
	Nectar Lifesciences Ltd	1	1,000	0.23	-	-
	PC Jewellers Ltd	1	2,00,000	26.12	-	-
	Raghav Productivity Enhancers Ltd	10	2,600	13.63	-	-
	Reliance Infrastructure Ltd	10	100	0.26	-	-
	Sunteck Realty Ltd	1	11	0.04	-	-
	Wockhardt Ltd.	5	798	11.36	-	-
	Investment in Equity Shares (Unquoted)					
	Astadurga Cloth Traders Pvt Ltd	-	-	-	6,000	0.60
	Brightful Pharmaceutical Traders Pvt Ltd	-	-	-	11,000	1.10
	Krishna Shekhar Plastic Traders Pvt Ltd	-	-	-	11,000	1.10
	Naintara Devi Suppliers Pvt Ltd	-	-	-	8,000	0.80
	Neddy Paper Suppliers Pvt Ltd	-	-	-	6,000	0.60
	Ritman Marketing Pvt Ltd	-	-	-	6,000	0.60
				1,581.14		6.58
	Other disclosures for Non-current investments:					
i)	Aggregate amount of quoted investments and					
ii)	Aggregate amount of unquoted investments			1,581.14		6.58
iii)	Aggregate amount of impairment in value of investments			-		-
				1,581.14		6.58

		As at 31 March 2025	As at 31 March 2024
5	<u>Inventories</u> Work -in - Progress Construction work in progress	132.01 132.01	- -
6	<u>Trade Receivables</u>	As at 31 March 2025	As at 31 March 2024
	Unsecured, considered good Others	5.53 5.53	7.08 7.08
	Ageing (i) Undisputed Trade receivables – considered good Unbilled Dues Not Due Less than 6 months 6 months -1 years 1-2 years 2-3 years More than 3 Years	- - 5.53 - - - -	- - 7.08 - - - -
7	<u>Cash and cash equivalents</u>	As at 31 March 2025	As at 31 March 2024
	Cash and cash equivalents Balances with banks - In current accounts - In deposit account (with original maturity upto 3 months) # Cash on hand	160.20 0.10 11.71 172.01	3.56 - 5.80 9.36
8	<u>Loans</u>	As at 31 March 2025	As at 31 March 2024
	<u>Non Current</u> Unsecured, Considered Good : To others	21.06 21.06	25.43 25.43
9	<u>Other financial assets</u>	As at 31 March 2025	As at 31 March 2024
	<u>Current</u> Unsecured, Considered Good : Accrued Interest on Deposit with Banks Other Receivables	0.00 3.95 3.95	- - -
10	<u>Other Current assets</u>	As at 31 March 2025	As at 31 March 2024
	Balance with Government Authorities	1.21 1.21	- -

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

		As at 31 March 2025		As at 31 March 2024	
		Number	Amount	Number	Amount
11	<u>Equity share capital</u>				
	Authorized share capital				
	Equity shares of ₹ 5 each	10,00,000	50.00	10,00,000	50.00
			50.00		50.00
	Issued, subscribed and fully paid up				
	Equity shares of ₹ 5 each	1,84,67,650	1,846.77	4,67,650	46.77
			1,846.77		46.77

(a)	Reconciliation of shares outstanding at the beginning and at the end of the year	Number	Amount	Number	Amount
	Equity Shares				
	Balance at the beginning of the year	9,35,300	46.77	9,35,300	46.77
	Add : Issued during the year	3,60,00,000	1,800.00	-	-
	Balance at the end of the year	3,69,35,300	1,846.77	9,35,300	46.77

(b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c)	Details of shareholders holding more than 5% of the aggregate shares in the Company:	As at 31 March 2025		As at 31 March 2024	
	Name of the shareholders	Number	%	Number	%
	Equity shares of ₹ 5 each				
	The Calcutta Investment Company Limited	-	0%	37,998	4%
	Salem Erode Investment Limited	-	0%	92,444	10%
	LIC of India	-	0%	71,694	8%
	AKS Indemnity Projects LLP	1,32,50,000	36%	-	0%
	AKS Indemnity Services LLP	1,32,50,000	36%	-	0%
		2,65,00,000	72%	2,02,136	22%

(d)	Details of Promoter's shareholding in the company	As at 31 March 2025		
	Name of the shareholders	Number	% of Holding	Change During the year
	Equity shares of ₹5 each			
	Tarun Kumar Sharma	722	0.002	0.002
	Vishal Kumar Sharma	2,56,266	0.694	0.694

(e) Terms/ rights attached to equity shares

Equity Shares

The Company has only one class of equity shares having a par value of ₹5 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the 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.

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to standalone financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

		As at 31 March 2025	As at 31 March 2024
12	<u>Other equity</u>		
	Other reserves		
	Retained earnings	62.14	(42.51)
		62.14	(42.51)
	Nature and purpose of reserves:		
	Retained earnings		
	Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.		
	Particulars	Year ended 31 March 2025	31 March 2024
	Balance at the beginning of the year	(42.51)	(44.31)
	Add: Profit/(Loss) for the year	104.65	1.90
	Less : Income Tax Paid		(0.10)
	Less: Debenture Redemption Reserve	-	-
	Balance at the end of the year	62.14	(42.51)
		As at 31 March 2025	As at 31 March 2024
13	Trade Payable		
	Acceptances	-	42.55
		-	42.55
	Ageing		
	Other than MSME		
	-Unbilled Dues	-	-
	-Less than 1 year	-	42.55
	-1-2 years	-	-
	-2-3 years	-	-
14	<u>Other financial liabilities</u>	As at 31 March 2025	As at 31 March 2024
	Other Charges Payable	1.26	0.48
		1.26	0.48
15	<u>Other current liabilities</u>	As at 31 March 2025	As at 31 March 2024
	Dues payables to government authorities	0.20	1.04
		0.20	1.04

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Notes to standalone financial statements for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)			
		Year ended 31 March 2025	Year ended 31 March 2024
16	<u>Revenue from Operation</u>		
	Sale of Products	466.65	27.83
	Service Charges Received	95.58	8.91
	Consultancy Fees Received	60.00	-
		622.23	36.74
17	<u>Other income</u>	Year ended 31 March 2025	Year ended 31 March 2024
	<u>Interest Income</u>		
	-on fixed deposits	4.70	0.84
	-on loan	0.84	-
	-on income tax refund	-	0.00
	Dividend Income	-	0.38
	Profit on Sale of Investment	4.72	0.48
	Miscellaneous Income	0.42	-
		10.68	1.70
		Year ended 31 March 2025	Year ended 31 March 2024
18	Purchase of Materials/Project Cost	585.97	-
		585.97	-
		Year ended 31 March 2025	Year ended 31 March 2024
19	Change in inventories of Construction Project (WIP)		
	WIP inventory at the beginning of the year	-	25.14
	WIP inventory at the end of the year	132.01	-
		(132.01)	25.14
		Year ended 31 March 2025	Year ended 31 March 2024
20	<u>Employee Benefit Expenses</u>		
	Salaries & Wages	5.71	8.32
	Gratuity and Leave Encashment	-	-
	Staff welfare expenses	-	0.16
		5.71	8.48
		Year ended 31 March 2025	Year ended 31 March 2024
21	<u>Other expenses</u>		
	Advertisement Expenses	0.43	0.41
	Legal and professional fees	3.25	0.22
	Communication expenses	-	0.18
	Brokerage and Commission	0.39	-
	Net Loss on fair Value Changes	9.93	-
	Listing & Custodial Fees	4.69	0.85
	Printing & Stationery	0.07	0.03
	Processing Fees	0.25	-
	Filing fees	13.96	0.11
	General expenses	0.55	0.12
	Rates & Taxes	0.20	-
	Website Development expenses	-	0.31
	Auditor's remuneration (refer note (a) below)	0.12	0.12
		33.83	2.34
(a)	Auditor's remuneration		
	Statutory audit	0.12	0.12
		0.12	0.12

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Notes to standalone financial statements for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)			
		Year ended 31 March 2025	Year ended 31 March 2023
22	<u>Tax expense</u>		
(a)	Income tax in the statement of profit and loss:		
	Current tax	30.08	0.50
	Tax related to Previous Year	4.65	-
		34.73	0.50
(b)	Reconciliation of income tax expense and the accounting profit for the year:		
	Profit/(Loss) before tax	139.38	2.40
	Enacted tax rates (%)	25.168%	25.168%
	Income tax expense calculated at corporate tax rate	35.08	0.60
	Other adjustments	(0.35)	(0.10)
	Total income tax expense as per the statement of profit and loss	34.73	0.50
		Year ended 31 March 2024	Year ended 31 March 2023
(c)	Income tax balances		
	Current tax liabilities		
	Opening balance	0.15	(0.36)
	Add: Provision for tax	30.08	0.50
	Add : Income Tax refund/Provision for Earlier Year	-	0.13
	Less: Tax Deducted at source	(23.68)	(0.12)
	Closing balance	6.55	0.15
23	<u>Earnings per equity share (EPS)</u>	Year ended 31 March 2025	Year ended 31 March 2023
	Net profit/(Loss) attributable to equity shareholders (in ₹ lakhs)	104.65	1.90
	Weighted average number of equity shares outstanding during the year	3,69,35,300	9,37,862
	Face value per Equity share (in ₹)	5.00	5.00
	Earnings per share (in ₹):		
	- Basic earnings per equity share	0.28	0.20
	- Diluted earnings per equity share	0.28	0.20
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Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

24 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2025 :

(a) List of related parties**Parties where control exists (subsidiary)**

Relationship	Name of the Entity
Subsidiary Company	Kohinoor Dealmark Private Limited Sanskriti Commontrade Private Limited
Director	Vishal Kumar Sharma Bishnu Kumar Tibrewal
Company Secretary	Megha Agarwal
CFO	Vimal Joshi

24 Related party disclosures (cont)**(b) Transactions with related parties**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
No Such Transaction		

(c) Balances of related parties:

Particulars	As at 31 March 2025	As at 31 March 2024
N.A.		

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Notes to standalone financial statements for the year ended 31 March 2025 (All amount in ₹ lakhs, unless otherwise stated)		
25		
a. Current Ratios = Current Assets divided by Current Liabilities		
	As at March 31,2025	As at March 31,2024
Current Assets	314.71	16.43
Current Liabilities	8.01	44.23
Ratio (no. of times)	39.27	0.37
% Change from previous year	10470%	
As at 31st March 2025 : Reason for change more than 25% : Due to a greater reduction in current liabilities compared to the increase in current assets.		
b. Debt Equity ratio [Total debt divided by total equity, where total debt refers to sum of current and non current borrowings] :Not		
c. Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments : Not Applicable		
d. Return on Equity Ratio [Profit after tax divided by Equity]		
	As at March 31,2025	As at March 31,2024
Net profit after tax	104.65	1.90
Equity	1908.90	4.26
Ratio(%)	5.48%	44.56%
% Change from previous year	-88%	
As at 31st March 2025 : Reason for change more than 25% : Due to Share Issued During the year , the number are not comparable		
e. Inventory Turnover Ratio [Cost of Goods Sold divided by Inventory] : Not applicable since last year there were no Inventory hence not comparable		
f. Trade Receivables turnover ratio [Credit Sales divided by trade receivables, where Sales is Revenue from Operations]		
	As at March 31,2025	As at March 31,2024
Credit Sales	622.23	36.74
Trade Receivables	5.53	7.08
Ratio (no. of times)	112.59	5.19
% Change from previous year	2070%	
As at 31st March 2025 : Reason for change more than 25% : Due to a significant increase in Sales compared to the last year and trade receivable has not rise as compared to credit sale		
g. Trade payables turnover ratio [Purchases divided by closing trade payables] : Not Comparable since in Current year there were no Trade payable at year end		
h. Net Capital Turnover Ratio [Net Sales divided by Working capital, where working capital is Current assets minus Current liabilities]		
	As at March 31,2025	As at March 31,2024
Net Sales`	622.23	36.74
Working Capital	306.70	-27.80
Ratio (no. of times)	2.03	(1.32)
% Change from previous year	-253%	
As at 31st March 2025 : Reason for change more than 25% : The increase in Net Sales and decrease in Working Capital contributed to the change		

i. Net Profit Ratio = Net Profit divided by Net Sales			
		As at March 31,2025	As at March 31,2024
Net Profit After Tax		104.65	1.90
Net Sales		622.23	36.74
Ratio(%)		16.82%	5.16%
% Change from previous year		226%	
As at 31st March 2025 :	Reason for change more than 25% : Due to a significant increase in Net Sales compared to the rise in Net Profit After Tax.		
j. Return on Investment in Fixed Deposit : No Closing Deposit hence not comprabale			
k. Return on Capital Employed= Earning before interest and taxes (EBIT) divided by Capital Employed			
		As at March 31,2025	As at March 31,2024
Earning before interest & taxes	Profit before tax (A)	139.38	2.40
	Finance cost (B)	0.00	-
	EBIT (C) = (A) + (B)	139.38	2.40
Capital Employed(D)		1908.90	4.26
Ratio(%) (C/D)		7.30%	56.31%
% Change from previous year		-87%	
As at 31st March 2025 :	Reason for change more than 25% Due to Share Issued During the year , the number are not comparable		

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Notes to standalone financial statements for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)			
26 Fair value measurement			
(a) Category wise classification of financial instruments:			
Particulars	Level	As at 31 March 2025	As at 2024
A. Financial assets:			
(i) Measured at amortised cost			
Investment	Level 3	1,527.97	-
Trade Receivable	Level 3	5.53	7.08
Cash and cash equivalents	Level 3	172.01	9.36
Other Bank Balances	Level 3	-	-
Loans	Level 3	21.06	25.43
Other Financial Assets	Level 3	3.95	-
		1,730.52	41.87
(ii) Measured at FVTPL			
Investments	Level 1	53.17	6.58
		53.17	6.58
(iii) Measured at FVTOCI			
Investments	Level 3	-	-
		-	-
Total financial assets		1,783.69	48.45
B. Financial liabilities			
(i) Measured at amortised cost			
Borrowings (including current maturities)	Level 3	-	-
Trade Payable	Level 3	-	42.55
Other financial liabilities	Level 3	1.26	0.48
Total financial liabilities		1.26	43.03
(b) Fair value hierarchy			
The fair value of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs. The categories used are as follows: - Level 1: quoted prices (unadjusted) in active markets for financial instruments. - Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates. - Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.			
(c) Fair value of assets and liabilities measured at cost/amortised cost			
The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, bank deposits, loans to employees, trade receivables, advance to manufacturing units, trade payables and other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments. For long-term borrowings at fixed/floating rates, management evaluates that their fair value will not be significantly different from the carrying amount.			

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to standalone financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

27 Financial risk management

Company's business activities are exposed to a variety of financial risks like credit risk, market risks and liquidity risk. Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyze potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of it's Board of Directors.

(a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as other balances with banks, loans and other receivables.

Other financial instruments

Credit risks from other financial instruments includes mainly cash and cash equivalents and deposits with banks. Such risks are managed in accordance with Company's overall investment policy approved by its Board of Directors. Investments of surplus funds are made in short term debt/liquid mutual funds of rated fund houses having the highest credit rating and in short term time deposits of reputed banks with a very strong financial position. Investment limits are set for each mutual fund and bank deposits. Risk concentration is minimized by investing in a wide range of mutual funds/bank deposits. These investments are reviewed by the Board of Directors on a regular basis.

(b) Price risk

Price risk is the risk that the fair value or future cash flows will fluctuate due to change in market prices. The Company is exposed to price risk arising from its short term investments in debt or liquid mutual funds. Such risks are managed in accordance with Company's overall investment policy approved by its Board of Directors. Investment limit in each fund is specified. All purchase or sale of mutual funds are reviewed by the Board of Directors on a quarterly basis. Company assesses that as returns from short term debt or liquid mutual funds are steady and depends on interest rates or market yield, there is very remote chance of any significant fluctuation in their fair values which can materially impact Company's future cash flows.

(c) Liquidity risk:

Liquidity risk is the risk that the Company may not be able to meet its contractual obligations associated with its financial liabilities. The Company manages its liquidity risk by preparing and continuously monitoring business plans or rolling cash flow forecasts which ensures that the funds required for carrying on its business operations and meeting its financial liabilities are available in a timely manner and at an optimal cost. The Company plans to meet the contractual obligations from its internal accruals and also maintains sufficient fund based and non-fund based credit limits with banks. Additionally, surplus funds generated from operations are parked in short term debt or liquid mutual funds and bank deposits which can be readily liquidated when required.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis and includes contractual interest payments.

Contractual maturity of financial liabilities	Upto 1 year	1 year to 3 year	3 year to 5 year	More than 5 Years	Total
As at 31 March 2025					
Other financial liabilities	1.26	-	-	-	1.26
As at 31 March 2024					
Trade Payables	42.55	-	-	-	42.55
Other financial liabilities	0.48	-	-	-	0.48

(d) Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximise shareholder's value.

28 This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified on the basis of information available with the Company.

	31 March 2025	31 March 2024
(a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
- On account of Trade Payable	-	-
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the app	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	-	-
(e) Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(f) Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as ab	-	-

0.00

29 Contingent Liabilities : Nil

30 Other Regulatory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (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.
- (vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

31 Previous year's figures have been regrouped / reclassified/recast, wherever considered necessary in line with the current financial year ended 31st March 2024.

As per our report of even date.

For Arun Jain and Associates
Chartered Accountants
FRN - 325867E

For and on behalf of the board of directors
Patna Electric Supply Company Limited

CA Arun Kumar Jain
Partner
Membership No. 053693
UDIN:25053693BMHIGDX2332

Vishal Kumar Sharma
Managing Director
DIN:07310503

Bishnu Kumar Tibrewal
Director
DIN:07832452

Place: Kolkata
Date : 30.05.2025

Vimal Joshi
Chief Financial Officer
PAN:AJYPJ6881F

Megha Agarwal
Company Secretary
PAN:BHOPA2683P

CONSOLIDATED INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF M/S. PATNA ELECTRIC SUPPLY COMPANY LTD Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/s. Patna Electric Supply Company Limited** (hereinafter referred to as “the Parent Company”) and its associates (the Parent company and its associates together referred to as “the Group”), comprising of the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

Management’s Responsibility for the Consolidated Financial Statements

The Parent Company’s Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Parent Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Parent Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its subsidiaries as

at 31st March, 2025, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

Financial statement of the subsidiaries company M/s Kohinoor Dealmark Private Limited & Sanskriti Commontrade Private Limited which reflects the total assets of Rs. 9,28,94,518 /- & Rs. 9,32,17,944/- as on March 31, 2025 and total revenue of Rs 2,53,54,743/- & 7,56,310/- for the year ended March 31, 2025. whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management of Parent Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Parent company and subsidiaries companies incorporated in India, we give 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2025 taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditors of its subsidiaries companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly

controlled companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

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

- i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates;
- ii. The Group, its associates did not have any material foreseeable losses on long-term contracts including derivative contracts;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company, and its subsidiary companies, subsidiaries companies and jointly controlled companies incorporated in India.

For Arun Jain & Associates
Chartered Accountants
FRN : 325867E

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Place : Kolkata
UDIN : 25053693BMHGEG4303
Date : 30/05/2025

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of **M/s. Patna Electric Supply Company Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those

policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arun Jain & Associates
Chartered Accountants
FRN : 325867E

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Place : Kolkata
UDIN : 25053693BMHGEG4303
Date : 30/05/2025

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Consolidated Balance Sheet as at 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)		
	Notes	As at 31 March 2025
Assets		
Non-current assets		
Property, plant and equipment	3	3.10
Goodwill on Conolidation		567.04
Financial assets		
(i) Investment	4	322.39
(ii) Loans	8	808.28
Total non-current assets		1,700.81
Current assets		
Inventories	5	590.32
Financial assets		
(i) Trade Receivables	6	68.51
(ii) Cash and cash equivalents	7	207.94
iii) Other financial assets	9	192.85
Other Current assets	10	43.45
Total current assets		1,103.08
Total assets		2,803.89
Equity and liabilities		
Equity		
Equity share capital	11	1,846.77
Other equity	12	565.01
Total equity		2,411.77
Non Controlling Interest		12.33
Liabilities		
Non Current liabilities		
Deferred Tax Liabilities(net)	13	0.03
		0.03
Current liabilities		
Financial Liabilities		
(i) Trade Payable	14	-
(a)Total outstanding dues of micro enterprises and small enterprises		-
(b)Total outstanding dues of creditors other than micro enterprises and small enterprises		36.07
(ii) Other financial liabilities	15	340.08
Current tax liabilities (net)	22	0.71
Other Current Liabilities	16	2.89
Total current liabilities		379.75
Total liabilities		379.79
Total equity and liabilities		2,803.89
The accompanying notes 1 to 31 form an integral part of these consolidated financial statements. This is the Consolidated Balance Sheet referred to in our report of even date.		
For Arun Jain and Associates Chartered Accountants FRN - 325867E		
For and on behalf of the board of directors Patna Electric Supply Company Limited		
CA Arun Kumar Jain Partner Membership No. 053693		
Vishal Kumar Sharma Managing Director DIN:07310503		
Bishnu Kumar Tibrewal Director DIN:07832452		
Vimal Joshi Chief Financial Officer		
Megha Agarwal Company Secretary		
Place: Kolkata Date : 30.05.2025 UDI N: 25053693BMHGE4303		

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Consolidated Profit and Loss for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)		
	Notes	Year ended 31 March 2025
Income		
Revenue from Operation	17	726.18
Other income	18	16.97
Total income		743.15
Expenses		
Purchase of Materials/Project Cost	19(a)	445.98
Change in Inventories of Construction Projects (WIP)	19(b)	(430.07)
Employee Benefit Expenses	20	8.46
Depreciation and Amortisation Expenses	3	0.52
Other expenses	21	62.19
Total expenses		87.08
Profit before tax		656.07
Tax expenses	22	
Current tax		31.50
Deferred tax		-
Tax related to Previous Year		4.73
		36.23
Profit after tax		619.85
- Owners of the Company		607.52
- Non-controlling interest		12.33
Other comprehensive income:		
(a) Items that will not be reclassified subsequently to profit or loss:		
-Remeasurement of defined benefit obligations		-
-Net Gain/(Loss) on Equity Shares		-
-Income tax relating to the items that will not be reclassified to profit or loss		-
(b) Items that will be reclassified subsequently to profit or loss:		-
Total other comprehensive income for the year, net of tax		-
Total comprehensive income for the year		619.85
Earnings per equity share		
Basic earnings per share (₹)	23	1.68
Diluted earnings per share (₹)		1.68
The accompanying notes 1 to 31 form an integral part of these consolidated financial statements. This is the Consolidated Statement of Profit and Loss referred to in our report of even date.		
For Arun Jain and Associates Chartered Accountants FRN - 325867E		
For and on behalf of the board of directors Patna Electric Supply Company Limited		
CA Arun Kumar Jain Partner Membership No. 053693		
Vishal Kumar Sharma Managing Director DIN:07310503		
Bishnu Kumar Tibrewa Director DIN:07832452		
Vimal Joshi Chief Financial Officer		
Megha Agarwal Company Secretary		
Place: Kolkata Date : 30.05.2025 UDIN: 25053693BMHGEG4303		

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Consolidated Statement of Changes in Equity for the Year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)				
(A) Share Capital				
Particulars	As at 31 March 2025			
Balance at the beginning of the year	-			
Changes in Equity Share Capital due to prior period errors	-			
Restated balance at the beginning of the current reporting period	-			
Changes in Equity Share capital during the year	1,800.00			
Equity Share Balance at the end of the year	1,800.00			
(B) Other equity				
	Retained Earnings	Other Comprehensive Income (OCI)	Non controlling interest	Total
As at 31 March 2024	(42.51)	-	-	(42.51)
Profits/(Loss) for the year	619.85	-	-	619.85
Less : Minority Interest/Non Conytrolling Interest	(12.33)		12.33	-
As at 31 March 2025	565.01	-	12.33	577.34
This is the Consolidated Statement of Change in Equity referred to in our report of even date.				
For Arun Jain and Associates Chartered Accountants FRN - 325867E		For and on behalf of the board of directors Patna Electric Supply Company Limited		
CA Arun Kumar Jain Partner Membership No. 053693		Vishal Kumar Sharma Managing Director DIN:07310503	Bishnu Kumar Tibrewal Director DIN:07832452	
		Vimal Joshi Chief Financial Officer	Megha Agarwal Company Secretary	
Place: Kolkata				
Date : 30-05-2025				

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Consolidated Cash Flow Statement for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)		
		Year ended 31 March 2025
A. Cash flow from operating activities:		
Profit/(Loss) before tax		656.07
Adjustment for:		
Depreciation & Amortization Expenses		0.52
Interest income		(11.64)
Interest Expenses		0.00
Profit on Sale of Investment		(4.72)
		640.23
Operating profit before working capital changes:		
Adjustment for:		
Decrease /(Increase) in Trade Receivable		(68.51)
Decrease /(Increase) in loans and advances		(607.35)
Decrease /(Increase) in Inventories (W-I-P)		(590.32)
Decrease /(Increase) in Other Financial Assets		(192.85)
Decrease /(Increase) in Other Current assets		(43.45)
(Decrease) /Increase in Trade Payables		36.07
(Decrease)/Increase in other financial liabilities		340.08
(Decrease)/Increase in other current liabilities		2.89
Cash used in operating activities		(483.21)
Income tax paid (Net of Refund)		-
Net cash generated used in operating activities	(A)	(483.21)
B. Cash flow from investing activities		
Net Change in Investment		(322.39)
Purchase of PPE		(3.10)
Interest income		11.64
Net cash generated from / (used in) investing activities	(B)	(313.85)
C. Cash flow from financing activities		
(Decrease)/Increase in Borrowings		-
Proceeds from issue of share		1,005.00
Finance Cost Paid		-
Net cash (used in) financing activities	(C)	1,005.00
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	207.94
Cash and cash equivalents as at the beginning of the year		-
Cash and cash equivalents as at the end of the year		207.94
Notes:		
i) The above consolidated statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".		
		As at 31 March 2025
ii) Cash and cash equivalents comprises of:		
Cash on hand		30.82
Balances with banks		
- In current accounts		168.90
- In deposit account (with original maturity upto 3 months)		8.22
		207.94
This is the Consolidated Statement of cash flows referred to in our report of even date.		
For Arun Jain and Associates Chartered Accountants FRN - 325867E For and on behalf of the board of directors Patna Electric Supply Company Limited		
CA Arun Kumar Jain Partner Membership No. 053693 Vishal Kumar Sharma Managing Director DIN:07310503 Bishnu Kumar Tibrewal Director DIN:07832452		
Place: Kolkata Date : 30.05.2025 Vimal Joshi Chief Financial Officer Megha Agarwal Company Secretary		

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Summary of material accounting policies and other explanatory information**

(All amounts in ₹ lakhs, unless otherwise stated)

1 (a) Group Information

Patna Electric Supply Company Limited ("the Company") is a limited Company domiciled in India and registered under the provisions of the Companies Act, 1956 and governed by The Companies Act, 2013. The Company is listed in Calcutta Stock Exchange(CSE) and Metropolitan Stock Exchange of India (MSEI) and is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company.

A. Subsidiaries (including step-down subsidiaries)

Name of the entity	Principal activities	Country of incorporation	31-Mar-25	31-Mar-24
<u>Subsidiary Companies</u>				
Kohinoor Dealmark Private Limited	Construction Business	India	99.10%	Nil
Sanskriti Commontrade Private Limited	Construction Business	India	96.85%	Nil

These consolidated financial statements are approved by the Company's Board of Directors on 30.05.2025.

(b) Basis of preparation of consolidated financial statements

These Consolidated financial statements have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

These consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these consolidated financial statements.

(c) Basis of consolidation**Subsidiaries**

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries(Collectively referred as Group). Control is achieved when the company has:

- Power over the investee
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee,
- Right arising from other contractual arrangements,
- The Company's voting rights and potential voting rights
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting right holders.

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Parent Company gains control until the date the Parent Company ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent company, i.e., year ended on 31 March. When the end of the reporting period of the Parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Parent to enable the Parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

The consolidated financial statements of the Parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intragroup transactions and the unrealised profits/losses, unless cost/revenue cannot be recovered.

Offset (eliminate) the carrying amount of the Parent's investment in each subsidiary and the Parent's portion of equity of each subsidiary.

Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipments, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(d) Presentation of consolidated financial statements

The Group presents its balance sheet in order of liquidity.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business.
- The event of default.
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

(e) Significant accounting judgements, estimates and assumptions

The preparation of these consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Group monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Group's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

2 Material accounting policies

These are set out under "Material Accounting Policies" as given in the Company's separate financial statements.

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

3 (a) Property, plant and equipment

	Computer	Plant and Machinery	Office Equipment	Total
Gross block				
Balance as at 01 April 2024	0.11	-	-	0.11
Additions	-	2.81	0.77	3.59
Disposal	-	-	-	-
Balance as at 31 March 2025	0.11	2.81	0.77	3.69
Accumulated depreciation and impairment				
Balance as at 01 April 2024	0.08	-	-	0.08
Charge for the year	0.02	0.39	0.11	0.52
Disposal/adjustments	-	-	-	-
Impairment provision	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at 31 March 2025	0.10	0.39	0.11	0.59
Net Block				
Balance as at 31 March 2025	0.01	2.42	0.67	3.10

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	Face Value	No. of Shares/Unit	As at 31 March 2025
4 <u>Investment</u>			
<u>Non Current</u>			
Investment in Equity Shares (Quoted) (measured at FVTPL)			
Vodafone Idea Limited	10	12,500	0.85
Inox Wind Limited	10	-	-
Gujchem Distillers India Limited	1	240	0.67
Nectar Lifesciences Ltd	1	1,000	0.23
PC Jewellers Ltd	1	2,00,000	26.12
Raghav Productivity Enhancers Ltd	10	2,600	13.63
Reliance Infrastructure Ltd	10	100	0.26
Sunteck Realty Ltd	1	11	0.04
Wockhardt Ltd.	5	798	11.36
Indian Infotech & Software Ltd	1	2,26,000	2.44
Tata Motors Limited	2	150	1.01
Investment in Mutual Fund (Quoted) (measured at FVTPL)			
DSP India Tiger Fund			1.20
Nippon India Low Duration Mutual Fund			1.20
ICICI Mutual Fund			0.10
Nippon ETF			0.00
Investment in Equity Shares (Unquoted)			
Navita Nirman Limited	10	21,362	263.27
			322.39

		As at 31 March 2025
5	<u>Inventories</u>	
	Work -in - Progress	
	Construction work in progress	590.32
		590.32
6	<u>Trade Receivables</u>	
	Unsecured, considered good	
	Others	68.51
		68.51
	Ageing	
	(i) Undisputed Trade receivables – considered good	
	Unbilled Dues	-
	Not Due	-
	Less than 6 months	68.51
	6 months -1 years	-
	1-2 years	-
	2-3 years	-
	More than 3 Years	-
7	<u>Cash and cash equivalents</u>	
	Cash and cash equivalents	
	Balances with banks	
	- In current accounts	168.90
	- In deposit account (with original maturity upto 3 months) #	8.22
	Cash on hand	30.82
		207.94
8	<u>Loans</u>	
	<u>Non Current</u>	
	Unsecured, Considered Good :	
	To others	808.28
		808.28
9	<u>Other financial assets</u>	
	<u>Current</u>	
	Unsecured, Considered Good :	
	Accrued Interest on Deposit with Banks	0.00
	Other Receivables	4.03
	Advance to Others	188.82
		192.85
10	<u>Other Current assets</u>	
	Balance with Government Authorities	43.45
		43.45

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	As at 31 March 2025	
	Number	Amount
11 Equity share capital		
Authorized share capital		
Equity shares of ₹ 5 each	38,00,000	190.00
		190.00
Issued, subscribed and fully paid up		
Equity shares of ₹ 5 each	1,84,67,650	1,846.77
		1,846.77

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	Number	Amount
Equity Shares		
Balance at the beginning of the year	9,35,300	46.77
Add : Issued during the year	3,60,00,000	1,800.00
Balance at the end of the year	3,69,35,300	1,846.77

- (b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c) Details of shareholders holding more than 5% of the aggregate shares in the Company:

	As at 31 March 2025	
Name of the shareholders	Number	%
Equity shares of ₹ 5 each		
AKS Indemnity Projects LLP	1,32,50,000	36%
AKS Indemnity Services LLP	1,32,50,000	36%
	2,65,00,000	72%

(d) Details of Promoter's shareholding in the company

	As at 31 March 2025		
Name of the shareholders	Number	% of Holding	Change During the year
Equity shares of ₹5 each			
Tarun Kumar Sharma	722	0.002	0.002
Vishal Kumar Sharma	2,56,266	0.694	0.694

(e) Terms/ rights attached to equity shares

Equity Shares

The Company has only one class of equity shares having a par value of ₹5 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the 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.

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

	As at 31 March 2025
12 <u>Other equity</u>	
Other reserves	
Retained earnings	565.01
	565.01
Nature and purpose of reserves:	
Retained earnings	
Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.	
Particulars	Year ended 31 March 2025
Balance at the beginning of the year	(42.51)
Add: Profit/(Loss) for the year	619.85
Less : Minority Interest	(12.33)
Balance at the end of the year	565.01
	As at 31 March 2025
13 Deferred Tax Liabilities	
Deferred Tax Liabilities	0.03
	0.03
14 Trade Payable	
Acceptances	36.07
	36.07
Ageing	
Other than MSME	
-Unbilled Dues	-
-Less than 1 year	36.07
-1-2 years	-
-2-3 years	-
15 <u>Other financial liabilities</u>	
Employee Benefit Payable	4.32
Advance Received from Parties	249.12
Security Depsoit	4.17
Other Advances	80.30
Other Charges Payable	2.17
	340.08
16 <u>Other current liabilities</u>	
Dues payables to government authorities	2.89
	2.89

Patna Electric Supply Company Limited	
CIN: L40109WB1956PLC023307	
Notes to Consolidated financial statements for the year ended 31 March 2025	
(All amount in ₹ lacs, unless otherwise stated)	
	Year ended 31 March 2025
17 <u>Revenue from Operation</u>	
Sale of Products	466.65
Service Charges Received	199.54
Consultancy Fees Received	60.00
	726.18
18 <u>Other income</u>	
<u>Interest Income</u>	
-on fixed deposits	5.52
-on loan	6.12
-on income tax refund	0.19
Profit on Sale of Investment	4.72
Miscellaneous Income	0.42
	16.97
19(a) Purchase of Materials/Project Cost	445.98
	445.98
19(b) Change in inventories of Construction Project (WIP)	
WIP inventory at the beginning of the year	160.25
WIP inventory at the end of the year	590.32
	(430.07)
20 <u>Employee Benefit Expenses</u>	
Salaries & Wages	8.44
Staff welfare expenses	0.02
21 <u>Other expenses</u>	
Advertisement Expenses	0.43
Operation and Maintenance	19.86
Legal and professional fees	3.33
Communication expenses	0.13
Bad Debt	0.06
Brokerage and Commission	0.39
Net Loss on fair Value Changes	9.93
Listing & Custodial Fees	4.69
Printing & Stationery	0.09
Processing Fees	0.25
Filing fees	13.99
General expenses	0.81
Loss on Sale of Investment	0.41
Net Loss on Fair Value Changes	7.28
Rates & Taxes	0.20
Auditor's remuneration (refer note (a) below)	0.34
	62.19
(a) Auditor's remuneration	
Statutory audit	0.34
	0.34

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2025
22 <u>Tax expense</u>	
(a) Income tax in the statement of profit and loss:	
Current tax	31.50
Tax related to Previous Year	4.73
	36.23
(b) Reconciliation of income tax expense and the accounting profit for the year:	
Profit/(Loss) before tax	656.07
Enacted tax rates (%)	25.168%
Income tax expense calculated at corporate tax rate	165.12
Other adjustments	(128.89)
Total income tax expense as per the statement of profit and loss	36.23
	Year ended 31 March 2024
(c) Income tax balances	
Current tax liabilities	
Opening balance	0.15
Add: Provision for tax	31.50
Add : Income Tax refund/Provision for Earlier Year	-
Less: Tax Deducted at source	(30.94)
Closing balance	0.71
23 <u>Earnings per equity share (EPS)</u>	
Net profit/(Loss) attributable to equity shareholders (in ₹ lakhs)	619.85
Weighted average number of equity shares outstanding during the year	3,69,35,300
Face value per Equity share (in ₹)	5.00
Earnings per share (in ₹):	
- Basic earnings per equity share	1.68
- Diluted earnings per equity share	1.68

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

24 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2025 :

(a) List of related parties

Relationship	Name of the Entity
Subsidiary Company	Kohinoor Dealmark Private Limited Sanskriti Commontrade Private Limited
Director	Vishal Kumar Sharma Bishnu Kumar Tibrewal
Company Secretary	Megha Agarwal
CFO	Vimal Joshi

24 Related party disclosures (cont)**(b) Transactions with related parties**

Particulars	Year ended 31 March 2025
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(c) Balances of related parties:

Particulars	As at 31 March 2025
-------------	------------------------

Patna Electric Supply Company Limited CIN: L40109WB1956PLC023307 Notes to Consolidated financial statements for the year ended 31 March 2025 (All amount in ₹ lacs, unless otherwise stated)		
25 Fair value measurement		
(a) Category wise classification of financial instruments:		
Particulars	Level	As at 31 March 2025
A. Financial assets:		
(i) Measured at amortised cost		
Trade Receivable	Level 3	68.51
Cash and cash equivalents	Level 3	207.94
Loans	Level 3	808.28
Other Financial Assets	Level 3	192.85
		1,277.58
(ii) Measured at FVTPL		
Investments	Level 1	322.39
		322.39
(iii) Measured at FVTOCI		
Investments	Level 3	-
		-
Total financial assets		1,599.97
B. Financial liabilities		
(i) Measured at amortised cost		
Borrowings (including current maturities)	Level 3	-
Trade Payable	Level 3	36.07
Other financial liabilities	Level 3	340.08
Total financial liabilities		376.15
(b) Fair value hierarchy		
The fair value of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to The categories used are as follows: - Level 1: quoted prices (unadjusted) in active markets for financial instruments. - Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates. - Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.		
(c) Fair value of assets and liabilities measured at cost/amortised cost		
The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, bank deposits, loans to employees, trade receivables, advance to manufacturing units, trade payables and other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments. For long-term borrowings at fixed/floating rates, management evaluates that their fair value will not be significantly different from the carrying amount.		

Request to shareholders

Dated:

Dear Shareholder,

Sub: Intimation to furnish valid PAN, KYC details and Nomination.

In compliance with SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, It is mandatory for all holders of physical securities in listed companies to furnish PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers. The security holder(s) whose folio(s) do not have PAN, Choice of Nomination, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible:

- to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination.
- for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from **April 01, 2024**.

The shareholders are requested to update the requisite information by filling the following forms:

S. No.	Form	Purpose
1	Form ISR-1	Request for registering PAN, KYC details or changes / updation thereof.
2	Form ISR-2	Confirmation of Signature of securities holder by the Banker
3	Form ISR-3	Declaration Form for Opting-out of Nomination by holders of physical securities (if any)
4	Form No. SH- 13	Nomination Form
5	Form No. SH-14	Cancellation or Variation of Nomination (if any)

The modes of submission of documents to the Company/RTA are any one of the following:

1. In Person Verification (IPV): by producing the originals to the authorized person of the RTA, who will retain copy(ies) of the document(s)
2. In hard copy: by furnishing self-attested photo copy(ies) of the relevant document, with date
3. Through e-mail address already registered with the RTA, **with e-sign of scanned copies of documents**
4. Service portal of the RTA **with e-sign with scanned copies of documents**, if the RTA is providing such facility

Explanation: E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

Further please note that, the RTA shall not process any service requests received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/details are received.

In view of the above, you are advised to furnish the aforesaid documents / forms / details to the Company or the RTA at the earliest possible at the following address:

Company	Registrar and Share Transfer Agent (RTA)
The Company Secretary, THE PATNA ELECTRIC SUPPLY CO LTD. 3 Khetra Das Lane 1st Floor, Kolkata-700012 West Bengal, India Tel: 8420573436 E-mail: pesclco@gmail.com Website: www.Patnaelectricssupplycompany.com	Niche Technologies Private Limited (Unit: THE PATNA ELECTRIC SUPPLY CO LTD.) 3A, Auckland Place, 7 th Floor, Room No. 7A & 7B, Kolkata-700017 Tel: 033-22806616/6617/6618; 98306 59635 Fax: 033-22806619 E-mail: nichetechpl@nichetechpl.com Website: www.nichetechpl.com

All the above mentioned forms are available on the website of the RTA at <https://nichetechpl.com/downloads/>.

**Yours truly,
For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012

Date:

**MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855**

E-VOTING

Name & Registered Address of Sole/First named Member :

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the 102nd Annual General Meeting to be held on Thursday, September 25, 2024 at 1:30 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
Monday, September 22, 2025 (9:00 A.M.)	Wednesday, September 24, 2025 (5:00 P.M.)

Please read the instructions mentioned in the Notice before exercising your vote.

**For and on behalf of the Board of Directors
THE PATNA ELECTRIC SUPPLY CO. LTD.**

Registered Office
3 Khetra Das Lane, 1st Floor
Kolkata-700012

Date:

**MEGHA AGARWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO: A72855**

Independent Auditors' Report

To,
The Members of
PATNA ELECTRIC SUPPLY COMPANY LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of "PATNA ELECTRIC SUPPLY COMPANY LTD" ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, as at 31st March, 2025, and their profit, total comprehensive income, their cash flows and statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Ind AS 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, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the preparation of these Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in first sub-paragraph of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit we give in the "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, 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 of the aforesaid Ind AS financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Ind AS financial statements.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "**Annexure B**", to this report.

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

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

i) The Ind AS financial statements disclose the impact of pending litigations on the financial position of the Company in accordance with the generally accepted accounting practice.

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

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

iv) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of accounts for the financial year 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year 31st March, 2025

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E

(CA Arun Kumar Jain)
(Proprietor)
Membership No.: 053693
Peer Review Certificate No : 017694
Kolkata, 30th day of May, 2025
UDIN : 25053693BMHGD2332

Annexure- A

referred to in paragraph 1 under the section, 'Report on Other Legal and Regulatory Requirements' of our report of even date:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (i) The Company is maintaining proper records showing full particulars including quantitative details and situation of the Property, Plant and Equipments. The company did not have any intangible assets.
(ii) The Property, Plant & Equipments have been physically verified by the management at reasonable intervals.
(iii) The company does not have any immovable property.
(iv) The company does not revalued its Property, Plant & Equipments during the year.
(v) No proceedings have been initiated against the company for holding the benami property under the The Benami Transactions (Prohibition) Act, 1988.
2. Physical verification of inventory has been conducted at reasonable intervals by management.
3. The company has made investments in subsidiary company and has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. The aggregate amount balance outstanding to subsidiaries are as follows :

Sl No	Particulars	Amount (in lacs)
1.	Kohinoor Dealmark Private Limited	873.73
2.	Sanskriti Commontrade Private Limited	654.24

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess, Goods & service Tax and any other statutory dues with the appropriate authorities.

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2ND FLOOR, ROOM NO. 74

KOLKATA - 700 012

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during course of our audit.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
12. The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company.
13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
14. Based on the information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
16. The company is not registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E

(CA Arun Kumar Jain)
(Proprietor)
Membership No.: 053693
Peer Review Certificate No : 017694
Kolkata, 30th day of May, 2025
UDIN : 25053693BMHGD2332

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2025, we have audited the internal financial controls over financial reporting of **M/s. Patna Electric Supply Company Limited** (hereinafter referred to as "the Company"), which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

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

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

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial

control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2ND FLOOR, ROOM NO. 74

KOLKATA - 700 012

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E

(CA Arun Kumar Jain)
(Proprietor)
Membership No.: 053693
Kolkata, 30th May, 2025
UDIN : 25053693BMHGDY2332

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Standalone Balance Sheet as at 31 March 2025
(All amount in ₹ lacs, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
Assets			
Non-current assets			
Property, plant and equipment	3	0.01	0.03
Financial assets			
(i) Investment	4	1,581.14	6.58
(ii) Loans	8	21.06	25.43
Total non-current assets		1,602.21	32.05
Current assets			
Inventories	5	132.01	-
Financial assets			
(i) Trade Receivables	6	5.53	7.08
(ii) Cash and cash equivalents	7	172.01	9.36
iii) Other financial assets	9	3.95	-
Other Current assets	10	1.21	-
Total current assets		314.71	16.43
Total assets		1,916.92	48.48
Equity and liabilities			
Equity			
Equity share capital	11	1,846.77	46.77
Other equity	12	62.14	(42.51)
Total equity		1,908.90	4.26
Liabilities			
Current liabilities			
Financial Liabilities			
(i) Trade Payable	13	-	-
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	42.55
(ii) Other financial liabilities	14	1.26	0.48
Current tax liabilities (net)	22	6.55	0.15
Other Current Liabilities	15	0.20	1.04
Total current liabilities		8.01	44.23
Total liabilities		8.01	44.23
Total equity and liabilities		1,916.92	48.48

The accompanying notes 1 to 23 form an integral part of these standalone financial statements.

This is the Balance Sheet referred to in our report of even date.

For Arun Jain and Associates
Chartered Accountants
FRN - 325867E

For and on behalf of the board of directors
Patna Electric Supply Company Limited

CA Arun Kumar Jain
Partner
Membership No. 053693
UDIN:25053693BMHGD2332

Vishal Kumar Sharma
Managing Director
DIN:07310503

Bishnu Kumar Tibrewal
Director
DIN:07832452

Vimal Joshi
Chief Financial Officer
PAN:AJYPJ6881F

Megha Agarwal
Company Secretary
PAN:BHOPA2683P

Place: Kolkata
Date : 30.05.2025

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Standalone Profit and Loss for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
Income			
Revenue from Operation	16	622.23	36.74
Other income	17	10.68	1.70
Total income		632.91	38.44
Expenses			
Purchase of Materials/Project Cost	18	585.97	-
Change in Inventories of Construction Projects (WIP)	19	(132.01)	25.14
Employee Benefit Expenses	20	5.71	8.48
Depreciation and Amortisation Expenses	3	0.02	0.08
Other expenses	21	33.83	2.34
Total expenses		493.53	36.04
Profit before tax		139.38	2.40
Tax expenses	22		
Current tax		30.08	0.50
Deferred tax		-	-
Tax related to Previous Year		4.65	-
		34.73	0.50
Profit after tax		104.65	1.90
Other comprehensive income:			
(a) Items that will not be reclassified subsequently to profit or loss:			
-Remeasurement of defined benefit obligations		-	-
-Net Gain/(Loss) on Equity Shares		-	-
-Income tax relating to the items that will not be reclassified to profit or loss		-	-
(b) Items that will be reclassified subsequently to profit or loss:			
		-	-
Total other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		104.65	1.90
Earnings per equity share			
Basic earnings per share (₹)	23	0.28	0.20
Diluted earnings per share (₹)		0.28	0.20

The accompanying notes 1 to 23 form an integral part of these standalone financial statements.

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

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

For and on behalf of the board of directors

Patna Electric Supply Company Limited

CA Arun Kumar Jain

Partner

Membership No. 053693

UDIN:25053693BMHGD2332

Vishal Kumar Sharma

Managing Director

DIN:07310503

Bishnu Kumar Tibrewal

Director

DIN:07832452

Vimal Joshi

Chief Financial Officer

PAN:AJYPJ6881F

Megha Agarwal

Company Secretary

PAN:BHOPA2683P

Place: Kolkata

Date : 30.05.2025

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Statement of Changes in Equity for the Year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

(A) Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	46.77	46.77
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	46.77	46.77
Changes in Equity Share capital during the year	1,800.00	-
Equity Share Balance at the end of the year	1,846.77	46.77

(B) Other equity

Particulars	Retained Earnings	Other Comprehensive Income (OCI)	Total
As at 1st April 2023	(44.31)	-	(44.31)
Profits/(Loss) for the year	1.90	-	1.90
Income tax	(0.10)	-	(0.10)
Items of Other comprehensive income, net of tax:			
- Remeasurements of defined benefit plans	-	-	-
As at 31 March 2024	(42.51)	-	(42.51)
Profits/(Loss) for the year	104.65	-	104.65
Items of Other comprehensive income, net of tax:			
- Remeasurements of defined benefit plans	-	-	-
As at 31 March 2025	62.14	-	62.14

This is the Statement of Change in Equity referred to in our report of even date.

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

UDIN:25053693BMHGDY2332

For and on behalf of the board of directors

Patna Electric Supply Company Limited**CA Arun Kumar Jain**

Partner

Membership No. 053693

Vishal Kumar Sharma

Managing Director

DIN:07310503

Bishnu Kumar Tibrewal

Director

DIN:07832452

Vimal Joshi

Chief Financial Officer

PAN:AJYPJ6881F

Megha Agarwal

Company Secretary

PAN:BHOPA2683P

Place: Kolkata

Date : 30-05-2025

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307

Statement of Standalone Cash Flows for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A.	Cash flow from operating activities:		
	Profit/(Loss) before tax	139.38	2.40
	Adjustment for:		
	Depreciation & Amortization Expenses	0.02	-
	Interest income	(5.54)	(0.84)
	Interest Expenses	0.00	-
	Profit on Sale of Investment	(4.72)	(0.48)
		129.14	1.08
	Operating profit before working capital changes:		
	Adjustment for:		
	Decrease /(Increase) in Trade Receivable	1.55	(7.08)
	Decrease /(Increase) in loans and advances	4.37	0.01
	Decrease /(Increase) in Inventories (W-I-P)	(132.01)	25.14
	Decrease /(Increase) in Other Financial Assets	(3.95)	-
	Decrease /(Increase) in Other Non Current assets	-	4.37
	Decrease /(Increase) in Other Current assets	(1.21)	2.77
	(Decrease) /Increase in Provision	-	0.46
	(Decrease) /Increase in Trade Payables	(42.55)	(2.95)
	(Decrease) /Increase in other current liabilities	(0.84)	38.78
	(Decrease)/Increase in other financial liabilities	0.79	(123.55)
	Cash used in operating activities	(44.72)	(60.97)
	Income tax paid (Net of Refund)	(23.61)	(0.10)
	Net cash generated used in operating activities (A)	(68.33)	(60.87)
B.	Cash flow from investing activities		
	Net Change in Investment	(1,574.56)	51.20
	Sale of Investment	-	-
	Purchase of PPE	-	(0.11)
	Interest income	5.54	0.84
	Net cash generated from / (used in) investing activities (B)	(1,569.02)	51.93
C.	Cash flow from financing activities		
	(Decrease)/Increase in Borrowings	-	-
	Proceeds from issue of share	1,800.00	-
	Finance Cost Paid	-	-
	Net cash (used in) financing activities (C)	1,800.00	-
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	162.66	(8.94)
	Cash and cash equivalents as at the beginning of the year	9.36	18.30
	Cash and cash equivalents as at the end of the year	172.02	9.36

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307**

Statement of Standalone Cash Flows for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

Notes:

- i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

	As at 31 March 2025	As at 31 March 2024
ii) Cash and cash equivalents comprises of:		
Cash on hand	11.71	5.80
Balances with banks		
- In current accounts	160.20	3.56
- In deposit account (with original maturity upto 3 months)	0.10	-
	172.02	9.36

This is the Statement of cash flows referred to in our report of even date.

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

UDIN:25053693BMHGDY2332

CA Arun Kumar Jain

Partner

Membership No. 053693

For and on behalf of the board of directors

Patna Electric Supply Company Limited**Vishal Kumar Sharma Bishnu Kumar Tibrewal**

Managing Director

Director

DIN:07310503

DIN:07832452

Place: Kolkata

Date : 30.05.2025

Vimal Joshi

Chief Financial Officer

PAN:AJYPJ6881F

Megha Agarwal

Company Secretary

PAN:BHOPA2683P

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

1 (a) Corporate Information

Patna Electric Supply Company Limited ("the Company") is a limited Company domiciled in India and registered under the provisions of the Companies Act, 1956 and governed by The Companies Act, 2013. The Company is listed in Calcutta Stock Exchange(CSE) and Metropolitan Stock Exchange of India (MSEI) and is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company.

(b) Basis of preparation of financial statements

General information and statement of compliance with Indian Accounting Standards

These financial statements has been prepared in accordance with Indian Accounting Standards notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

Current/Non-current classification

The Company presents all its assets and liabilities in the balance sheet based on current or non-current classification. Assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for

(c) Presentation of financial statements

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business.
- The event of default.
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

(d) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

(d) Significant accounting judgements, estimates and assumptions (cont'd)

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

(e) Application of new accounting pronouncements

Ind AS 116, Leases:

Remaining Line

- The Company has adopted Ind AS 116, Leases with effect from 1 April 2019.

- The Company has applied this standard to the lease contracts existing on 1 April 2019 using the modified retrospective approach, accordingly no impact of the above is appearing under Profit and Loss for the previous year ended 31 March 2019

2 Material accounting policies

2.01 Revenue recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs. Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

2 Material accounting policies (Cont'd)

2.01 Revenue recognition (Cont'd)

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

Sale of goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

2.02 Financial instruments

Point of recognition

Financial assets and liabilities, with the exception of loans, debt securities, deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities, deposits and borrowings when funds reach the Company.

Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

Subsequent measurement of financial liabilities

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

2 Material accounting policies (cont'd)

2.02 Financial instruments (cont'd)

Subsequent measurement of financial assets

For subsequent measurement, the Company classifies a financial asset in accordance with

- i. The Company's business model for managing the financial asset; and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following

- (a) Financial assets measured at amortized cost
- (b) Financial assets measured at fair value through other comprehensive income
- (c) Financial assets measured at fair value through profit or loss (FVTPL)

(a) Financial assets measured at amortized cost:

A Financial asset is measured at the amortized cost if both the following conditions are

- (i) The Company's business model objective for managing the financial asset is to hold
- (ii) The contractual terms of the Financial asset give rise on specified dates to cash Flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and Cash Equivalents, Other bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company invests in certain debt and equity instruments, which are measured at fair value on each reporting date. Any changes in the fair value of these investments are shown in the Statement of Profit and Loss. The Company also records interest income, impairment losses, and any reversals of such losses in the Statement of Profit and Loss. When these financial assets are sold or removed from the books, the related gains or losses are also recorded in the Statement of Profit and Loss.

The Company has not chosen to treat any equity investments through Other Comprehensive Income (OCI). Instead, all equity investments are measured through the profit and loss account.

The Company has classified all equity investments at fair value through profit and loss (FVTPL). As a result, gains and losses on these instruments are always recorded in the Statement of Profit and Loss and are not routed through Other Comprehensive Income (OCI). Dividends received from these equity investments are also recognized in the Statement of Profit and Loss as dividend income when the right to receive the payment is established. Since the Company does not classify any equity instruments under the fair value through OCI (FVOCI) category, the related accounting treatment—such as non-recycling of gains to profit or loss, or exemption from impairment assessment—does not apply.

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(All amount in ₹ lacs, unless otherwise stated)

(c) Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Financial assets or financial liabilities held for trading:

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

2 Material accounting policies (cont'd)

2.02 Financial instruments (cont'd)

De-recognition:

(a) Financial asset:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the Financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

(b) Financial liability:

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where 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 a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

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Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets:

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet 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.

2 Material accounting policies (cont'd)

2.03 Fair Value

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

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- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

- Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

2.04 Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

2 Material accounting policies (cont'd)

Deferred tax

Deferred tax is recognized 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 under Income tax Act, 1961.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

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2.05 Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

2.06 Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

2 Material accounting policies (cont'd)

2.07 Employee Benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service, if any.

Other employee benefits:

Entitlements to compensated absences are recognized as and when they accrue to employees and they are considered to be a financial liability, since the accumulated leaves can be encashed at the end of every year.

2.08 Lease accounting

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
 - the Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Company has the right to direct the use of the identified asset throughout the period of use.

The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases:

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

2 Material accounting policies (cont'd)

2.09 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses. Provision for obsolescence and slow moving inventory is made based on management's best estimates of net realisable value of such inventories.

2.10 Segment Reporting

The Company is in a single business segment (primary segment). The entire revenues are billable within India and there is only one geographical segment (secondary segment).

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

2.11 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2.12 Property, plant & equipment

Measurement at recognition

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a pro-rata basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight line basis.

De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

2.13 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

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2.14 Earnings per equity share

Basic earnings per share is computed by dividing the net profit or loss after tax for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.15 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the costs of asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs

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Standalone Balance Sheet as at 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

3 (a) Property, plant and equipment

	PARTICULARS	Computer	Total
	Gross block		
	Balance as at 01 April 2023	-	-
	Additions	0.11	0.11
	Disposal	-	-
	Balance as at 31 March 2024	0.11	0.11
	Additions	-	-
	Disposal	-	-
	Balance as at 31 March 2025	0.11	0.11
	Accumulated depreciation and impairment		
	Balance as at 01 April 2023	-	-
	Charge for the year	0.08	0.08
	Disposal/adjustments	-	-
	Impairment provision	-	-
	Impairment reversal	-	-
	Balance as at 31 March 2024	0.08	0.08
	Charge for the year	0.02	0.02
	Disposal/adjustments	-	-
	Impairment provision	-	-
	Impairment reversal	-	-
	Balance as at 31 March 2025	0.10	0.10
	Net Block		
	Balance as at 31 March 2024	0.03	0.03
	Balance as at 31 March 2025	0.01	0.01

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Notes to standalone financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

		Face Value	Shares/Units	As at 31 March 2025	No. of Shares/Units	As at 31 March 2024
4	<u>Investment</u>					
	<u>Non Current</u>					
	Investment in Equity Shares of Subsidiary (Non-trade, Unquoted)					
	(measured at amortised cost)					
	Kohinoor Dealmark Private Limited	10	6,02,575	873.73	-	-
	Sanskriti Commontrade Private Limited	10	3,84,857	654.24	-	-
	Investment in Equity Shares (Quoted)					
	(measured at FVTPL)					
	Vodafone Idea Limited	10	12,500	0.85	-	1.38
	Inox Wind Limited	10	-	-	162	0.40
	Gujchem Distillers India Limited	1	240	0.67	-	-
	Nectar Lifesciences Ltd	1	1,000	0.23	-	-
	PC Jewellers Ltd	1	2,00,000	26.12	-	-
	Raghav Productivity Enhancers Ltd	10	2,600	13.63	-	-
	Reliance Infrastructure Ltd	10	100	0.26	-	-
	Sunteck Realty Ltd	1	11	0.04	-	-
	Wockhardt Ltd.	5	798	11.36	-	-
	Investment in Equity Shares (Unquoted)					
	Astadurga Cloth Traders Pvt Ltd	-	-	-	6,000	0.60
	Brightful Pharmaceutical Traders Pvt Ltd	-	-	-	11,000	1.10
	Krishna Shekhar Plastic Traders Pvt Ltd	-	-	-	11,000	1.10
	Naintara Devi Suppliers Pvt Ltd	-	-	-	8,000	0.80
	Neddy Paper Suppliers Pvt Ltd	-	-	-	6,000	0.60
	Ritman Marketing Pvt Ltd	-	-	-	6,000	0.60
				1,581.14		6.58
	Other disclosures for Non-current investments:					
i)	Aggregate amount of quoted investments and					
ii)	Aggregate amount of unquoted investments			1,581.14		6.58
iii)	Aggregate amount of impairment in value of investments			-		-
				1,581.14		6.58

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Notes to standalone financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

		As at 31 March 2025	As at 31 March 2024
5	<u>Inventories</u>		
	Work-in-Progress		
	Construction work in progress	132.01	-
		132.01	-
6	<u>Trade Receivables</u>	As at 31 March 2025	As at 31 March 2024
	Unsecured, considered good		
	Others	5.53	7.08
		5.53	7.08
	Ageing		
	(i) Undisputed Trade receivables – considered good		
	Unbilled Dues	-	-
	Not Due	-	-
	Less than 6 months	5.53	7.08
	6 months -1 years	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 Years	-	-
7	<u>Cash and cash equivalents</u>	As at 31 March 2025	As at 31 March 2024
	Cash and cash equivalents		
	Balances with banks		
	- In current accounts	160.20	3.56
	- In deposit account (with original maturity upto 3 months) #	0.10	-
	Cash on hand	11.71	5.80
		172.01	9.36
8	<u>Loans</u>	As at 31 March 2025	As at 31 March 2024
	<u>Non Current</u>		
	Unsecured, Considered Good :		
	To others	21.06	25.43
		21.06	25.43
9	<u>Other financial assets</u>	As at 31 March 2025	As at 31 March 2024
	<u>Current</u>		
	Unsecured, Considered Good :		
	Accrued Interest on Deposit		
	with Banks	0.00	-
	Other Receivables	3.95	-
		3.95	-
10	<u>Other Current assets</u>	As at 31 March 2025	As at 31 March 2024
	Balance with Government Authorities	1.21	-
		1.21	-

		As at 31 March 2025		As at 31 March 2024	
		Number	Amount	Number	Amount
11	Equity share capital				
	Authorized share capital				
	Equity shares of ₹ 5 each	10,00,000	50.00	10,00,000	50.00
			50.00		50.00
	Issued, subscribed and fully paid up				
	Equity shares of ₹ 5 each	1,84,67,650	1,846.77	4,67,650	46.77
			1,846.77		46.77

(a)	Reconciliation of shares outstanding at the beginning and at the end of the year	Number	Amount	Number	Amount
	Equity Shares				
	Balance at the beginning of the year	9,35,300	46.77	9,35,300	46.77
	Add : Issued during the year	3,60,00,000	1,800.00	-	-
	Balance at the end of the year	3,69,35,300	1,846.77	9,35,300	46.77

- (b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c)	Details of shareholders holding more than 5% of the aggregate shares in the Company:	As at 31 March 2025		As at 31 March 2024	
	Name of the shareholders	Number	%	Number	%
	Equity shares of ₹ 5 each				
	The Calcutta Investment Company Limited	-	0%	37,998	4%
	Salem Erode Investment Limited	-	0%	92,444	10%
	LIC of India	-	0%	71,694	8%
	AKS Indemnity Projects LLP	1,32,50,000	36%	-	0%
	AKS Indemnity Services LLP	1,32,50,000	36%	-	0%
		2,65,00,000	72%	2,02,136	22%

(d)	Details of Promoter's shareholding in the company	As at 31 March 2025		
	Name of the shareholders	Number	% of Holding	Change During the year
	Equity shares of ₹5 each			
	Tarun Kumar Sharma	722	0.002	0.002
	Vishal Kumar Sharma	2,56,266	0.694	0.694

- (e) **Terms/ rights attached to equity shares**

Equity Shares

The Company has only one class of equity shares having a par value of ₹5 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the 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.

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		As at 31 March 2025	As at 31 March 2024
12	<u>Other equity</u>		
	Other reserves		
	Retained earnings	62.14	(42.51)
		62.14	(42.51)
	Nature and purpose of reserves:		
	Retained earnings		
	Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.		
	Particulars	Year ended 31 March 2025	31 March 2024
	Balance at the beginning of the year	(42.51)	(44.31)
	Add: Profit/(Loss) for the year	104.65	1.90
	Less : Income Tax Paid		(0.10)
	Less: Debenture Redemption Reserve	-	-
	Balance at the end of the year	62.14	(42.51)

		As at 31 March 2025	As at 31 March 2024
13	Trade Payable		
	Acceptances	-	42.55
		-	42.55
	Ageing		
	Other than MSME		
	-Unbilled Dues	-	-
	-Less than 1 year	-	42.55
	-1-2 years	-	-
	-2-3 years	-	-

14	<u>Other financial liabilities</u>	As at 31 March 2025	As at 31 March 2024
	Other Charges Payable	1.26	0.48
		1.26	0.48

15	<u>Other current liabilities</u>	As at 31 March 2025	As at 31 March 2024
	Dues payables to government authorities	0.20	1.04
		0.20	1.04

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		Year ended 31 March 2025	Year ended 31 March 2024
16	<u>Revenue from Operation</u>		
	Sale of Products	466.65	27.83
	Service Charges Received	95.58	8.91
	Consultancy Fees Received	60.00	
		622.23	36.74

		Year ended 31 March 2025	Year ended 31 March 2024
17	<u>Other income</u>		
	<u>Interest Income</u>		
	-on fixed deposits	4.70	0.84
	-on loan	0.84	
	-on income tax refund	-	0.00
	Dividend Income	-	0.38
	Profit on Sale of Investment	4.72	0.48
	Miscellaneous Income	0.42	-
		10.68	1.70

		Year ended 31 March 2025	Year ended 31 March 2024
18	Purchase of Materials/Project Cost	585.97	-
		585.97	-

		Year ended 31 March 2025	Year ended 31 March 2024
19	Change in inventories of Construction Project (WIP)		
	WIP inventory at the beginning of the year	-	25.14
	WIP inventory at the end of the year	132.01	-
		(132.01)	25.14

		Year ended 31 March 2025	Year ended 31 March 2024
20	<u>Employee Benefit Expenses</u>		
	Salaries & Wages	5.71	8.32
	Gratuity and Leave Encashment	-	-
	Staff welfare expenses	-	0.16
		5.71	8.48

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(All amount in ₹ lacs, unless otherwise stated)

		Year ended 31 March 2025	Year ended 31 March 2024
21	<u>Other expenses</u>		
	Advertisement Expenses	0.43	0.41
	Legal and professional fees	3.25	0.22
	Communication expenses	-	0.18
	Brokerage and Commission	0.39	-
	Net Loss on fair Value Changes	9.93	
	Listing & Custodial Fees	4.69	0.85
	Printing & Stationery	0.07	0.03
	Processing Fees	0.25	-
	Filing fees	13.96	0.11
	General expenses	0.55	0.12
	Rates & Taxes	0.20	-
	Website Development expenses	-	0.31
	Auditor's remuneration (refer note (a) below)	0.12	0.12
		33.83	2.34
(a)	Auditor's remuneration		
	Statutory audit	0.12	0.12
		0.12	0.12

		Year ended 31 March 2025	Year ended 31 March 2023
22	<u>Tax expense</u>		
(a)	Income tax in the statement of profit and loss:		
	Current tax	30.08	0.50
	Tax related to Previous Year	4.65	-
		34.73	0.50
(b)	Reconciliation of income tax expense and the accounting profit for the year:		
	Profit/(Loss) before tax	139.38	2.40
	Enacted tax rates (%)	25.168%	25.168%
	Income tax expense calculated at corporate tax rate	35.08	0.60
	Other adjustments	(0.35)	(0.10)
	Total income tax expense as per the statement of profit and loss	34.73	0.50
		Year ended 31 March 2024	Year ended 31 March 2023
(c)	Income tax balances		
	Current tax liabilities		
	Opening balance	0.15	(0.36)
	Add: Provision for tax	30.08	0.50
	Add : Income Tax refund/Provision for Earlier Year	-	0.13
	Less: Tax Deducted at source	(23.68)	(0.12)
	Closing balance	6.55	0.15
23	<u>Earnings per equity share (EPS)</u>	Year ended 31 March 2025	Year ended 31 March 2023
	Net profit/(Loss) attributable to equity shareholders (in ₹ lakhs)	104.65	1.90
	Weighted average number of equity shares outstanding during the year	3,69,35,300	9,37,862
	Face value per Equity share (in ₹)	5.00	5.00
	Earnings per share (in ₹):		
	- Basic earnings per equity share	0.28	0.20
	- Diluted earnings per equity share	0.28	0.20

24 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2025 :

(a) List of related parties**Parties where control exists (subsidiary)**

Relationship	Name of the Entity
Subsidiary Company	Kohinoor Dealmark Private Limited Sanskriti Commontrade Private Limited
Director	Vishal Kumar Sharma Bishnu Kumar Tibrewal
Company Secretary	Megha Agarwal
CFO	Vimal Joshi

24 Related party disclosures (cont)**(b) Transactions with related parties**

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
No Such Transaction		

(c) Balances of related parties:

Particulars	As at 31 March 2025	As at 31 March 2024
N.A.		

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a. Current Ratios = Current Assets divided by Current Liabilities

	As at March 31,2025	As at March 31,2024
Current Assets	314.71	16.43
Current Liabilities	8.01	44.23
Ratio (no. of times)	39.27	0.37
% Change from previous year	10470%	

As at 31st March 2025 :

Reason for change more than 25% : Due to a greater reduction in current liabilities compared to the increase in current assets.

b. Debt Equity ratio [Total debt divided by total equity, where total debt refers to sum of current and non current borrowings] :Not

c. Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments : Not Applicable

d. Return on Equity Ratio [Profit after tax divided by Equity]

	As at March 31,2025	As at March 31,2024
Net profit after tax	104.65	1.90
Equity	1908.90	4.26
Ratio(%)	5.48%	44.56%
% Change from previous year	-88%	

As at 31st March 2025 :

Reason for change more than 25% : Due to Share Issued During the year, the number are not comparable

e. Inventory Turnover Ratio [Cost of Goods Sold divided by Inventory] : Not applicable since last year there were no Inventory hence not comparable

f. Trade Receivables turnover ratio [Credit Sales divided by trade receivables, where Sales is Revenue from Operations]

	As at March 31,2025	As at March 31,2024
Credit Sales	622.23	36.74
Trade Receivables	5.53	7.08
Ratio (no. of times)	112.59	5.19
% Change from previous year	2070%	

As at 31st March 2025 :

Reason for change more than 25% : Due to a significant increase in Sales compared to the last year and trade receivable has not rise as compared to credit sale

g. Trade payables turnover ratio [Purchases divided by closing trade payables] : Not Comparable since in Current year there were no Trade payable at year end

h. Net Capital Turnover Ratio [Net Sales divided by Working capital, where working capital is Current assets minus Current liabilities]

	As at March 31,2025	As at March 31,2024
Net Sales*	622.23	36.74
Working Capital	306.70	-27.80
Ratio (no. of times)	2.03	(1.32)
% Change from previous year	-253%	

As at 31st March 2025 :

Reason for change more than 25% : The increase in Net Sales and decrease in Working Capital contributed to the change

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

26 Fair value measurement**(a) Category wise classification of financial instruments:**

Particulars	Level	As at 31 March 2025	As at 2024
A. Financial assets:			
(i) Measured at amortised cost			
Investment	Level 3	1,527.97	-
Trade Receivable	Level 3	5.53	7.08
Cash and cash equivalents	Level 3	172.01	9.36
Other Bank Balances	Level 3	-	-
Loans	Level 3	21.06	25.43
Other Financial Assets	Level 3	3.95	-
		1,730.52	41.87
(ii) Measured at FVTPL			
Investments	Level 1	53.17	6.58
		53.17	6.58
(iii) Measured at FVTOCI			
Investments	Level 3	-	-
		-	-
Total financial assets		1,783.69	48.45
B. Financial liabilities			
(i) Measured at amortised cost			
Borrowings (including current maturities)	Level 3	-	-
Trade Payable	Level 3	-	42.55
Other financial liabilities	Level 3	1.26	0.48
Total financial liabilities		1.26	43.03

(b) Fair value hierarchy

The fair value of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs.

The categories used are as follows:

- Level 1: quoted prices (unadjusted) in active markets for financial instruments.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(c) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, bank deposits, loans to employees, trade receivables, advance to manufacturing units, trade payables and other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments. For long-term borrowings at fixed/floating rates, management evaluates that their fair value will not be significantly different from the carrying amount.

27 Financial risk management

Company's business activities are exposed to a variety of financial risks like credit risk, market risks and liquidity risk. Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyze potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of its Board of Directors.

(a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as other balances with banks, loans and other receivables.

Other financial instruments

Credit risks from other financial instruments includes mainly cash and cash equivalents and deposits with banks. Such risks are managed in accordance with Company's overall investment policy approved by its Board of Directors. Investments of surplus funds are made in short term debt/liquid mutual funds of rated fund houses having the highest credit rating and in short term time deposits of reputed banks with a very strong financial position. Investment limits are set for each mutual fund and bank deposits. Risk concentration is minimized by investing in a wide range of mutual funds/bank deposits. These investments are reviewed by the Board of Directors on a regular basis.

(b) Price risk

Price risk is the risk that the fair value or future cash flows will fluctuate due to change in market prices. The Company is exposed to price risk arising from its short term investments in debt or liquid mutual funds. Such risks are managed in accordance with Company's overall investment policy approved by its Board of Directors. Investment limit in each fund is specified. All purchase or sale of mutual funds are reviewed by the Board of Directors on a quarterly basis. Company assesses that as returns from short term debt or liquid mutual funds are steady and depends on interest rates or market yield, there is very remote chance of any significant fluctuation in their fair values which can materially impact Company's future cash flows.

(c) Liquidity risk:

Liquidity risk is the risk that the Company may not be able to meet its contractual obligations associated with its financial liabilities. The Company manages its liquidity risk by preparing and continuously monitoring business plans or rolling cash flow forecasts which ensures that the funds required for carrying on its business operations and meeting its financial liabilities are available in a timely manner and at an optimal cost. The Company plans to meet the contractual obligations from its internal accruals and also maintains sufficient fund based and non-fund based credit limits with banks. Additionally, surplus funds generated from operations are parked in short term debt or liquid mutual funds and bank deposits which can be readily liquidated when required.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis and includes contractual interest payments.

Contractual maturity of financial liabilities	Upto 1 year	1 year to 3 year	3 year to 5 year	More than 5 Years	Total
As at 31 March 2025					
Other financial liabilities	1.26	-	-	-	1.26
As at 31 March 2024					
Trade Payables	42.55	-	-	-	42.55
Other financial liabilities	0.48	-	-	-	0.48

(d) Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximise shareholder's value.

- 28 This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified on the basis of information available with the Company.

	31 March 2025	31 March 2024
(a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
- On account of Trade Payable	-	-
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the app	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	-	-
(e) Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(f) Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above	-	-

0.00

29 Contingent Liabilities : Nil

30 Other Regulatory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (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.
- (vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

31 Previous year's figures have been regrouped / reclassified/recast, wherever considered necessary in line with the current financial year ended 31st March 2024.

As per our report of even date.

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

For and on behalf of the board of directors

Patna Electric Supply Company Limited

CA Arun Kumar Jain

Partner

Membership No. 053693

UDIN:25053693BMHGD2332

Vishal Kumar Sharma

Managing Director

DIN:07310503

Bishnu Kumar Tibrewal

Director

DIN:07832452

Vimal Joshi

Chief Financial Officer

PAN:AJYPJ6881F

Megha Agarwal

Company Secretary

PAN:BHOPA2683P

Place: Kolkata

Date : 30.05.2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S. PATNA ELECTRIC SUPPLY COMPANY LTD
Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/s. Patna Electric Supply Company Limited** (hereinafter referred to as "the Parent Company") and its associates (the Parent company and its associates together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Parent Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Parent Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Parent Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its subsidiaries as at 31st March, 2025, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

Financial statement of the subsidiaries company M/s Kohinoor Dealmark Private Limited & Sanskriti Commontrade Private Limited which reflects the total assets of Rs. 9,28,94,518 /- & Rs. 9,32,17,944/- as on March 31, 2025 and total revenue of Rs 2,53,54,743/- & 7,56,310/- for the year ended March 31, 2025. whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management of Parent Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Parent company and subsidiaries companies incorporated in India, we give 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2025 taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditors of its subsidiaries companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

Arun Jain & Associates

CHARTERED ACCOUNTANTS
2B, GRANT LANE
2ND FLOOR, ROOM NO. 74
KOLKATA - 700 012

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

- i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates ;
- ii. The Group, its associates did not have any material foreseeable losses on long-term contracts including derivative contracts ;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company, and its subsidiary companies, subsidiaries companies and jointly controlled companies incorporated in India.

For Arun Jain & Associates
Chartered Accountants
FRN : 325867E

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Place : Kolkata
UDIN : 25053693BMHGEG4303
Date : 30/05/2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **M/s. Patna Electric Supply Company Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arun Jain & Associates
Chartered Accountants
FRN : 325867E

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Place : Kolkata
UDIN : 25053693BMHGEG4303
Date : 30/05/2025

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Consolidated Balance Sheet as at 31 March 2025
(All amount in ₹ lacs, unless otherwise stated)

	Notes	As at 31 March 2025
Assets		
Non-current assets		
Property, plant and equipment	3	3.10
Goodwill on Consolidation		567.04
Financial assets		
(i) Investment	4	322.39
(ii) Loans	8	808.28
Total non-current assets		1,700.81
Current assets		
Inventories	5	590.32
Financial assets		
(i) Trade Receivables	6	68.51
(ii) Cash and cash equivalents	7	207.94
iii) Other financial assets	9	192.85
Other Current assets	10	43.45
Total current assets		1,103.08
Total assets		2,803.89
Equity and liabilities		
Equity		
Equity share capital	11	1,846.77
Other equity	12	565.01
Total equity		2,411.77
Non Controlling Interest		12.33
Liabilities		
Non Current liabilities		
Deferred Tax Liabilities(net)	13	0.03
		0.03
Current liabilities		
Financial Liabilities		
(i) Trade Payable	14	
(a) Total outstanding dues of micro enterprises and small enterprises		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		36.07
(ii) Other financial liabilities	15	340.08
Current tax liabilities (net)	22	0.71
Other Current Liabilities	16	2.89
Total current liabilities		379.75
Total liabilities		379.79
Total equity and liabilities		2,803.89

The accompanying notes 1 to 31 form an integral part of these consolidated financial statements.
This is the Consolidated Balance Sheet referred to in our report of even date.

For Arun Jain and Associates
Chartered Accountants
FRN - 325867E

For and on behalf of the board of directors
Patna Electric Supply Company Limited

CA Arun Kumar Jain
Partner
Membership No. 053693

Vishal Kumar Sharma **Bishnu Kumar Tibrewal**
Managing Director Director
DIN:07310503 DIN:07832452

Place: Kolkata
Date : 30.05.2025
UDIN:25053693BMHGEG4303

Vimal Joshi **Megha Agarwal**
Chief Financial Officer Company Secretary

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Consolidated Profit and Loss for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31 March 2025
Income		
Revenue from Operation	17	726.18
Other income	18	16.97
Total income		743.15
Expenses		
Purchase of Materials/Project Cost	19(a)	445.98
Change in Inventories of Construction Projects (WIP)	19(b)	(430.07)
Employee Benefit Expenses	20	8.46
Depreciation and Amortisation Expenses	3	0.52
Other expenses	21	62.19
Total expenses		87.08
Profit before tax		656.07
Tax expenses	22	
Current tax		31.50
Deferred tax		-
Tax related to Previous Year		4.73
		36.23
Profit after tax		619.85
- Owners of the Company		607.52
- Non-controlling interest		12.33
Other comprehensive income:		
(a) Items that will not be reclassified subsequently to profit or loss:		
-Remeasurement of defined benefit obligations		-
-Net Gain/(Loss) on Equity Shares		-
-Income tax relating to the items that will not be reclassified to profit or loss		-
(b) Items that will be reclassified subsequently to profit or loss:		-
Total other comprehensive income for the year, net of tax		-
Total comprehensive income for the year		619.85
Earnings per equity share		
Basic earnings per share (₹)	23	1.68
Diluted earnings per share (₹)		1.68

The accompanying notes 1 to 31 form an integral part of these consolidated financial statements.

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

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

For and on behalf of the board of directors

Patna Electric Supply Company Limited**CA Arun Kumar Jain**

Partner

Membership No. 053693

Vishal Kumar Sharma

Managing Director

DIN:07310503

Bishnu Kumar Tibrewa

Director

DIN:07832452

Place: Kolkata

Date : 30.05.2025

UDIN:25053693BMHGEG4303

Vimal Joshi

Chief Financial Officer

Megha Agarwal

Company Secretary

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Consolidated Statement of Changes in Equity for the Year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

(A) Share Capital

Particulars	As at 31 March 2025
Balance at the beginning of the year	-
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in Equity Share capital during the year	1,800.00
Equity Share Balance at the end of the year	1,800.00

(B) Other equity

	Retained Earnings	Other Comprehensive Income (OCI)	Non controlling interest	Total
As at 31 March 2024	(42.51)	-	-	(42.51)
Profits/(Loss) for the year	619.85	-	-	619.85
Less : Minority Interest/Non Conytrolling Interest	(12.33)		12.33	-
As at 31 March 2025	565.01	-	12.33	577.34

This is the Consolidated Statement of Change in Equity referred to in our report of even date.

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

For and on behalf of the board of directors

Patna Electric Supply Company Limited**CA Arun Kumar Jain**

Partner

Membership No. 053693

Vishal Kumar Sharma

Managing Director

DIN:07310503

Bishnu Kumar Tibrewal

Director

DIN:07832452

Vimal Joshi

Chief Financial Officer

Megha Agarwal

Company Secretary

Place: Kolkata

Date : 30-05-2025

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307**

Consolidated Cash Flow Statement for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

		Year ended 31 March 2025
A.	Cash flow from operating activities:	
	Profit/(Loss) before tax	656.07
	Adjustment for:	
	Depreciation & Amortization Expenses	0.52
	Interest income	(11.64)
	Interest Expenses	0.00
	Profit on Sale of Investment	(4.72)
		640.23
	Operating profit before working capital changes:	
	Adjustment for:	
	Decrease /(Increase) in Trade Receivable	(68.51)
	Decrease /(Increase) in loans and advances	(607.35)
	Decrease /(Increase) in Inventories (W-I-P)	(590.32)
	Decrease /(Increase) in Other Financial Assets	(192.85)
	Decrease /(Increase) in Other Current assets	(43.45)
	(Decrease) /Increase in Trade Payables	36.07
	(Decrease)/Increase in other financial liabilities	340.08
	(Decrease)/Increase in other current liabilities	2.89
	Cash used in operating activities	(483.21)
	Income tax paid (Net of Refund)	-
	Net cash generated used in operating activities (A)	(483.21)
B.	Cash flow from investing activities	
	Net Change in Investment	(322.39)
	Purchase of PPE	(3.10)
	Interest income	11.64
	Net cash generated from / (used in) investing activities (B)	(313.85)
C.	Cash flow from financing activities	
	(Decrease)/Increase in Borrowings	-
	Proceeds from issue of share	1,005.00
	Finance Cost Paid	-
	Net cash (used in) financing activities (C)	1,005.00
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	207.94
	Cash and cash equivalents as at the beginning of the year	-
	Cash and cash equivalents as at the end of the year	207.94

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307**

Consolidated Cash Flow Statement for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

Notes:

- i) The above consolidated statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

	As at 31 March 2025
ii) Cash and cash equivalents comprises of:	
Cash on hand	30.82
Balances with banks	
- In current accounts	168.90
- In deposit account (with original maturity upto 3 months)	8.22
	207.94

This is the Consolidated Statement of cash flows referred to in our report of even date.

For Arun Jain and Associates

Chartered Accountants

FRN - 325867E

For and on behalf of the board of directors

Patna Electric Supply Company Limited**CA Arun Kumar Jain**

Partner

Membership No. 053693

Vishal Kumar Sharma

Managing Director

DIN:07310503

Bishnu Kumar Tibrewal

Director

DIN:07832452

Vimal Joshi

Chief Financial Officer

Megha Agarwal

Company Secretary

Place: Kolkata

Date : 30.05.2025

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Summary of material accounting policies and other explanatory information

(All amounts in ₹ lakhs, unless otherwise stated)

1 (a) Group Information

Patna Electric Supply Company Limited ("the Company") is a limited Company domiciled in India and registered under the provisions of the Companies Act, 1956 and governed by The Companies Act, 2013. The Company is listed in Calcutta Stock Exchange(CSE) and Metropolitan Stock Exchange of India (MSEI) and is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company.

A. Subsidiaries (including step-down subsidiaries)

Name of the entity	Principal activities	Country of incorporation	31-Mar-25	31-Mar-24
Subsidiary Companies				
Kohinoor Dealmark Private Limited	Construction Business	India	99.10%	Nil
Sanskriti Commontrade Private Limited	Construction Business	India	96.85%	Nil

These consolidated financial statements are approved by the Company's Board of Directors on 30.05.2025.

(b) Basis of preparation of consolidated financial statements

These Consolidated financial statements have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

These consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these consolidated financial statements.

(c) Basis of consolidation**Subsidiaries**

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries(Collectively referred as Group). Control is achieved when the company has:

- Power over the investee
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee,
- Right arising from other contractual arrangements,
- The Company's voting rights and potential voting rights
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting right holders.

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Parent Company gains control until the date the Parent Company ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent company, i.e., year ended on 31 March. When the end of the reporting period of the Parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Parent to enable the Parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Summary of material accounting policies and other explanatory information

(All amounts in ₹ lakhs, unless otherwise stated)

Consolidation procedure:

The consolidated financial statements of the Parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intragroup transactions and the unrealised profits/losses, unless cost/revenue cannot be recovered.

Offset (eliminate) the carrying amount of the Parent's investment in each subsidiary and the Parent's portion of equity of each subsidiary.

Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipments, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(d) Presentation of consolidated financial statements

The Group presents its balance sheet in order of liquidity.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business.
- The event of default.
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

(e) Significant accounting judgements, estimates and assumptions

The preparation of these consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Group monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Group's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Summary of material accounting policies and other explanatory information

(All amounts in ₹ lakhs, unless otherwise stated)

Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

2 Material accounting policies

These are set out under "Material Accounting Policies" as given in the Company's separate financial statements.

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

3 (a) Property, plant and equipment

	Computer	Plant and Machinery	Office Equipment	Total
Gross block				
Balance as at 01 April 2024	0.11	-	-	0.11
Additions	-	2.81	0.77	3.59
Disposal	-	-	-	-
Balance as at 31 March 2025	0.11	2.81	0.77	3.69
Accumulated depreciation and impairment				
Balance as at 01 April 2024	0.08	-	-	0.08
Charge for the year	0.02	0.39	0.11	0.52
Disposal/adjustments	-	-	-	-
Impairment provision	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at 31 March 2025	0.10	0.39	0.11	0.59
Net Block				
Balance as at 31 March 2025	0.01	2.42	0.67	3.10

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

	Face Value	Shares/Unit s	As at 31 March 2025
4 <u>Investment</u>			
<u>Non Current</u>			
Investment in Equity Shares (Quoted)			
(measured at FVTPL)			
Vodafone Idea Limited	10	12,500	0.85
Inox Wind Limited	10	-	-
Gujchem Distillers India Limited	1	240	0.67
Nectar Lifesciences Ltd	1	1,000	0.23
PC Jewellers Ltd	1	2,00,000	26.12
Raghav Productivity Enhancers Ltd	10	2,600	13.63
Reliance Infrastructure Ltd	10	100	0.26
Sunteck Realty Ltd	1	11	0.04
Wockhardt Ltd.	5	798	11.36
Indian Infotech & Software Ltd	1	2,26,000	2.44
Tata Motors Limited	2	150	1.01
Investment in Mutual Fund (Quoted)			
(measured at FVTPL)			
DSP India Tiger Fund			1.20
Nippon India Low Duration Mutual Fund			1.20
ICICI Mutual Fund			0.10
Nippon ETF			0.00
Investment in Equity Shares (Unquoted)			
Navita Nirman Limited	10	21,362	263.27
			322.39

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	As at 31 March 2025
5 <u>Inventories</u>	
Work -in - Progress	
Construction work in progress	590.32
	590.32
6 <u>Trade Receivables</u>	
Unsecured, considered good	
Others	68.51
	68.51
Ageing	
(i) Undisputed Trade receivables – considered good	
Unbilled Dues	-
Not Due	-
Less than 6 months	68.51
6 months -1 years	-
1-2 years	-
2-3 years	-
More than 3 Years	-
7 <u>Cash and cash equivalents</u>	
Cash and cash equivalents	
Balances with banks	
- In current accounts	168.90
- In deposit account (with original maturity upto 3 months) #	8.22
Cash on hand	30.82
	207.94
8 <u>Loans</u>	
<u>Non Current</u>	
Unsecured, Considered Good :	
To others	808.28
	808.28
9 <u>Other financial assets</u>	
<u>Current</u>	
Unsecured, Considered Good :	
Accrued Interest on Deposit	
with Banks	0.00
Other Receivables	4.03
Advance to Others	188.82
	192.85
10 <u>Other Current assets</u>	
Balance with Government Authorities	43.45
	43.45

	As at 31 March 2025	
	Number	Amount
11 Equity share capital		
Authorized share capital		
Equity shares of ₹ 5 each	38,00,000	190.00
		<u>190.00</u>
Issued, subscribed and fully paid up		
Equity shares of ₹ 5 each	1,84,67,650	1,846.77
		<u>1,846.77</u>

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	Number	Amount
Equity Shares		
Balance at the beginning of the year	9,35,300	46.77
Add : Issued during the year	3,60,00,000	1,800.00
Balance at the end of the year	<u>3,69,35,300</u>	<u>1,846.77</u>

- (b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c) Details of shareholders holding more than 5% of the aggregate shares in the Company:

Name of the shareholders	As at 31 March 2025	
	Number	%
Equity shares of ₹ 5 each		
AKS Indemnity Projects LLP	1,32,50,000	36%
AKS Indemnity Services LLP	1,32,50,000	36%
	<u>2,65,00,000</u>	<u>72%</u>

(d) Details of Promoter's shareholding in the company

Name of the shareholders	As at 31 March 2025		
	Number	% of Holding	Change During the year
Equity shares of ₹5 each			
Tarun Kumar Sharma	722	0.002	0.002
Vishal Kumar Sharma	2,56,266	0.694	0.694

(e) Terms/ rights attached to equity shares

Equity Shares

The Company has only one class of equity shares having a par value of ₹5 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the 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.

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	As at 31 March 2025
12 <u>Other equity</u>	
Other reserves	
Retained earnings	565.01
	565.01
Nature and purpose of reserves:	
Retained earnings	
Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.	
Particulars	Year ended 31 March 2025
Balance at the beginning of the year	(42.51)
Add: Profit/(Loss) for the year	619.85
Less : Minority Interest	(12.33)
Balance at the end of the year	565.01
	As at 31 March 2025
13 <u>Deferred Tax Liabilities</u>	
Deferred Tax Liabilities	0.03
	0.03
14 <u>Trade Payable</u>	
Acceptances	36.07
	36.07
Ageing	
Other than MSME	
-Unbilled Dues	-
-Less than 1 year	36.07
-1-2 years	-
-2-3 years	-
15 <u>Other financial liabilities</u>	
Employee Benefit Payable	4.32
Advance Received from Parties	249.12
Security Depsoit	4.17
Other Advances	80.30
Other Charges Payable	2.17
	340.08
16 <u>Other current liabilities</u>	
Dues payables to government authorities	2.89
	2.89

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2025
17 <u>Revenue from Operation</u>	
Sale of Products	466.65
Service Charges Received	199.54
Consultancy Fees Received	60.00
	726.18
18 <u>Other income</u>	
<u>Interest Income</u>	
-on fixed deposits	5.52
-on loan	6.12
-on income tax refund	0.19
Profit on Sale of Investment	4.72
Miscellaneous Income	0.42
	16.97
19(a) Purchase of Materials/Project Cost	445.98
	445.98
19(b) Change in inventories of Construction Project (WIP)	
WIP inventory at the beginning of the year	160.25
WIP inventory at the end of the year	590.32
	(430.07)
20 <u>Employee Benefit Expenses</u>	
Salaries & Wages	8.44
Staff welfare expenses	0.02
	8.46

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2025
21 <i>Other expenses</i>	
Advertisement Expenses	0.43
Operation and Maintenance	19.86
Legal and professional fees	3.33
Communication expenses	0.13
Bad Debt	0.06
Brokerage and Commission	0.39
Net Loss on fair Value Changes	9.93
Listing & Custodial Fees	4.69
Printing & Stationery	0.09
Processing Fees	0.25
Filing fees	13.99
General expenses	0.81
Loss on Sale of Investment	0.41
Net Loss on Fair Value Changes	7.28
Rates & Taxes	0.20
Auditor's remuneration (refer note (a) below)	0.34
	62.19
(a) Auditor's remuneration	
Statutory audit	0.34
	0.34

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2025
22 Tax expense	
(a) Income tax in the statement of profit and loss:	
Current tax	31.50
Tax related to Previous Year	4.73
	36.23
(b) Reconciliation of income tax expense and the accounting profit for the year:	
Profit/(Loss) before tax	656.07
Enacted tax rates (%)	25.168%
Income tax expense calculated at corporate tax rate	165.12
Other adjustments	(128.89)
Total income tax expense as per the statement of profit and loss	36.23
	Year ended 31 March 2024
(c) Income tax balances	
Current tax liabilities	
Opening balance	0.15
Add: Provision for tax	31.50
Add : Income Tax refund/Provision for Earlier Year	-
Less: Tax Deducted at source	(30.94)
Closing balance	0.71
23 Earnings per equity share (EPS)	
Net profit/(Loss) attributable to equity shareholders (in ₹ lakhs)	619.85
Weighted average number of equity shares outstanding during the year	3,69,35,300
Face value per Equity share (in ₹)	5.00
Earnings per share (in ₹):	
- Basic earnings per equity share	1.68
- Diluted earnings per equity share	1.68

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2025**

(All amount in ₹ lacs, unless otherwise stated)

24 Related party disclosures

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2025 :

(a) List of related parties

Relationship	Name of the Entity
Subsidiary Company	Kohinoor Dealmark Private Limited Sanskriti Commontrade Private Limited
Director	Vishal Kumar Sharma Bishnu Kumar Tibrewal
Company Secretary	Megha Agarwal
CFO	Vimal Joshi

24 Related party disclosures (cont)**(b) Transactions with related parties**

Particulars	Year ended 31 March 2025
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(c) Balances of related parties:

Particulars	As at 31 March 2025
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Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

25 Fair value measurement**(a) Category wise classification of financial instruments:**

Particulars	Level	As at 31 March 2025
A. Financial assets:		
(i) Measured at amortised cost		
Trade Receivable	Level 3	68.51
Cash and cash equivalents	Level 3	207.94
Loans	Level 3	808.28
Other Financial Assets	Level 3	192.85
		1,277.58
(ii) Measured at FVTPL		
Investments	Level 1	322.39
		322.39
(iii) Measured at FVTOCI		
Investments	Level 3	-
		-
		1,599.97
Total financial assets		
B. Financial liabilities		
(i) Measured at amortised cost		
Borrowings (including current maturities)	Level 3	-
Trade Payable	Level 3	36.07
Other financial liabilities	Level 3	340.08
		376.15
Total financial liabilities		

(b) Fair value hierarchy

The fair value of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs.

The categories used are as follows:

- Level 1: quoted prices (unadjusted) in active markets for financial instruments.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(c) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, bank deposits, loans to employees, trade receivables, advance to manufacturing units, trade payables and other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments. For long-term borrowings at fixed/floating rates, management evaluates that their fair value will not be significantly different from the carrying amount.

Pama Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

26 SAILENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY AS PER COMPANIES ACT, 2013

(All amount in ₹ lakhs, unless otherwise stated)

Sr. No	Name of Subsidiary Companies	Reporting Currency	Share Capital	Other Equity	Total Assets	Total Liabilities	Investment s	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding
1	Kohinoor Dealmark Private Limited	INR	60.81	173.15	926.83	122.04	141.13	104.52	174.64	1.49	173.15	-	99.10%
2	Sanskriti Commortdae Private Limited	INR	39.74	342.05	928.33	255.57	128.09	5.72	342.05	0.00	342.05	-	96.85%

Note :

- During the year ended 31st March 2025, the Company acquired a controlling interest in the following entities, which have accordingly become subsidiaries of the Company with effect from their respective dates of acquisition:
Kohinoor Dealmark Private Limited - 31st December 2024
Sanskriti Commortdae Private Limited - 16th December 2024
The financial information of the above subsidiaries has been considered in the consolidated financial statements from the respective dates of acquisition. The figures have been restated by the management to comply with Indian Accounting Standards (Ind AS) for the purpose of consolidation.
- The consolidated financial results include the financial statements of the subsidiary, which were originally prepared in accordance with the Accounting Standards (AS) prescribed under the Companies (Accounting Standards) Rules, 2006.
For the purpose of consolidation, the financial information of the subsidiary has been restated by the management to comply with the Indian Accounting Standards (Ind AS) prescribed under the Companies (Indian Accounting Standards) Rules, 2015. Necessary adjustments have been made to align the subsidiary's financial statements with Ind AS requirements.
These restated figures of the subsidiary, prepared internally by the management, form the basis of consolidation and reflect the financial position and performance of the Group under Ind AS.
- The figures considered in the table above represent the financial information of the respective subsidiaries from the date of acquisition and have been restated by the management from Accounting Standards (AS) to Indian Accounting Standards (Ind AS) for the purpose of consolidation.

As per our report of even date

For Arun Jain and Associates
Chartered Accountants
FRN - 325867E

CA Arun Kumar Jain
Partner
Membership No. 053693

For and on behalf of the Board of Directors
Pama Electric Supply Company Limited

Vishal Kumar Sharma
Managing Director
DIN:07310503

Bishnu Kumar Tibrewal
Director
DIN:07832452

Vimal Joshi
Chief Financial Officer

Megha Agarwal
Company Secretary

Place: Kolkata

Date : 30.05.2025

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lakhs, unless otherwise stated)

27 Disclosure of additional information pertaining to the Parent Company, and its subsidiary per Schedule III of Companies Act, 2013

Name of the entity in the Group	As at 31 March 2025		Year ended 31 March 2025		Year ended 31 March 2025		Year ended 31 March 2025	
	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Company:								
Patna Electric Supply Company Limited	40%	978.06	17%	104.65	0%	-	17%	104.65
Subsidiary Companies:								
Kohinoor Dealmark Private Limited	33%	804.79	28%	173.15	0%	-	28%	173.15
Sanskriti Commortdae Private Limited	27%	672.76	55%	342.05	0%	-	55%	342.05
Total	100%	2,455.61	100%	619.85	0%	-	100%	619.85

The figures considered in the table above represent the financial information of the respective subsidiaries from the date of acquisition and have been restated by the management from Accounting Standards (AS) to Indian Accounting Standards (Ind AS) for the purpose of consolidation.

(All amount in ₹ lacs, unless otherwise stated)

28 Financial risk management

Company's business activities are exposed to a variety of financial risks like credit risk, market risks and liquidity risk. Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyze potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of it's Board of Directors.

(a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as other balances with banks, loans and other receivables.

Other financial instruments

Credit risks from other financial instruments includes mainly cash and cash equivalents and deposits with banks. Such risks are managed in accordance with Company's overall investment policy approved by its Board of Directors. Investments of surplus funds are made in short term debt/liquid mutual funds of rated fund houses having the highest credit rating and in short term time deposits of reputed banks with a very strong financial position. Investment limits are set for each mutual fund and bank deposits. Risk concentration is minimized by investing in a wide range of mutual funds/bank deposits. These investments are reviewed by the Board of Directors on a regular basis.

(b) Price risk

Price risk is the risk that the fair value or future cash flows will fluctuate due to change in market prices. The Company is exposed to price risk arising from its short term investments in debt or liquid mutual funds. Such risks are managed in accordance with Company's overall investment policy approved by its Board of Directors. Investment limit in each fund is specified. All purchase or sale of mutual funds are reviewed by the Board of Directors on a quarterly basis. Company assesses that as returns from short term debt or liquid mutual funds are steady and depends on interest rates or market yield, there is very remote chance of any significant fluctuation in their fair values which can materially impact Company's future cash flows.

(c) Liquidity risk:

Liquidity risk is the risk that the Company may not be able to meet its contractual obligations associated with its financial liabilities. The Company manages its liquidity risk by preparing and continuously monitoring business plans or rolling cash flow forecasts which ensures that the funds required for carrying on its business operations and meeting its financial liabilities are available in a timely manner and at an optimal cost. The Company plans to meet the contractual obligations from its internal accruals and also maintains sufficient fund based and non-fund based credit limits with banks. Additionally, surplus funds generated from operations are parked in short term debt or liquid mutual funds and bank deposits which can be readily liquidated when required.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis and includes contractual interest

Contractual maturity of financial liabilities	Upto 1 year		1 year to 3 year		3 year to 5 year		More than 5 Years		Total
As at 31 March 2025									340.08
Other financial liabilities									

(d) Capital management

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximise shareholder's value.

29 This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) has been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes to Consolidated financial statements for the year ended 31 March 2025

(All amount in ₹ lacs, unless otherwise stated)

- (a) Principal amount remaining unpaid to any supplier as at the end of the accounting year
- On account of Trade Payable
- (b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year
- (c) Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year
- (d) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006
- (e) Amount of interest accrued and remaining unpaid at the end of accounting year
- (f) Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small

30 Contingent Liabilities : Nil

31 Other Regulatory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off Companies.
- (iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) 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.
- (vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

32 As these are the first consolidated financial results of the Company, comparative figures for the previous periods have not been presented as per Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Comparative figures for previous periods have not been presented in these consolidated financial results as the Company has acquired controlling interests in the subsidiaries during the current year and this is the first time these entities have been consolidated.

33 During the year ended 31st March 2025, the Company acquired a controlling interest in the following entities, which have become subsidiaries of the Company with effect from their respective acquisition (Sanskriti Commotrdac Private Limited - 16th December 2024
Kohinoor Dealmark Private Limited - 31st December 2024

- 34 The consolidated financial results include the financial statements of the subsidiary, which were originally prepared in accordance with the Accounting Standards (AS) prescribed under the Companies (Accounting Standards) Rules, 2006.
For the purpose of consolidation, the financial information of the subsidiary has been restated by the management to comply with the Indian Accounting Standards (Ind AS) prescribed under the Companies (Indian Accounting Standards) Rules, 2015. Necessary adjustments have been made to align the subsidiary's financial statements with Ind AS requirements.
These restated figures of the subsidiary, prepared internally by the management, form the basis of consolidation and reflect the financial position and performance of the Group under Ind AS.
- 35 Previous year's figures have been regrouped / reclassified/recast, wherever considered necessary in line with the current financial year ended 31st March 2025.

As per our report of even date.

For Arun Jain and Associates
Chartered Accountants
FRN - 325867E

CA Arun Kumar Jain
Partner
Membership No. 053693

For and on behalf of the board of directors
Patna Electric Supply Company Limited

Vishal Kumar Sharma
Managing Director
DIN:07310503

Bishnu Kumar Tibrewal
Director
DIN:07832452

Vimal Joshi
Chief Financial Officer

Megha Agarwal
Company Secretary

Place: Kolkata

Date : 30.05.2025