

PATNA ELECTRIC SUPPLY CO LTD
ANNUAL REPORT — 2025-26



From the Desk of Director

Dear Shareholders,

It gives me great pleasure to present the Annual Report for the financial year 2025-26. The year under review was a challenging one for the Company, marked by a demanding business environment and conditions that impacted our overall performance. While the Company did not witness the growth that we had anticipated, we remained focused on maintaining operational stability, strengthening our core business and responding responsibly to the challenges before us.

Managing Challenges with Resilience

The F.Y 2025-26 was a challenging period for the Company. The operating environment remained demanding, particularly in view of the regulatory and infrastructure-related challenges faced by the power distribution sector. The year also provided an opportunity for the Company to assess its existing operations and identify areas where greater efficiency and improvement can be achieved. We continued to focus on the maintenance of our infrastructure, optimisation of available resources and strengthening of our operational processes. These efforts are intended to help us improve our efficiency and preparedness for the challenges and opportunities that lie ahead.

Governance, Compliance and Accountability

Patna Electric Supply Co. Ltd. operates in a highly regulated and continuously evolving sector, where compliance with applicable laws, regulations and regulatory requirements is fundamental to the responsible conduct of our business. The Company continued to comply with the applicable provisions of the Companies Act, 2013, the Electricity Act, 2003 and other laws, rules and regulations governing its operations, including the applicable requirements under the SEBI Listing Obligations, wherever applicable. We recognise that a strong compliance framework is essential for maintaining transparency, accountability and stakeholder confidence.

Our ESG Commitment: Sustainability, Service and Inclusion

As we look towards the coming years, we recognise that sustainable growth in the power distribution sector must go beyond operational and financial considerations. Environmental responsibility, customer-centric service and equitable access to energy are increasingly important aspects of our long-term approach. Accordingly, our ESG roadmap is focused on areas that can contribute meaningfully to the communities we serve and to the sustainability of our operations.

Outlook

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

- Building strong operational capabilities, leveraging technology, strengthening stakeholder partnerships and creating sustainable value for our customers and other stakeholders
- Digitizing the power value chain from metering to billing.
- To embrace the opportunities emerging in the evolving power sector and contributing meaningfully to the development of a more efficient, reliable and customer-centric power distribution ecosystem.

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 and Commitment to our Shareholders

As we look ahead, we remain committed to upholding the trust that our stakeholders have placed in us. We will continue to pursue our objectives with integrity, transparency and accountability, while remaining responsive to the changing needs of the industry and the communities we serve.

The journey ahead presents both opportunities and challenges, but with the continued support of our stakeholders and the collective efforts of our team, we are confident in our ability to move forward with renewed energy and determination.

Thanks & Regards,

MR. ANIL KUMAR MUNDHRA
DIRECTOR

THE PATNA ELECTRIC SUPPLY CO LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Executive Director

Mr. Vishal Kumar Sharma*

(Resigned w.e.f December 17, 2025)

Mr. Anil Kumar Mundhra*

(Appointed as Additional Director w.e.f December 17,2025)

Non -Executive Non-Independent Directors

Mrs. Jayshree Joshi

Non -Executive Independent Directors

Mrs. Manju Joshi

Mr. Bishnu Kumar Tibrewal

KEY MANAGERIAL PERSONS:

CFO

Mr. Vimal Joshi

Company Secretary

Mrs. Megha Agarwal

COMMITTEES:

Audit Committee:

Mrs. Manju Joshi, 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

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 Khandelvia & 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

33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL, UNIT NO. A-9,
8TH FLOOR, RUSSEL STREET, KOLKATA,
WEST BENGAL, INDIA, 700071

Phone: +91-9163468547

E-mail: pesclco@gmail.com

Website: <http://patnaelectricssupplycompany.com>

CIN: L40109WB1956PLC023307

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 103rd Annual General Meeting (AGM) of the shareholders of The Patna Electric Supply Co Ltd will be held on Wednesday September 30, 2026, at 1:00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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, 2026, 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 APPOINT A DIRECTOR IN PLACE OF MRS. JAYSHREE JOSHI (DIN:08206097), NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT

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

“**RESOLVED THAT** Mrs. Jayshree Joshi (DIN: 08206097), who retires by rotation and being eligible has offered herself 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: REGULARISATION OF MR. ANIL KUMAR MUNDHRA (DIN: 11429564) AS A DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, Mr. Anil Kumar Mundhra (DIN: 11429564), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 17.12.2025 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section

160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Directors of the Company or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO 4: APPOINTMENT OF MR. ANIL KUMAR MUNDHRA (DIN:11429564) AS MANAGING DIRECTOR OF THE COMPANY 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, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and such other applicable laws, rules, regulations and guidelines (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Anil Kumar Mundhra (DIN: 11429564) as the Managing Director of the Company for a period of 5 (Five) years commencing from December 17, 2025 to December 16, 2030, liable to retire by rotation, as per the provisions of the Companies Act, 2013 and the Articles of Association of the Company, upon the terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT Mr. Anil Kumar Mundhra shall be entitled to the following remuneration during the tenure of his office as Managing Director:

A. SALARY: Rs. 85000/- 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. Anil Kumar Mundhra.

RESOLVED FURTHER THAT during the tenure of Mr. Anil Kumar Mundhra, 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.”

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

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

**Registered Office
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL,
UNIT NO. A-9, 8TH FLOOR, RUSSEL
STREET, KOLKATA 700071**

Date: August 31, 2026

NOTES:

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses contained in the Notice for Item No.3 & 4 is annexed hereto.
2. The Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular No. 03/2025 dated 22nd September 2025, General Circular No. 09/2024 dated September 19, 2024, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 39/2020 dated December 31, 2020 (in continuation of Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020) issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), allowing, inter-alia, conduct of AGMs through Video Conferencing/Other Audio-Visual Means (VC/OAVM) facility, till further orders, in accordance with the requirements of Para 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020. In compliance with the MCA Circulars, provisions of the Act and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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.
3. 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.
4. 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.
5. 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.
6. 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.
7. The Register of Members of the Company remain closed from **Thursday, September 24, 2026 to Wednesday, September 30, 2026 (both days inclusive)** for the purpose of Annual General Meeting.
8. The Company is offering voting facility will 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.

9. The e-voting period begins from September 27, 2026 from 9.00 A.M. and ends on September 29, 2026 till 5:00 P.M.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 23, 2026** (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.
12. 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.
13. In compliance with the Circulars Notice of the AGM along with the Annual Report 2025-26 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 2025-26 will also be available on the Company's website www.patnaelectricssupplycompany.com
14. 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 Wednesday, September 23, 2026 through email on pesclco@gmail.com. The same will be replied by the Company suitably.

15. 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.
16. 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 <https://patnaelectricssupply.com/and> on the website of the Company's Registrar and Transfer Agents, **M/s. NICHE TECHNOLOGIES PRIVATE LIMITED, " 3A Auckland Place, 7th Floor Room No. 7A & 7B KOLKATA-700017** 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 Niche Technology Private Limited, for assistance in this regard.

17. 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.
18. 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 Technology 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).

19. 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.
20. 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**

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

**Registered Office
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL,
UNIT NO. A-9, 8TH FLOOR, RUSSEL
STREET, KOLKATA 700071**

Date: August 31, 2026

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

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its Meeting held on 17-12-2025, appointed Mr. Anil Kumar Mundhra (DIN: 11429564) as an Additional Director of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company.

In terms of the provisions of Section 161 of the Act, Mr. Anil Kumar Mundhra holds office only up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Mr. Anil Kumar Mundhra for appointment as a Director of the Company. The Company has also received from Mr. Anil Kumar Mundhra his consent to act as a Director in Form DIR-2 and a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board is of the opinion that the appointment of Mr. Anil Kumar Mundhra as a Director is in the best interests of the Company considering his knowledge, experience and expertise, which would be beneficial to the Company.

A brief resume of Mr. Anil Kumar Mundhra 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**.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

ITEM NO. 4

Mr. Anil Kumar Mundhra (DIN: 11429564), aged 41 years, appointed as Additional Director of the Company w.e.f. December 17, 2025 by the Board of Directors of the Company subject to the approval of shareholders. The Board is of the opinion to appoint Mr. Anil Kumar Mundhra as Managing Director of the Company.

Brief Profile

Mr. Anil Kumar Mundhra is a commerce graduate from Bhawanipur Education Society College. He is having more than 10 years of experience in the field of Accounting, Compliance and Management. He has played a key role in growth and development of the Company to the present level.

Terms and Conditions of appointment

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. Anil Kumar Mundhra, 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. Anil Kumar Mundhra, as Managing Director of the Company.

The terms and conditions of Mr. Anil Kumar Mundhra'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.

The Board of Directors, accordingly, recommends the special resolution set out at Item No. 4 of the Notice for the approval of the Members.

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.

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

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

**Registered Office
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL,
UNIT NO. A-9, 8TH FLOOR, RUSSEL
STREET, KOLKATA 700071**

Date: August 31, 2026

Additional Information on Director recommended for Appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Anil Kumar Mundhra	Ms. Jayshree Joshi
DIN	11429564	08206097
Date of Birth	11/02/1985	24/04/1960
Age	41 years	66 Years
Date of Appointment	February 17, 2025	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, 2026	1. The Patna Electric Supply Co Ltd 2. Kohinoor Dealmark Pvt Ltd 3. Sanskriti Commotrade Pvt Ltd	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, 2026	NIL	Audit Committee: The Patna Electric Supply Co Ltd Nomination and Remuneration Committee: The Patna Electric Supply Co Ltd Stakeholders Relationship Committee: The Patna Electric Supply Co Ltd
Number of Shares held in the Company as on March 31, 2026	NIL	NIL
Terms and Conditions of appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Terms and Conditions of 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 (2025-26)	1 Out of 8	8 Out of 8

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

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

**Registered Office
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL,
UNIT NO. A-9, 8TH FLOOR, RUSSEL
STREET, KOLKATA 700071**

Date: August 31, 2026

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. 4 OF THE NOTICE

I. General Information:

1. Nature of Industry: Electricity Supply
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	2025-26	2024-25	2023-24
1.	Turnover	2,283,280.00	7,38,430.00	36,740.00
2.	Profit/(Loss)before tax	5,005.00	6,56,070.00	1,930.00
3.	Net Profit/(Loss) after tax	3,618.00	6,19,850.00	1,430.00
4.	Paid-up share capital *	18,46,770.00	18,46,770.00	46,770.00
5.	Reserves & Surplus*	NIL	NIL	NIL

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

Particulars	2025-26	2024-25	2023-24
Foreign Exchange Earning	NIL	NIL	NIL
Foreign Exchange Outgo	NIL	NIL	NIL

Foreign Collaboration: None

II. Information about the appointees:

- 1) Background details:

Mr. Anil Kumar Mundhra

Mr. Anil Kumar Mundhra (DIN: 11429564), aged 41 years, is the Additional Director of the Company with effect from December 17, 2025. Mr. Mundhra is a commerce graduate from Bhawanipur Education Society College. He is having varied expertise in Accounting, Finance and Management. Mr. Mundhra has been appointed as Managing Director of the Company for a period of 5 years w.e.f. December 17, 2025 to December 16, 2030.

- 2) Remuneration proposed:

As stated in the proposed Special Resolutions at Item Nos. 4 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. Anil Kumar Mundhra, Managing Director.
- 4) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

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 the business of electricity supply.

2. Step taken or proposed to be taken for improvement: Presently the Company is in the business of electricity supply. The Company is taking various measures to strengthen and improve its electricity supply operations, enhance operational efficiency and expand its customer base. The Company is also focusing on improving its power procurement and distribution processes, strengthening its operational infrastructure, reducing transmission and distribution losses and optimizing operating and finance costs.
3. Expected increase in productivity and profits in measurable terms: The Company expects improvement in its operational performance through increased electricity supply, expansion of its customer base, improvement in operational efficiency and effective management of power procurement and distribution costs. The Company is reasonably confident that the measures undertaken and proposed to be undertaken will result in increased operational efficiency and improved profitability in comparison with the previous years.

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

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

**Registered Office
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL,
UNIT NO. A-9, 8TH FLOOR, RUSSEL
STREET, KOLKATA 700071**

Date: August 31, 2026

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC through CDSL e-voting System. Members may access the same at <https://www.evotingindia.com>. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id at pesclico@gmail.com latest by 5.00 p.m. (IST) on Wednesday, 23rd Day of September, 2026.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
9. Members who need assistance before or during the AGM, can contact the Company on +91-9163468547

INSTRUCTIONS FOR E-VOTING

Dear Member,

In compliance with Regulation 44, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 and 110 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

The procedure with respect to remote e-voting is provided below:

- I. The voting period begins on September 27, 2026 (9.00 A.M.) and ends on September 29, 2026 (5.00 P.M.). During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. The shareholders should log on to the e-voting website www.evotingindia.com.
- IV. Click on Shareholders.
- V. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- VI. Next enter the Image Verification as displayed and Click on Login.
- VII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VIII. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ➤ Members who have not updated their PAN with Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ➤ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- IX. After entering these details appropriately, click on “SUBMIT” tab.
- X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for The Patna Electric Supply CO. Limited on which you choose to vote.
- XIII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIV. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XV. After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XVI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVIII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XIX. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobile. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

GENERAL INSTRUCTIONS

- a) The e-voting period begins from **September 27, 2026 from 9.00 A.M. and ends on September 29, 2026 till 5.00 P.M.** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of September 23, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

Voting at the Annual General Meeting: Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through e-voting during the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.

- b) Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off/entitlement date of September 23, 2026 may cast their vote electronically.
- c) Mr. Md. Shahnawaz, Practising Company Secretary (C.P. No. 15076 and Membership No. 21427) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent.
- d) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e) Results shall be declared on or after the 103rd Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the 103rd Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

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

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

**Registered Office
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL,
UNIT NO. A-9, 8TH FLOOR, RUSSEL
STREET, KOLKATA 700071**

Date: August 31, 2026

Board's Report

Dear Members,

Your Directors have pleasure in presenting their 103rd 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, 2026. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL SUMMARY

The key highlights of the financial performance of the Company for the financial year 2025-26 are tabulated below:

(Rs. in Lakhs except EPS)

Particulars	STANDALONE		CONSOLIDATED	
	FY2026	FY2025	FY2026	FY2025
Revenue from Operations	1125.12	622.23	2252.06	726.18
Other Income	18.51	5.96	31.22	12.25
Profit before Tax	42.13	139.38	50.05	656.07
Profit after Tax	27.41	104.65	36.18	619.85
Earnings Per Share (in Rs.) [Basic & Diluted]	0.07	0.28	0.10	1.68

2. FINANCIAL REVIEW/ACCOUNTING TREATMENT

The Company has prepared its Financial Statements for the financial year ended March 31, 2026 in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

The Financial Statements have been prepared on the historical cost basis and on the accrual basis of accounting, except for certain financial assets and financial liabilities that are measured at fair value at the end of each reporting period, in accordance with the accounting policies consistently applied during the periods presented.

3. DIVIDEND

Your Directors do not recommend any dividend for the financial year under review.

4. TRANSFER TO RESERVES

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

The Company does not have any amount or shares which are liable to be transferred to the Investor Education and Protection Fund ("IEPF") for the financial year under review.

5. STATE OF THE COMPANY'S AFFAIRS

Your Directors are pleased to present an overview of the operational and financial performance of the Company during FY2026.

The major highlights of the FY2026 are as under:

- Revenue from Operations increased significantly to Rs. 1,125.12 lakhs in FY2025-26 from Rs. 622.23 lakhs in FY2024-25, registering a growth of 80.82%.

The Company remained profitable during FY 2025-26, with Profit After Tax (PAT) of Rs. 27.41 lakhs, as compared to Rs. 104.65 lakhs in FY 2024-25.

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 operational performance of the Company was satisfactory. The Board of Directors continues to explore new business opportunities and operational initiatives with a view to expand the Company’s operations in the future.

➤ CHANGE IN THE NATURE OF BUSINESS

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

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

Pursuant to Section 134(3)(l) of the Companies Act, 2013, there were no material changes or commitments affecting the financial position of the Company between the end of the financial year to which these 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 or status of the Company during FY 2026.

8. LISTING

The equity shares of the Company continued to be listed on the Calcutta Stock Exchange Limited (“CSE”) and the Metropolitan Stock Exchange of India Limited (“MSEI”) during FY 2025-26.

9. DEMATERIALISATION OF SHARES

As on March 31, 2026, 98.06% of the equity shares of the Company were held in dematerialised form. The ISIN of the Company’s equity shares is INE901E01021. M/s. Niche Technologies Pvt. Ltd. is the Registrar and Share Transfer Agent of the Company and is responsible for handling investor-related matters and share transfer-related activities of the Company.

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

There were no significant and material orders passed by the regulators, courts or tribunals impacting the going concern status of the Company and its operations in future.

11. INTERNAL CONTROL SYSTEMS

The Company has an adequate internal control system commensurate with the size, scale and complexity of its operations. The internal financial controls of the Company are designed to ensure orderly and efficient conduct of its business, safeguarding of its assets, prevention and detection of

frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

To maintain objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit function monitors and evaluates the adequacy and effectiveness of the internal control systems of the Company and reviews compliance with operating systems, accounting procedures and policies of the Company.

Based on the assessment carried out during the year, the Company's internal financial controls with reference to the financial statements were adequate and operating effectively.

12. BUY BACK OF SECURITIES

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

13. DEPOSITS

The Company has not accepted any deposits from the public during the year under review and, accordingly, no amount of principal or interest in respect of public deposits was outstanding as at the end of the financial year.

14. SHARE CAPITAL

The paid-up Equity Share Capital of the Company was Rs. 1,846.77 lakhs as at March 31, 2026.

The issued and paid-up capital of the Company was 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.

15. TRANSFER IN DEMAT

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, requests for transfer of securities of listed companies are not processed unless the securities are held in dematerialised form with a depository. This requirement has been effective from April 1, 2019. Transmission or transposition of securities held in physical or dematerialised form is also required to be effected only in dematerialised form.

In view of the above, members holding shares in physical form are requested to consider dematerialising their holdings for ease of transfer and portfolio management. Members may contact the Company or its Registrar and Share Transfer Agent, Niche Technologies Private Limited ("RTA"), for assistance in this regard.

16. 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), as approved by the Central Government under Section 118(10) of the Companies Act, 2013, and has also complied with the applicable provisions of the Secretarial Standard on Report of the Board of Directors (SS-4) issued by the Institute of Company Secretaries of India (ICSI).

17. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company seeks to maintain an appropriate mix of Executive, Non-Executive and Independent Directors to ensure effective governance, oversight and management.

As on March 31, 2026, the Board of Directors of your Company is duly constituted and comprises two Independent Directors, one Non-Executive Non-Independent Director and one Executive Director. The Board comprises individuals with diverse knowledge, experience and expertise 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	Managing Director
Mrs. Jayshree Joshi	08206097	Non-Executive Non-Independent Director 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. Anil Kumar Mundhra**	11429564	Additional Director designated as Managing Director
Mr. Vimal Joshi	AJYPJ6881F	CFO
Mrs. Megha Agarwal	BHOPA2683P	Company Secretary and Compliance Officer

**Mr. Vishal Kumar Sharma resigned from the post of Managing Director with effect from 17-12-2025*

***Mr. Anil Kumar Mundhra appointed as an Additional Director designated as Managing Director with effect from 17-12-2025*

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 Directors of the Company, other than the Independent Directors, are liable to retire by rotation.

18. DECLARATIONS BY INDEPENDENT DIRECTORS

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, each of the Independent Directors has confirmed to the Company that he or she meets the criteria of independence laid down in 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.

In the opinion of the Board of Directors, all Independent Directors of the Company fulfills the conditions specified in the Act and Rules made thereunder.

19. PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act and the SEBI Listing Regulations, a structured questionnaire was prepared for evaluating the performance of Board, its Committees and Individual Director including Independent Directors. The questionnaires were prepared after taking into consideration the various facets related to working of Board, its committee and roles and responsibilities of Director. The Board and the Nomination and Remuneration Committee reviewed the performance of the Individual Directors including Independent Directors on the basis of the criteria and framework adopted by the Board.

Further, the performance of Board as a whole and committees were evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria. The Board of Directors expressed their satisfaction with the evaluation process. In a separate meeting of Independent Directors held on March

3, 2026, the performance of Non-Independent Directors, performance of Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

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

During the financial year under review, no Independent Director was appointed on the Board of the Company. Accordingly, the disclosure contemplated under Rule 8(5)(iiiia) of the Companies (Accounts) Rules, 2014 is not applicable for the year under review.

All the Independent Directors of the Company have registered their names in the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA), in accordance with Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended.

21. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. Further, the observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

22. BOARD MEETING

The Board of Directors meets at least four times in a year, with a maximum time gap of 120 days between any two consecutive meetings, and also meets as and when required. During the year under review, the Board met on 8 (Eight) separate occasions i.e., 30-05-2025, 17-07-2025, 08-08-2025, 12-08-2025, 28-08-2025, 10-11-2025, 17-12-2025 and 09-02-2026. The intervening gap between two consecutive meetings was within the limit prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	No. of meetings held during the year	No. of meetings attended during the year
Mr. Vishal Kumar Sharma*	8	7
Mrs. Jayshree Joshi	8	8
Mr. Bishnu Kumar Tibrewal	8	8
Mrs. Manju Joshi	8	8
Mr. Anil Kumar Mundhra**	8	1

**Mr. Vishal Kumar Sharma resigned from the post of Managing Director with effect from 17-12-2025*

***Mr. Anil Kumar Mundhra appointed as an Additional Director designated as Managing Director with effect from 17-12-2025*

MEETING OF THE INDEPENDENT DIRECTORS

During the financial year 2025–26, the meeting of the Independent Directors was held in accordance with applicable regulations. At this meeting, the Independent Directors discussed various key matters, including - Growth strategies, Flow and quality of information shared with the Board, Business strategy and leadership strengths, Compliance and corporate governance, Human resource-related issues, Performance evaluation of Executive Directors. The meeting provided an opportunity for the

Independent Directors to engage in a candid discussion and offer insights on strategic and governance-related matters, thereby contributing to the effective oversight of the Company.

COMMITTEES OF THE BOARD

As on March 31, 2026, the Board has 3 (Three) committees, namely, the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee.

➤ **AUDIT COMMITTEE**

The Audit Committee of the Board comprises of:

Name of the Directors	Category
Mrs. Manju Joshi	Chairman
Mrs. Jayshree Joshi	Member
Mr. Bishnu Kumar Tibarewal	Member

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 of the Audit Committee are in accordance with the provision of the Companies Act, 2013 and in line with SEBI Listing Regulations although the listing regulation pertaining to Audit Committee is not applicable to the Company.

➤ **NOMINATION & REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Board comprises of:

Name of the Directors	Category
Mrs. Manju Joshi	Chairman
Mrs. Jayshree Joshi	Member
Mr. Bishnu Kumar Tibarewal	Member

During the year under review, there has been no instance where the recommendations of the Nomination and Remuneration Committee have not been accepted by the Board. The terms of reference of the Nomination and Remuneration Committee are in accordance with the provision of the Companies Act, 2013 and in line with SEBI Listing Regulations although the listing regulation pertaining to Nomination and Remuneration Committee is not applicable to 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.

➤ **STAKEHOLDERS' RELATIONSHIP COMMITTEE / SHARE TRANSFER COMMITTEE**

The Stakeholders Relationship Committee of the Board comprises of:

Name of the Directors	Category
Mrs. Manju Joshi	Chairman
Mrs. Jayshree Joshi	Member
Mr. Bishnu Kumar Tibarewal	Member

During the year under review, there has been no instance where the recommendations of the Stakeholders Relationship Committee have not been accepted by the Board. The terms of reference of the Stakeholders Relationship Committee are in accordance with the provision of the Companies Act, 2013 and in line with SEBI Listing Regulations although the listing regulation pertaining to Stakeholders Relationship Committee is not applicable to the Company.

23. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) and 177(10) of the Companies Act, 2013, read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism through its Whistle Blower Policy to provide Directors and employees with an avenue to report genuine concerns regarding any unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, or any other misconduct.

The Whistle Blower Policy provides adequate safeguards against victimisation of persons who avail themselves of the mechanism and ensures that concerns raised are dealt with in a fair, transparent, and confidential manner. The Company is committed to maintaining the highest standards of ethical, moral, and legal conduct and encourages all stakeholders to report any suspected instances of unethical or improper practices without fear of retaliation.

The Company has a zero-tolerance approach towards any form of discrimination, retaliation, or harassment against any person who, in good faith, reports a concern or participates in an investigation under the Whistle Blower Policy.

The Whistle Blower Policy is available on the Company's website at <https://www.patnaelectricsupplycompany.com/compliances/>

During the financial year 2025–26, no person was denied access to the Chairperson of the Audit Committee, and no whistle blower complaints were received that warranted reporting under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

24. APPOINTMENT OF DIRECTORS AND REMUNERATION POLICY

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration. The Remuneration Policy is included in the Corporate Governance Report, which forms part of this Annual Report. The Company's policy relating to the Directors appointment, payment of remuneration and discharge of their duties is available on the website of the Company at patnaelectricsupplycompany.com

25. RISK MANAGEMENT POLICY

Your Company's Risk Management Framework is designed to enable risks to be identified, assessed and mitigated appropriately. The Risk Management framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

26. 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.

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

The Company has not entered into related party transaction in ordinary course of business and at arm's length. As none of the transactions with any of the related party exceed the 10% of the turnover of the Company, there was no material related party transaction during the year under review. Thus, the

disclosure of particulars of contracts or arrangements with related parties as prescribed in Form AOC-2 under section 188(1) of the Companies Act, 2013, during the financial year ended March 31, 2026, have been disclosed.

The details of related party transactions are disclosed in Form AOC – 2 as “**Annexure 1**”, enclosed herewith.

The Company's Policy on Related Party Transactions, as approved by the Board of Directors, is available on the Company's website at patnaelectricssupplycompany.com/compliances/

28. AUDITORS

➤ **INTERNAL AUDITORS:**

Mr. Manmohan Jhavar, Chartered Accountant (Membership No.: 061687), Partner of M/s. M. Jhavar & Co. (FRN: 326279E), Practicing Chartered Accountant, was appointed as the Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder to conduct the internal audit of the Company for FY 2025-26.

The reports of the Internal Auditor are 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, the Company had appointed Mr. Anand Khandelia, (CP No.: 5841 and Membership No.: 5803), Proprietor of M/s. Anand Khandelia & Associates, Practicing Company Secretaries, to carry out the Secretarial Audit of the Company for the FY 2025-26. Anand Khandelia is a firm of Practicing Company Secretaries providing consultancy services in the field of Corporate Law Compliance mainly SEBI Regulations, FEMA, Companies Act and NBFC. The Secretarial Audit Report submitted by him, for FY2025-26 is annexed herewith marked as **Annexure 2** to this Report.

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

➤ **STATUTORY AUDITORS & AUDITORS REPORT**

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, M/s. Arun Jain and Associates, Chartered Accountants (Firm Registration No. 325867E), were re-appointed as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 101st Annual General Meeting until the conclusion of the 106th Annual General Meeting, to be held in the financial year ending March 31, 2029, at such remuneration and reimbursement of out-of-pocket expenses as may be decided by the Board of Directors of the Company.

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.

29. 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.

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

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

30. 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.

There was no complaint pending at the beginning and at the end of FY2025-26.

31. MATERNITY BENEFIT ACT, 1961

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).

32. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return for the year ending on March 31, 2026 is available on the Company's website at patnaelectricssupplycompany.com

33. GREEN INITIATIVE

In commitment to keeping in line with the Green Initiative and going beyond it to create new green initiations, an electronic copy of the Notice of the 103rd Annual General Meeting of the Company along with a copy of the Annual Report is being sent to all Members whose email addresses are registered with the Company/ Depository Participant(s) and will also be available at the Company's website at patnaelectricssupplycompany.com/

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

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

35. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, are disclosed in the notes to the Financial Statements forming part of this Annual Report.

36. 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 the purchase of or subscription for its own shares by employees or by trustees for the benefit of employees during the year under review and, accordingly, the provisions of Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 are not applicable to the Company.

37. MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34(2)(e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report and is enclosed herewith as **Annexure-3** forming part of this Report.

38. CORPORATE GOVERNANCE

The Company is required to comply with the applicable Corporate Governance provisions specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the Company does not fall within the exemption prescribed under Regulation 15(2)(a) of the said Regulations.

Accordingly, the Corporate Governance Report forming part of this Annual Report is enclosed herewith as **Annexure 4**.

The Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure 5**.

39. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

The particulars of managerial remuneration as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure 6** and form part of this Report.

During the year under review, the Company has not employed any individual whose particulars are required to be disclosed pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

40. 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.

41. 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.

42. 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.

43. 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 -7** in the Annexure forming part of this Report.

44. 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 -8** in the Annexure forming part of this Report.

45. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

M/s. Anand Khandelia & Associates, Company Secretaries in Practice, has issued a certificate as required under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The said certificate is enclosed herewith as **Annexure 9** forming part of this Report.

46. SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

As on March 31, 2026, the Company has the following subsidiaries:

- 1. Kohinoor Dealmark Private Limited; and**
- 2. Sanskriti Commotrade Private Limited.**

The Company holds **99.10%** and **96.85%** of the equity share capital of Kohinoor Dealmark Private Limited and Sanskriti Commotrade Private Limited, respectively.

The statement containing the salient features of the financial statements of the subsidiaries in **Form AOC-1** is annexed hereto as **Annexure – 10** and forms part of this Report.

The financial statements and Board's Reports of the aforesaid subsidiaries are available on the website of the Company at patnaelectricssupplycompany.com/

47. ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their sincere thanks to the Central Government and Governments of various states, Financial Institutions, Bankers and Customers for their co-operation and assistance extended. Your Directors also wish to express their deep appreciation for the integrity and hard work of all the employees of the Company at all levels to cope-up the challenging scenario and strive for the growth of our Company and all the stakeholders for their support and co-operation.

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

Date: 29.05.2026

Place: Kolkata

Anil Kumar Mundhra
Director
DIN- 11429564

Jayshree Joshi
Director
DIN- 0820609

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: 29.05.2026

Place: Kolkata

**Anil Kumar Mundhra
Director
DIN- 11429564**

**Jayshree Joshi
Director
DIN- 08206097**

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[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
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL, UNIT NO. A-9,
8TH FLOOR, RUSSEL STREET, KOLKATA,
WEST BENGAL, INDIA, 700071

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, 2026.

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 2026 ('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 2026, 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 audit period, there was no other event/action having a major bearing on Company's affairs.

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

ANAND KHANDELIA
Proprietor
COP.: 5841
Membership Number-5803
Peer Review No. 3985/2023
Place: Kolkata
UDIN: F005803H001303278
Date: 02.09.2026

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
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL, UNITNO. A-9,
8TH FLOOR, RUSSEL STREET, KOLKATA,
WEST BENGAL, INDIA,700071

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. Wherever 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
UDIN: F005803H001303278
Date: 02.09.2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW

a) Global Economy Overview

The global economy maintained steady growth during FY 2025, with global GDP growth estimated at around 3.4%, supported by resilient consumer demand, expansion in services, technology-led investments and favourable financial conditions. Global trade remained robust, particularly in technology-related products, while inflation moderated to around 4.1% amid improving supply chains and commodity markets. However, growth remained uneven across regions, with emerging economies facing challenges from elevated debt, trade uncertainties and external vulnerabilities. Towards the end of FY 2025-26, geopolitical tensions in the Middle East disrupted energy supplies, pushing Brent crude prices towards USD 100 per barrel and renewing inflationary and stagflationary concerns. Despite these challenges, global economic activity remained supported by resilient demand, business investment and continued technological advancement.

b) Indian Economic Overview

The Indian economy maintained a strong growth trajectory during **FY 2025–26**, with real GDP growth estimated at **7.7%**, compared with **7.1% in FY 2024–25**. Robust domestic consumption, increasing infrastructure investment, stable financial conditions and continued policy support contributed to broad-based economic activity. The sustained expansion in industrial, commercial and infrastructure activities continued to support demand for reliable and uninterrupted power supply.

India's favourable demographic profile, rapid urbanisation and expanding industrial and services sectors are expected to drive sustained growth in electricity consumption. Rising household incomes, increasing electrification, digitalisation and the growing adoption of electricity-intensive technologies are further contributing to structural growth in power demand. The continued development of manufacturing and infrastructure is also expected to create additional demand for dependable and quality power supply.

Going forward, continued economic growth, increasing electricity consumption, infrastructure development and the transition towards a cleaner and more efficient energy system are expected to provide a supportive environment for the Indian power sector.

“The sustained expansion in industrial, commercial and infrastructure activities continued to support demand for reliable and uninterrupted power supply.”

INDUSTRY STRUCTURE AND DEVELOPMENTS

The power sector continues to remain one of the fundamental pillars of economic and industrial development. Electricity is an essential requirement across industrial, commercial, agricultural and residential sectors, and the demand for reliable and uninterrupted power supply continues to increase with economic growth, urbanisation, industrialisation and technological advancement.

The Indian power sector continues to evolve with increasing emphasis on strengthening power infrastructure, improving operational efficiency, enhancing reliability of supply and promoting cleaner and more sustainable sources of energy. The growing adoption of renewable energy, technological developments and the increasing focus on energy efficiency are also contributing to the transformation of the sector.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company currently operates as a single-segment entity in the electricity distribution and supply. The Company's principal business activities are centred around the distribution and supply of electricity to its customers, with its operations being managed and reviewed as an integrated business segment.

During FY 2025–26, the Company's performance continued to be influenced by the overall demand for electricity, consumption patterns across customer categories, prevailing power procurement costs, regulatory developments and the Company's operational efficiency. The increasing requirement for reliable and uninterrupted electricity supply, coupled with growing economic activity, continues to support the long-term demand outlook for the Company's business.

The Company remains focused on ensuring reliable and efficient power supply, improving operational performance, maintaining service quality and responding effectively to changing electricity demand. The Company also continues to monitor developments in the power sector, including regulatory changes, energy transition, technological developments and evolving customer requirements, which may influence the Company's operations and future performance.

OUTLOOK

India's power sector remains well positioned for sustained growth, supported by robust electricity demand, economic expansion and continued investments in generation, transmission, distribution and energy infrastructure. The sector demonstrated resilience during FY 2025–26, with the country meeting a peak power demand of **242.49 GW** while maintaining power shortages at a minimal **0.03%**, reflecting continued improvements in the overall supply-demand balance and system reliability.

Electricity demand is expected to maintain its growth trajectory, driven by economic development, increasing electrification, urbanisation, industrial activity and evolving consumption patterns. Rising adoption of electricity-intensive technologies and the expansion of data centres, digital infrastructure and cooling requirements are expected to further contribute to demand growth. Industry estimates indicate electricity demand growth of approximately 5–6% in FY 2026–27, while long-term demand growth is expected to remain broadly aligned with the pace of real economic growth.

With continued policy support, infrastructure investments and increasing electricity consumption, India's power sector is expected to remain a key enabler of economic growth. The sector's focus on **reliability, affordability, sustainability and energy security** is expected to create a supportive environment for power distribution and supply businesses and provide opportunities for companies to strengthen their operational capabilities and deliver dependable power to consumers.

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.

COMPANY OVERVIEW

Patna Electric Supply Company Limited is engaged in the business of distribution and supply of electricity, serving consumers and contributing to the reliable and efficient delivery of power in its operating areas. The Company remains focused on strengthening its distribution infrastructure, improving operational efficiency and enhancing the quality and reliability of electricity supply to its consumers.

During FY 2025-26, the Company continued to focus on operational discipline, efficient management of resources and strengthening of its distribution network. The Company remains committed to improving

service delivery, reducing distribution losses, enhancing system reliability and adopting appropriate technological initiatives to support efficient power distribution and consumer services.

The Company continues to work towards strengthening its operational and financial foundation through prudent resource management, process improvements and focused execution of its business objectives. Its emphasis remains on maintaining reliable power supply, improving consumer satisfaction and supporting the evolving electricity requirements of the region.

With a continued focus on operational efficiency, infrastructure development, technology adoption and disciplined management, Patna Electric Supply Company Limited is well positioned to strengthen its capabilities and contribute to the development of a reliable, efficient and sustainable power distribution ecosystem.

STRENGTH AND WEAKNESS

STRENGTH:

- Long-term Power Purchase Agreements (PPAs) providing clear revenue and cash flow visibility.
- An established private-sector power generation company with a diversified portfolio of energy assets.
- A proven operational track record supported by consistently high plant load factors.
- A seasoned management team supported by experienced technical and operational professionals.

WEAKNESS:

- A significant portion of the Company's active revenue base is supported by thermal power generation.
- A relatively modest operational renewable energy portfolio, with significant growth potential from the upcoming project pipeline.
- Sensitivity to changes in power procurement costs and evolving regulatory and compliance requirements.
- A legacy asset base with varying operational efficiency levels, resulting in higher maintenance and operational challenges.

OPPORTUNITIES AND THREATS

OPPORTUNITIES:

- Capitalizing on India's expanding electricity demand driven by urbanization and manufacturing growth.
- Strategic scale-up in high-growth renewable energy segments, including solar power and utility-scale BESS.
- Adoption of advanced metering infrastructure (AMI) enabling real-time monitoring.
- Scope for renewable energy integration in local distribution.
- Government push for 100% household electrification and energy access.
- Incentive schemes under RDSS (Revamped Distribution Sector Scheme).

THREATS:

- Recent regulatory actions may impact market perception and increase compliance-related risks.
- Cybersecurity vulnerabilities in digital infrastructure
- High AT&C losses in legacy systems.
- Intensifying environmental mandates, emissions compliance norms, and global decarbonization pressures.
- Regulatory risks and tariff revision delays.
- Rising power purchase costs.

RISKS & CONCERNS

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

The Company has put in place internal control systems and processes which are commensurate with its size and scale of its operations. The system has control processes designed to take care of various control and audit requirements. The internal audit function reviews and ensures the sustained effectiveness of internal financial controls designed by the Company. The internal audit team is supported by the reputed audit firms to undertake the exercise of Internal Audit at various project locations. The report of the Internal Auditors is placed at the Audit Committee of the respective Board and the improvements in systems and processes are carried out where necessary.

HUMAN RESOURCES

The Company recognises its human capital as a key driver of operational performance and long-term growth. It maintains a balanced workforce comprising experienced professionals and emerging talent, aligned with its strategic priorities.

The Company's focus areas include building a performance-driven culture through continuous learning, skill development and leadership initiatives. Employees are aligned with the Company's focus on operational excellence, financial discipline and expansion into renewable energy and emerging technologies.

The Company maintained cordial and harmonious industrial relations during the year. Continued focus on employee welfare, safety and constructive engagement contributed to smooth operations and a positive work environment.

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

Date: 29.05.2026

Place: Kolkata

**Anil Kumar Mundhra
Director
DIN- 11429564**

**Jayshree Joshi
Director
DIN- 08206097**

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 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.

The Company also believes that Corporate Governance goes beyond mere compliance with statutory and regulatory requirements. It is an ongoing commitment to ethical business practices, responsible decision-making and continuous improvement in governance standards. The Company endeavours to foster a culture where integrity, professionalism and accountability are upheld at every level of the organisation.

The Company is committed to complying with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and other applicable laws, rules and regulations.

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 March 2026, the Board of Directors comprises of one Executive Director, one Non-Executive Non-Independent Director & two Independent 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 Director and 50% of the total numbers of Directors are Independent Directors who bring independent views/opinions in the Board’s deliberations and decisions.

During the financial year 2025-2026 the Board met 8 (Eight) times. The gap between any two meetings did not exceed 120 days.

SR NO	Date of Meeting of Board of Directors	ATTENDED BY				Mr. Anil Kumar Mundhra
		Vishal Sharma	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal	Mrs. Manju Joshi	
1.	30-05-2025	Yes	Yes	Yes	Yes	NA
2.	17-07-2025	Yes	Yes	Yes	Yes	NA
3.	08-08-2025	Yes	Yes	Yes	Yes	NA
4.	12-08-2025	Yes	Yes	Yes	Yes	NA
5.	28-08-2025	Yes	Yes	Yes	Yes	NA
6.	10-11-2025	Yes	Yes	Yes	Yes	NA
7.	17-12-2025	Yes	Yes	Yes	Yes	Yes
8.	09-02-2026	NA	Yes	Yes	Yes	Yes

*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	Non-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
Mr. Anil Kumar Mundhra**	Not related	Additional Director	Executive Director	-	1	No

**Mr. Vishal Kumar Sharma resigned from the post of Managing Director with effect from 17-12-2025*

***Mr. Anil Kumar Mundhra appointed as an Additional Director designated as Managing Director with effect from 17-12-2025*

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	Mr. Anil Kumar Mundhra
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

Each of these committees has been mandated to operate within a given framework. The details of composition of the abovementioned committees is available on the Company's website www.Patnaelectricsupplycompany.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, 2026:

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

During the year under review, Mr. Vishal Kumar Sharma, Chairman of the Committee resigned and Mrs. Manju Joshi has been appointed w.e.f, 17.12.2025.

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 2025-2026 the Committee met 6 (Six) times as follows:

S.No.	Date of Meeting of Audit Committee	Attended by			
		Mrs. Manju Joshi	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal	Mr. Vishal Kumar Sharma
1	30-05-2025	Yes	Yes	Yes	Yes
2	08-08-2025	Yes	Yes	Yes	Yes
3	12-08-2025	Yes	Yes	Yes	Yes
4	10-11-2025	Yes	Yes	Yes	Yes
5	17-12-2025	Yes	Yes	Yes	Yes
6	09-02-2026	Yes	Yes	Yes	No

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 uploaded on the website of the Company.

Composition and other details

The Board has constituted a Nomination & Remuneration Committee of the Board comprising of the following members as on March 31, 2026:

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

During the financial year 2025-2026 the Committee met 4 (Four) times as follows:

S.No.	Date of Meeting of Nomination Remuneration Committee	Attended by		
		Mrs. Manju Joshi	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal
1	17-07-2025	Yes	Yes	Yes
2	08-08-2025	Yes	Yes	Yes
3	17-12-2025	Yes	Yes	Yes
4	09-02-2026	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 5,28,000. 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 no 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:

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

S.No.	Date of Meeting of Stateholder Relationship Committee	Attended by		
		Mrs. Manju Joshi	Mrs. Jayshree Joshi	Mr. Bishnu Kumar Tibrewal
1	17-07-2025	Yes	Yes	Yes
2	09-02-2026	Yes	Yes	Yes

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.

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	17-12-2025
Vimal Joshi	CFO	30/12/2023	-
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
2023	29/09/2023	3 Khetra Das Lane, 1st Floor, Kolkata- 700012,	01:30 PM	Nil	15
2024	28/09/2024		01:30 PM	5	21
2025	25/09/2025	Conducted through Video Conferencing and other audio-visual means	01:30 PM	3	16

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	Wednesday, the 30 th September, 2026 at 1:00 P.M. through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM").
(b)	Financial Year	April 2025 to March 2026.
(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: 31/03/2026)

SR NO	NO OF SHARES	NO OF HOLDERS	% TO TOTAL	TOTAL SHARES	% TO TOTAL
1.	1-500	821	75.8079	1,08,053	0.2925
2.	501-1000	143	13.2041	98,822	0.2676
3.	1001-5000	79	7.2946	1,58,793	0.4299
4.	5001-10000	10	0.9234	69,364	0.1878
5.	10001-50000	2	0.1847	21,132	0.0572
6.	50001-100000	4	0.3693	3,22,204	0.8723
7.	100001-And Above	24	2.2161	3,61,56,932	97.8296
TOTAL		1083	100	3,69,35,300	100

TOTAL NSDL POSITION: 3562905

TOTAL CDSL POSITION: 32656969

TOTAL DEMATERIALISED SHARES: 36219874

TOTAL PHYSICAL SHARES: 715426

Shareholding Pattern as on 31st March 2026		
Category	No. of shares held	% of shares held
Promoters and Promoter Group	147408	0.40
Public	36787892	99.60
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 prior approval of the	NIL

	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 2025-26 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: 29.05.2026

Place: Kolkata

**Anil Kumar Mundhra
Director
DIN- 11429564**

**Jayshree Joshi
Director
DIN- 08206097**

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 Company's compliance with the conditions of Corporate Governance, as applicable to M/s **THE PATNA ELECTRIC SUPPLY CO LTD** for the year ended 31st March, 2026, 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: 29.05.2026

**CA Arun Kumar Jain
Partner
Membership No. 053693
UDIN: 26053693EIHTRP9669**

**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, 2026, there are 3 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.5,28,000. 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: 29.05.2026

Place: Kolkata

**Anil Kumar Mundhra
Director
DIN- 11429564**

**Jayshree Joshi
Director
DIN- 08206097**

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
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL, UNITNO. A-9,
8TH FLOOR, RUSSEL STREET, KOLKATA,
WEST BENGAL, INDIA, 700071

I, 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 2025-2026 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: 29.05.2026

VIMAL JOSHI
CHIEF FINANCIAL OFFICER
PAN: AJYPJ6881F

DECLARATION BY CFO

[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
33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL, UNIT NO. A-9,
8TH FLOOR, RUSSEL STREET, KOLKATA,
WEST BENGAL, INDIA, 700071

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, 2026.

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

Place: Kolkata
Date: 29.05.2026

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

**33A JAWAHARLAL NEHRU ROAD,
CHATTERJEE INTERNATIONAL, UNITNO. A-9,
8TH FLOOR, RUSSEL STREET, KOLKATA,
WEST BENGAL, INDIA,700071**

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 33A Jawaharlal Nehru Road, Chatterjee International, unit no. A-9,8thfloor, Russel Street, Kolkata,West Bengal, India, 700071 (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, 2026 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	ANIL KUMAR MUNDHRA	11429564	17/12/2025
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: 02.09.2026
UDIN: F005803H001303278

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 Lakhs)

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:	70.00	40.00
	Issued & Subscribed:	60.81	39.74
4	Reserves and surplus	748.81	635.65
5	Total assets	1015.35	837.28
6	Total Liabilities	200.41	161.90
7	Investments	140.50	128.62
8	Turnover	866.14	270.55
9	Profit before taxation	5.86	2.05
10	Provision for taxation	1.50	0.60
11	Profit after taxation	6.25	2.52
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**

**Place: Kolkata
Date: 29.05.2026**

FINANCIAL PART

STANDALONE INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Patna Electric Supply Co. Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Patna Electric Supply Co. Limited** (the “Company”), which comprise the Standalone Balance Sheet as at March 31, 2026, Standalone Statement of Profit and Loss (including Standalone Other Comprehensive loss), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”).

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

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor’s Response
Valuation of Investments As per the provisions of Indian Accounting Standards, the Company’s investments—excluding	We assessed the valuation of all individual investments to determine whether the valuations performed by the

investments in subsidiary —are measured at fair value at each reporting date. This policy of measuring investments at fair value has a significant impact on the Company’s financial results. The valuation is performed by the Company using a fair value hierarchy, as applicable below:

- Level 1: Valuations based on quoted prices (unadjusted) in active markets.
- Level 2: Valuations based on inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.
- Level 3: Valuations based on unobservable inputs for the asset.

The valuation of investments is inherently subjective—most predominantly for Level 2 and Level 3 investments—since these are valued using inputs other than quoted prices in an active market. Key inputs used in the valuation of individual Level 2 investments include market price of quoted investments, illiquidity discount, etc. In addition, the Company determines whether objective evidence of impairment exists for individual investments.

Company were within a predefined tolerable differences threshold.

- As part of these audit procedures, we assessed the accuracy of key inputs used in the valuation, including observable and non-observable inputs.
- We also evaluated the Company’s assessment of whether objective evidence of impairment exists for individual investments.
- Based on these procedures, we have not noted any material differences outside the predefined tolerable differences threshold.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board Report including Annexures to Board Report, Corporate Governance Report and Shareholder’s Information, but does not include the Standalone Financial Statements and our auditor’s report thereon.

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

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

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

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

The Company’s Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair

view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we identify matter that were of such significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2026, that they would be considered key audit matters. Accordingly, such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Standalone Other Comprehensive loss, the Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the

Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer note no. 24 to the Standalone Financial Statements.
 - ii) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no amount which is to be transferred to the Investor Education and Protection Fund during the financial year.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v) The Company has not declared or paid dividend during the year.
 - vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year ended 31st March, 2026 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

Arun Kumar Jain
Proprietor
Membership No.: 053693
UDIN: 26053693RNGEEN9243

Place: Kolkata
Date: 29.05.2026

Annexure ‘A’ to the Independent Auditor’s Report

(Referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report to the members of Patna Electric Supply Co. Limited of even date)

Report on the Companies (Auditor’s Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 (“the Act”) of Patna Electric Supply Co. Limited (“the Company”):

- i. a. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - B. The Company does not have intangible assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company does not have immovable properties during the year. Accordingly, the provisions of clause 3(i)(c) of the Order is not applicable to the Company;
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable to the Company.
- ii. In respect of Inventory:
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, physical verification of inventory has been conducted by the management at reasonable intervals during the year and, in our opinion, the coverage and procedure of such verification by the management were appropriate.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year and hence, the provisions of clause 3(ii)(b) of the order is not applicable to the company.
 - iii. During the year, the company has made investments in securities but has not granted loans and advances in the nature of loans, to other parties. The company has not provided guarantee / security to any person during the year. With respect to such investments, loans and advances:
 - a. The provisions of paragraph 3(iii)(a) of the Order are not applicable since no loans and advances had been given.

- b. As per explanation given by management and examination of records, the investments made are not prejudicial to the company's interest. The Company, during the year, has not provided guarantees, given security, granted loans and advances in the nature of loans.
- c. As per explanation given by management and examination of records the Company has not given any loans and advances, thus, reporting under clause 3(iii)(c) of the order is not applicable to the Company.
- d. The provisions of paragraph 3(iii)(d) of the Order are not applicable since no loans and advances had been given.
- e. The provisions of paragraph 3(iii)(e) of the Order are not applicable since no loans and advances had been given.
- f. The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment. However, provisions of paragraph 3(iii)(f) of the Order are not applicable.
- iv. The Company has not advanced loans or made investments in or provided guarantee or security to parties covered by section 185 of the Act and the provisions of section 186 of the Act is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
- v. The Company has not accepted deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provision of Section 73 to 76 of the Act, any other relevant provision of the Act and the relevant rules framed thereunder. Therefore, paragraph 3(v) of the Order is not applicable.
- vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. In our opinion, the Company is generally regular in depositing the undisputed statutory dues including Goods and Services Tax, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
 - b. There were no undisputed amounts payable in respect of Goods and Services Tax, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Cess and any other statutory dues to the appropriate authorities in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of the clause 3(viii) of the Order is not applicable to the Company.
- ix.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has not availed loans or other borrowings from any lender. Accordingly, the provisions of the clause 3(ix)(a) of the Order is not applicable to the Company;

- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, it has not availed loans or other borrowings from any lender. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Accordingly, the provisions of the clause 3(ix)(b) of the Order is not applicable to the Company;
 - c. According to the information and explanation given by the management, no money was raised by Company by way of term loan, thus reporting under clause 3(ix)(c) of the order is not applicable to the Company.
 - d. On an overall examination of the Standalone Financial Statements of the Company, no funds were raised on short-term basis during the year, thus reporting under clause 3(ix)(d) of the order is not applicable to the Company.
 - e. On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.
- x.**
 - a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, thus reporting requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable to the Company.
- xi.**
 - a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
 - c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii.** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian accounting standards.
- xiv.** In respect of Internal Audit Report:

- a. To the best of our knowledge the company has adequate internal audit system to commensurate with the size and the nature of its business.
- b. We have considered the internal audit reports for the year while conducting statutory audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi.
 - a. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - b. During the year, the Company has not conducted any non-banking financial activities or housing financial activities without a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act, 1934.
 - c. The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
 - d. There are no ('CIC') as a part of this group.
- xvii. As per the information and explanation given by the management, company has not incurred any cash losses in the Current financial year and the immediately Preceding financial year and hence reporting under paragraph 3(xvii) of the Order is not applicable to the Company.
- xviii. There was no resignation of auditor during the year. Therefore, this clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of Corporate Social Responsibility (CSR) are applicable to the Company, but payment is not applicable. Therefore, reporting under clause 20(a) and clause 20(b) of the Order are not applicable.

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

Arun Kumar Jain
Proprietor
Membership No.: 053693

UDIN: 26053693RNGEEN9243

Place: Kolkata

Date: 29.05.2026

Annexure ‘B’ to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Patna Electric Supply Co. Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of Patna Electric Supply Co. Limited (“the Company”) as of 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has maintained, in all material respects, adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial control with reference to the Standalone Financial Statements were operating effectively as at 31st March, 2026, based on the internal control with reference to the Standalone Financial Statements 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.

Managements and Board of Directors’ Responsibilities for Internal Financial Controls

The Management and Board of Directors of the Company 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s 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”) issued by the ICAI 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 Standalone 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 with reference to Standalone Financial Statements.

Meaning of internal financial controls with reference to Standalone Financial Statements

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 standalone 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-

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of s in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- c. 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 Standalone Financial statements.

Inherent limitations of internal financial controls with reference to Standalone Financial Statements

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.

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

Arun Kumar Jain
Proprietor
Membership No.: 053693
UDIN: 26053693RNGEEN9243

Place: Kolkata
Date: 29.05.2026

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Standalone Balance Sheet as at 31 March 2026
(All amount in ₹ lacs, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	3	0.14	0.01
Financial assets			
(i) Investment	4	1,529.40	1,581.14
(ii) Loans	8	21.06	21.06
Deferred Tax Assets (Net)	9	0.41	-
Total non-current assets		1,551.01	1,602.21
Current assets			
Inventories	5	152.40	132.01
Financial assets			
(i) Trade Receivables	6	285.93	5.53
(ii) Cash and cash equivalents	7	85.54	172.01
iii) Other financial assets	10	0.55	3.95
Current tax assets (net)	22	2.61	-
Other Current assets	11	5.27	1.21
Total current assets		532.30	314.71
Total assets		2,083.31	1,916.92
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	12	1,846.77	1,846.77
Other equity	13	89.55	62.14
Total equity		1,936.32	1,908.90
LIABILITIES			
Non-current liabilities			
Provision	17	0.67	-
		0.67	-
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		144.51	-
(ii) Other financial liabilities	15	1.78	1.26
Current tax liabilities (net)	22	-	6.55
Other Current Liabilities	16	0.04	0.20
Provision	17	0.00	-
Total current liabilities		146.32	8.01
Total liabilities		146.32	8.01
Total equity and liabilities		2,083.31	1,916.92

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

Anil Kumar Mundhra
Director
DIN:11429564

Bishnu Kumar Tibrewal
Director
DIN:07832452

Date : 29.05.2026
Place: Kolkata
UDIN:26053693EIHTRP9669

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 2026

(All amount in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from Operation	18	1,125.12	622.23
Other income	19	18.51	5.96
Total income		1,143.64	628.19
Expenses			
Cost of Material Consumed	19(a)	1,062.54	585.97
Cost of Service Rendered	21(a)	15.70	-
Changes in Inventories of Construction Work-in-Progress	19(b)	(20.39)	(132.01)
Employee Benefit Expenses	20	16.65	5.71
Depreciation and Amortisation Expenses	3	0.09	0.02
Other expenses	21(b)	26.91	29.11
Total expenses		1,101.50	488.81
Profit before tax		42.13	139.38
Tax expenses	22		
Current tax		8.50	30.08
Deferred tax		(0.41)	-
Tax related to Previous Year		6.63	4.65
		14.72	34.73
Profit after tax		27.41	104.65
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		27.41	104.65
Earnings per equity share			
Basic earnings per share (₹)	23	0.07	0.28
Diluted earnings per share (₹)		0.07	0.28

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

Anil Kumar Mundhra

Director

DIN:11429564

Bishnu Kumar Tibrewal

Director

DIN:07832452

Place: Kolkata

Date : 29.05.2026

UDIN:26053693EIHTRP9669**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 2026

(All amount in ₹ lacs, unless otherwise stated)

		Year ended 31 March 2026	Year ended 31 March 2025
A.	Cash flow from operating activities:		
	Profit/(Loss) before tax	42.13	139.38
	Adjustment for:		
	Depreciation & Amortization Expenses	0.09	0.02
	Interest income	(0.84)	(5.54)
	Profit on Sale of Investment	(9.36)	(4.72)
		32.02	129.14
	Operating profit before working capital changes:		
	Adjustment for:		
	Decrease /(Increase) in Trade Receivable	(280.40)	1.55
	Decrease /(Increase) in loans and advances	-	4.37
	Decrease /(Increase) in Inventories (W-I-P)	(20.39)	(132.01)
	Decrease /(Increase) in Other Financial Assets	3.40	(3.95)
	Decrease /(Increase) in Other Non Current assets	-	-
	Decrease /(Increase) in Other Current assets	(4.06)	(1.21)
	(Decrease) /Increase in Provision	-	-
	(Decrease) /Increase in Trade Payables	144.51	(42.55)
	(Decrease) /Increase in other current liabilities	(0.16)	(0.84)
	(Decrease)/Increase in other financial liabilities	0.51	0.79
	Cash used in operating activities	(124.57)	(44.72)
	Income tax paid (Net of Refund)	(15.13)	(23.61)
	Net cash generated used in operating activities (A)	(139.71)	(68.33)
B.	Cash flow from investing activities		
	Net Change in Investment	61.11	(1,574.56)
	Purchase of PPE	(0.22)	-
	Interest income	0.84	5.54
	Net cash generated from / (used in) investing activities (B)	61.73	(1,569.02)
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)	(77.98)	162.66
	Cash and cash equivalents as at the beginning of the year	172.02	9.36
	Cash and cash equivalents as at the end of the year	94.04	172.02
	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".		

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307**

Statement of Standalone Cash Flows for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

		As at 31 March 2026	As at 31 March 2025
ii)	Cash and cash equivalents comprises of:		
	Cash on hand	0.25	11.71
	Balances with banks		
	- In current accounts	85.10	160.20
	- In deposit account (with original maturity upto 3 months)	0.19	0.10
		85.54	172.02

This is the 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

Anil Kumar Mundhra*Director*

DIN:11429564

Bishnu Kumar Tibrewal*Director*

DIN:07832452

Place: Kolkata

Date : 29.05.2026

UDIN:26053693EIHTRP9669**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 2026**

(All amount in ₹ lacs, unless otherwise stated)

(A) Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
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 01 April 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
Profits/(Loss) for the year	27.41		27.41
Items of Other comprehensive income, net of tax:			
- Remeasurements of defined benefit plans	-	-	-
As at 31 March 2026	89.55	-	89.55

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

For and on behalf of the board of directors

Patna Electric Supply Company Limited**CA Arun Kumar Jain***Partner*

Membership No. 053693

Anil Kumar Mundhra*Director*

DIN:11429564

Bishnu Kumar Tibrewal*Director*

DIN:07832452

Place: Kolkata

Date : 29.05.2026

UDIN:26053693EIHTRP9669**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) The Guidance Note on Division III of Schedule III to the Act, issued by the Institute of Chartered Accountants of India ("ICAI") has been followed insofar as they are not inconsistent with any of these Directions.

The Balance sheet, the Statement of profit and loss and the Statement of changes in equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Act applicable for Non-Banking Finance Companies ("NBFC"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7, Statement

The financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value at the end of each reporting period.

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
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at

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

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

(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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, 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

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

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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

(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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

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 I inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

- 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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

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.

Summary of material accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

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 2026

(All amount in ₹ lacs, unless otherwise stated)

3 (a) Property, plant and equipment

	Computer	Plant and Machinery	Total
Gross block			
Balance as at 01 April 2024	0.11	-	0.11
Additions	-	-	-
Disposal	-	-	-
Balance as at 31 March 2025	0.11	-	0.11
Additions	-	0.22	0.22
Disposal	-	-	-
Balance as at 31 March 2026	0.11	0.22	0.33
Accumulated depreciation and impairment			
Balance as at 01 April 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
Charge for the year	0.00	0.09	0.09
Disposal/adjustments	-	-	-
Impairment provision	-	-	-
Impairment reversal	-	-	-
Balance as at 31 March 2026	0.10	0.09	0.19
Net Block			
Balance as at 31 March 2025	0.01	-	0.01
Balance as at 31 March 2026	0.01	0.13	0.14

CIN: L40109WB1956PLC023307

(All amount in ₹ lacs, unless otherwise stated)

		Face Value	Shares/Units	As at 31 March 2026	Shares/Units	As at 31 March 2025
4	<u>Investment Non Current</u> Investment in Equity Shares of Subsidiary (Non-trade, Unquoted) (measured at amortised cost) Kohinoor Dealmark Private Limited Sanskriti Commontrade Private Limited Investment in Equity Shares (Quoted) (measured at FVTPL) Ashapura Minechem Limited Tarc Ltd Vodafone Idea Limited Inox Wind Limited Hubtown Limited Jain Irrigation System Limited ZR2 Bioenergy Ltd (formerly Gujchem Distillers India) Nectar Lifesciences Ltd PC Jewellers Ltd Raghav Productivity Enhancers Ltd Reliance Infrastructure Ltd Sunteck Realty Ltd Wockhardt Ltd.	10 10	6,02,575 3,84,857	873.73 654.24	6,02,575 3,84,857	873.73 654.24
		2 2 10 10 1 1 1 10 10 1 5	- - 12,500 - - - - 240 1,000 - - - - 11 -	- - 1.07 - - - 0.24 0.09 - - - 0.03 -	- - 12,500 - 240 1,000 2,00,000 2,600 100 11 798	- - 0.85 - 0.67 0.23 26.12 13.63 0.26 0.04 11.36
				1,529.40		1,581.14
i)	Other disclosures for Non-current investments: Aggregate amount of quoted investments and market value thereof			1.43		
ii)	Aggregate amount of unquoted investments			1,527.97		1,581.14
iii)	Aggregate amount of impairment in value of investments			-		-
				1,529.40		1,581.14
5	<u>Inventories</u> Work -in - Progress Construction work in progress				31 March 2026	As at 31 March 2025
					152.40	132.01
					152.40	132.01
6	<u>Trade Receivables</u> Unsecured, considered good Others				285.93	5.53
					285.93	5.53

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

	Ageing		
	(i) Undisputed Trade receivables – considered good		
	Unbilled Dues	-	-
	Not Due	-	-
	Less than 6 months	281.94	5.53
	6 months -1 years	-	-
	1-2 years	3.99	-
	2-3 years	-	-
	More than 3 Years	-	-
7	<u>Cash and cash equivalents</u>		
	Cash and cash equivalents		
	Balances with banks		
	- In current accounts	85.10	160.20
	- In deposit account (with original maturity upto 3 months) #	0.19	0.10
	Cash on hand	0.25	11.71
		85.54	172.01
8	<u>Loans</u>		
	<u>Non Current</u>		
	Unsecured, Considered Good :		
	To others	21.06	21.06
		21.06	21.06
9	Deferred Tax		
	Deferred tax assets:		
	Fair valuation on investments carried at FVTPL	0.41	
	Total deferred tax assets	0.41	-
10	<u>Other financial assets</u>		
	<u>Current</u>		
	Unsecured, Considered Good :		
	Accrued Interest on Deposit		
	with Banks	-	0.00
	Advance to Suppliers	-	-
	Other Receivables	0.55	3.95
		0.55	3.95
11	<u>Other Current assets</u>		
	Balance with Government Authorities	5.12	1.21
	Advance to Employee	0.15	-
		5.27	1.21

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

12 Equity share capital

Authorized share capital

Equity shares of ₹ 5 each

As at 31 March 2026		As at 31 March 2025	
Number	Amount	Number	Amount
3,80,00,000	1,900.00	3,80,00,000	1,900.00
	1,900.00		1,900.00
Issued, subscribed and fully paid up			
Equity shares of ₹ 5 each	1,84,67,650	1,84,67,650	1,846.77
	1,846.77		1,846.77

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

Equity Shares

Balance at the beginning of the year

Add : Issued during the year

Balance at the end of the year

Number	Amount	Number	Amount
3,69,35,300	1,846.77	9,35,300	46.77
-	-	3,60,00,000	1,800.00
3,69,35,300	1,846.77	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:

Name of the shareholders	As at 31 March 2026		As at 31 March 2025	
	Number	%	Number	%
Equity shares of ₹ 5 each				
The Calcutta Investment Company Limited	-	0%	-	0%
Salem Erode Investment Limited	-	0%	-	0%
LIC of India	-	0%	-	0%
AKS Indemnity Projects LLP	1,32,50,000	36%	1,32,50,000	36%
AKS Indemnity Services LLP	1,32,50,000	36%	1,32,50,000	36%
	2,65,00,000	72%	2,65,00,000	72%

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

Name of the shareholders	As at 31 March 2026		
	Number	% of Holding	% Change During the year
Equity shares of ₹5 each			
AKS Indemnity Projects LLP	1,32,50,000	36%	0%
AKS Indemnity Services LLP	1,32,50,000	36%	0%

(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 2026**

(All amount in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
13 <u>Other equity</u>		
Other reserves		
Retained earnings	89.55	62.14
	89.55	62.14

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 2026	31 March 2025
Balance at the beginning of the year	62.14	(42.51)
Add: Profit/(Loss) for the year	27.41	104.65
Less : Income Tax Paid		
Less: Debenture Redemption Reserve	-	-
Balance at the end of the year	89.55	62.14

	As at 31 March 2026	As at 31 March 2025
14 Trade Payable		
Acceptances	144.51	-
	144.51	-

Ageing

Other than MSME

-Unbilled Dues	-	-
-Less than 1 year	144.11	-
-1-2 years	0.40	-
-2-3 years	-	-

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

15 Other financial liabilities

Other Charges Payable	0.56	1.26
Salary Payable	0.98	
Audit Fees Payable	0.23	
	1.78	1.26

16 Other current liabilities

Dues payables to government authorities	0.04	0.20
	0.04	0.20

17 Long Term Provision

Non-Current

Provision for employment benefits:

-Gratuity	0.67	
	0.67	

Current

Provision for employment benefits:

-Gratuity	0.00	
	0.00	

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to standalone financial statements for the year ended 31 March 2026**

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
18 <u>Revenue from Operation</u>		
Sale of Products	1,005.12	466.65
Service Charges Received	-	95.58
Consultancy Fees Accrued / Received	120.00	60.00
	1,125.12	622.23
19 <u>Other income</u>		
<u>Interest Income</u>		
-on fixed deposits	0.00	4.70
-on loan	0.84	0.84
-on income tax refund		-
Dividend Income	0.03	-
Net Gain/(Loss) on fair Value Changes		
-Realised	9.36	-
-Unrealised	8.28	-
Profit on Sale of Investment		
Miscellaneous Income		0.42
	18.51	5.96
19(a) Cost of Material Consumed (Net of Discount Received)	1062.54	585.97
	1,062.54	585.97
19(b) Change in inventories of Construction Project (WIP)		
WIP inventory at the beginning of the year	132.01	-
WIP inventory at the end of the year	152.40	132.01
	(20.39)	(132.01)
20 <u>Employee Benefit Expenses</u>		
Salaries & Wages	16.65	5.71
Gratuity and Leave Encashment		-
Staff welfare expenses		-
	16.65	5.71

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to standalone financial statements for the year ended 31 March 2026**

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
21 Cost recognition		
(a) <u>Cost of Service Rendered</u>		
Consultancy Fees	10.25	-
Transportation Charges	0.53	-
Unloading Charges	4.91	-
	15.70	0.00
(b) <u>Other expenses</u>		
Advertisement Expenses	0.96	0.43
Rent, Rates and Electricity	0.18	-
Legal and professional fees	6.83	3.25
Communication expenses	3.79	-
Repairs and Maintenance	0.52	-
Monitoring Charges	0.10	
Brokerage and Commission	-	0.39
Net Loss on fair Value Changes		
-Realised	-	(4.72)
-Unrealised	-	9.93
Listing & Custodial Fees	5.73	4.69
Printing & Stationery	2.48	0.07
Processing Fees	-	0.25
Postage and Stamp	0.68	-
Filing fees	0.08	13.96
Director Sitting Fees	1.31	
General expenses	3.19	0.55
Rates & Taxes	0.95	0.20
Website Development expenses	-	-
Auditor's remuneration (refer note (a) below)	0.12	0.12
	26.91	29.11
(i) 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 2026**

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
22 <u>Tax expense</u>		
(a) Income tax in the statement of profit and loss:		
Current tax	8.50	30.08
Tax related to Previous Year	6.63	4.65
	15.13	34.73
(b) Reconciliation of income tax expense and the accounting profit for the year:		
Profit/(Loss) before tax	42.13	139.38
Enacted tax rates (%)	25.168%	25.168%
Income tax expense calculated at corporate tax rate	10.60	35.08
Other adjustments	4.53	(0.35)
Total income tax expense as per the statement of profit and loss	15.13	34.73
(c) Income tax balances		
Current tax liabilities/(Assets)		
Opening balance	6.55	0.15
Add: Provision for tax	8.50	30.08
Add : Income Tax refund/Provision for Earlier Year	-	-
Less: Tax Deducted at source	(17.66)	(23.68)
Closing balance	(2.61)	6.55
23 <u>Earnings per equity share (EPS)</u>		
Net profit/(Loss) attributable to equity shareholders (in ₹ lakhs)	27.41	104.65
Weighted average number of equity shares outstanding during the year	36935300	3,69,35,300
Face value per Equity share (in ₹)	5.00	5.00
Earnings per share (in ₹):		
- Basic earnings per equity share	0.07	0.28
- Diluted earnings per equity share	0.07	0.28

(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 2026 :

(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	Anil Kumar Mundhra 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 2026	Year ended 31 March 2025
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(c) Balances of related parties:

Particulars	As at 31 March 2026	As at 31 March 2025
--------------------	--------------------------------	--------------------------------

25

a. Current Ratios = Current Assets divided by Current Liabilities

	As at March 31,2026	As at March 31,2025
Current Assets	314.71	#REF!
Current Liabilities	8.01	44.23
Ratio (no. of times)	39.27	#REF!
% Change from previous year	#REF!	

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 31,2026	As at March 31,2025
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 31,2026	As at March 31,2025
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

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to standalone financial statements for the year ended 31 March 2026

(All amount in ₹ lakhs, unless otherwise stated)

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to standalone financial statements for the year ended 31 March 2026**

(All amount in ₹ lakhs, unless otherwise stated)

h. Net Capital Turnover Ratio [Net Sales divided by Working capital, where working capital is Current assets minus Current liabilities]

	As at March 31,2026	As at March 31,2025
Net Sales`	622.23	36.74
Working Capital	306.70	#REF!
Ratio (no. of times)	2.03	#REF!
% Change from previous year	#REF!	

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 31,2026	As at March 31,2025
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 comprable****k. Return on Capital Employed= Earning before interest and taxes (EBIT) divided by Capital Employed**

		As at March 31,2026	As at March 31,2025
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 2026**

(All amount in ₹ lacs, unless otherwise stated)

26 Fair value measurement**(a) Category wise classification of financial instruments:**

Particulars	Level	As at 31 March 2026	As at 2025
A. Financial assets:			
(i) Measured at amortised cost			
Investment	Level 3	1,527.97	1,527.97
Trade Receivable	Level 3	285.93	5.53
Cash and cash equivalents	Level 3	85.54	172.01
Other Bank Balances	Level 3	-	-
Loans	Level 3	21.06	21.06
Other Financial Assets	Level 3	0.55	3.95
		1,921.05	1,730.52
(ii) Measured at FVTPL			
Investments	Level 1	1.43	53.17
		1.43	53.17
(iii) Measured at FVTOCI			
Investments	Level 3	-	-
		-	-
Total financial assets		1,922.48	1,783.69
B. Financial liabilities			
(i) Measured at amortised cost			
Borrowings (including current maturities)	Level 3	-	-
Trade Payable	Level 3	144.51	-
Other financial liabilities	Level 3	1.78	1.26
Total financial liabilities		146.28	1.26

(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

(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 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 2026					
Trade Payables	144.11	0.40			144.51
Other financial liabilities	1.78	-	-	-	1.78
As at 31 March 2025					
Other financial liabilities	1.26	-	-	-	1.26

(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 2026	31 March 2025
(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	-	-

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Patna Electric Supply Co. Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Patna Electric Supply Co. Limited (the “Holding Company”), and its subsidiaries (Holding Company and its subsidiaries together referred to as the “Group”), which comprise the Consolidated Balance Sheet as at March 31, 2026, Consolidated Statement of Profit and Loss (including Consolidated Other Comprehensive loss), Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity for the year ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Consolidated Financial Statements”).

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 Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its consolidated profit and including consolidated other comprehensive loss, consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Valuation of Investments As per the provisions of Indian Accounting Standards, the Group's investments are measured at fair value at each reporting date. This policy of measuring investments at fair value has a significant impact on the Group's financial results. The valuation is performed by the Group using a fair value hierarchy, as applicable below: • Level 1: Valuations based on quoted prices (unadjusted) in active markets. • Level 2: Valuations based on inputs other than quoted prices included within Level 1 that are observable either directly or indirectly. • Level 3: Valuations based on unobservable inputs for the asset. The valuation of investments is inherently subjective—most predominantly for Level 2 and Level 3 investments—since these are valued using inputs other than quoted prices in an active market. Key inputs used in the valuation of individual Level 2 investments include market price of quoted investments, illiquidity discount, etc. In addition, the Group determines whether objective evidence of impairment exists for individual investments.	• We assessed the valuation of all individual investments to determine whether the valuations performed by the Group were within a predefined tolerable differences threshold. • As part of these audit procedures, we assessed the accuracy of key inputs used in the valuation, including observable and non-observable inputs. • We also evaluated the Company's assessment of whether objective evidence of impairment exists for individual investments. • Based on these procedures, we have not noted any material differences outside the predefined tolerable differences threshold.

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

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board Report including Annexures to Board Report, Corporate Governance Report and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

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

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

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated other comprehensive income, consolidated changes in equity and consolidated cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting standards specified 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 respective Company, as aforesaid.

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

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Group's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we identify matter that were of such significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2026, that they would be considered key audit matters. Accordingly, such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated financial results include financial results of two subsidiaries whose Financial Results considered in the consolidated financial results. The financial statements of these entities have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in the Other Matters section above 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 by the Group 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 including Consolidated Other Comprehensive loss, the Consolidated Statement of Cash Flows and Consolidated 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 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.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries companies incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2026 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year. However, remuneration has been paid to the manager. The remuneration paid is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Group has disclosed that there is no pending litigations.
 - ii) The Group did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no amount which is to be transferred to the Investor Education and Protection Fund during the financial year.
 - iv) (a) The respective managements of the Holding Company, its subsidiaries, incorporated in India whose financial statements have been audited under the Act have represented to

us and the other auditors of such subsidiaries, , to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective managements of the Holding Company, its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries to the best of its knowledge and belief, no funds have been received by the Group from any person or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v) The Group has not declared or paid dividend during the year.

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

2) With respect to the matters specified in the Paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (‘CARO’) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s Report, and according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the respective companies included in the Consolidated Financial Statements of the Holding Company, to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report

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

Arun Kumar Jain
Proprietor
Membership No.: 053693
UDIN: 26053693SGVIZM2848

Place: Kolkata
Date: 29.05.2026

Annexure ‘A’ to the Independent Auditor’s Report

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Patna Electric Supply Co. Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

Opinion

We have audited the internal financial controls over financial reporting of Patna Electric Supply Co. Limited (the “Holding Company”) and its subsidiaries companies, which are companies incorporated in India as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

In our opinion, the Holding Company, and its subsidiaries company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal controls over financial reporting criteria established by the respective companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘the Guidance Note’).

Managements and Board of Directors’ Responsibilities for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls over financial reporting of the Holding 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”) issued by the ICAI 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 Consolidated 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 with reference to Consolidated Financial Statements.

Meaning of internal financial controls with reference to Consolidated Financial Statements

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 Consolidated 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

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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 the management and directors of the company; and
- c. 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 Consolidated Financial Statements.

Inherent limitations of internal financial controls with reference to Consolidated Financial Statements

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.

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

Arun Kumar Jain
Proprietor
Membership No.: 053693
UDIN: 26053693SGVIZM2848

Place: Kolkata
Date: 29.05.2026

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Consolidated Balance Sheet as at 31 March 2026
(All amount in ₹ lacs, unless otherwise stated)

	Notes	As at 31 March 2026	31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	3	2.77	3.10
Goodwill on Conolidation		567.04	567.04
Financial assets			
(i) Investment	4	270.54	322.39
(ii) Loans	8	213.02	808.28
Deferred Tax Assets(Net)	14	4.04	-
Current tax assets (net)	22	28.59	-
Total non-current assets		1,086.01	1,700.81
Current assets			
Inventories	5	608.17	590.32
Financial assets			
(i) Trade Receivables	6	490.69	68.51
(ii) Cash and cash equivalents	7	625.84	207.94
(iii) Loans	8	152.59	-
(iv) Other financial assets	9	0.62	192.85
Other Current assets	10	11.08	43.45
Total current assets		1,888.99	1,103.08
Total assets		2,975.01	2,803.89
Equity and liabilities			
Equity			
Equity share capital	11	1,846.77	1,846.77
Other equity	12	601.05	565.01
Total equity		2,447.82	2,411.77
Non Controlling Interest		12.46	12.33
Liabilities			
Non Current liabilities			
Provision	13	5.98	-
Deferred Tax Liabilities(net)	14	-	0.03
		5.98	0.03
Current liabilities			
Financial Liabilities			
(i) Trade Payable	15	-	-
(a)Total outstanding dues of micro enterprises and small enterprises		-	-
(b)Total outstanding dues of creditors other than micro enterprises and small enterprises		226.79	36.07
(ii) Other financial liabilities	16	278.67	340.08
Current tax liabilities (net)	22	-	0.71
Other Current Liabilities	17	2.84	2.89
Provision	13	0.44	-
Total current liabilities		508.75	379.75
Total liabilities		514.73	379.79
Total equity and liabilities		2,975.01	2,803.89

The accompanying notes 1 to 34 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

Anil Kumar Mundhra
Director
DIN:11429564

Bishnu Kumar Tibrewal
Director
DIN:07832452

Place: Kolkata
Date : 29.05.2026
UDIN:26053693AYHADD9469

Vimal Joshi
Chief Financial Officer
PAN:AJYPJ6881F

Megha Agarwal
Company Secretary
PAN:BHOPA2683P

Patna Electric Supply Company Limited
CIN: L40109WB1956PLC023307
Consolidated Profit and Loss for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from Operation	18	2,252.06	726.18
Other income	19	31.22	12.25
Total income		2,283.28	738.43
Expenses			
Purchase of Materials/Project Cost	19(a)	1,719.87	445.98
Cost of Service Rendered	21(a)	463.24	-
Change in Inventories of Construction Projects (WIP)	19(b)	(20.39)	(430.07)
Employee Benefit Expenses	20	25.25	8.46
Depreciation and Amortisation Expenses	3	0.54	0.52
Other expenses	21(b)	44.72	57.47
Total expenses		2,233.23	82.36
Profit before tax		50.05	656.07
Tax expenses	22		
Current tax		10.60	31.50
Deferred tax		(4.08)	-
Tax related to Previous Year		7.35	4.73
		13.87	36.23
Profit after tax		36.18	619.85
- Owners of the Company		36.04	607.52
- Non-controlling interest		0.14	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		36.18	619.85
Earnings per equity share			
Basic earnings per share (₹)	23	0.10	1.68
Diluted earnings per share (₹)		0.10	1.68

The accompanying notes 1 to 34 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

Anil Kumar Mundhra

Director

DIN:11429564

Bishnu Kumar Tibrewa

Director

DIN:07832452

Place: Kolkata

Date : 29.05.2026

UDIN:26053693AYHADD9469
Vimal Joshi

Chief Financial Officer

PAN:AJYPJ6881F

Megha Agarwal

Company Secretary

PAN:BHOPA2683P

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307**

Consolidated Cash Flow Statement for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from operating activities:		
Profit/(Loss) before tax	50.05	656.07
Adjustment for:		
Depreciation & Amortization Expenses	0.54	0.52
Interest income	(10.57)	(11.64)
Interest income on income tax refund	(0.28)	-
Dividend Income	(0.01)	-
Interest Expenses	-	0.00
Loss/(Profit) on Sale of Investment	(16.33)	(4.72)
	23.40	640.23
Operating profit before working capital changes:		
Adjustment for:		
Decrease /(Increase) in Trade Receivables	(422.18)	(68.51)
Decrease /(Increase) in loans and advances	33.38	(607.35)
Decrease /(Increase) in Inventories (W-I-P)	(17.85)	(590.32)
Decrease /(Increase) in Other Financial Assets	3.40	(192.85)
Decrease /(Increase) in Other Current assets	35.23	(43.45)
(Decrease) /Increase in Provision	6.43	-
(Decrease) /Increase in Trade Payables	190.72	36.07
(Decrease)/Increase in other financial liabilities	(61.52)	340.08
(Decrease)/Increase in other current liabilities	(0.06)	2.89
Cash used in operating activities	(209.05)	(483.21)
Income tax paid (Net of Refund)	(37.92)	-
Net cash generated used in operating activities	(A) (246.97)	(483.21)
B. Cash flow from investing activities		
Net Change in Investment	59.27	(322.39)
Decrease /(Increase) in Loans	595.25	
Purchase of PPE	(0.22)	(3.10)
Interest income	10.57	11.64
Dividend Income	0.01	
Net cash generated from / (used in) investing activities	(B) 664.87	(313.85)
C. Cash flow from financing activities		
Proceeds from issue of share	-	1,005.00
Net cash (used in) financing activities	(C) -	1,005.00
Net increase /(decrease) in cash and cash equivalents	(A+B+C) 417.90	207.94
Cash and cash equivalents as at the beginning of the year	207.94	-
Cash and cash equivalents as at the end of the year	625.84	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 2026	As at 31 March 2025
ii) Cash and cash equivalents comprises of:		
Cash on hand	21.88	30.82
Balances with banks		
- In current accounts	595.55	168.90
- In deposit account (with original maturity upto 3 months)	8.41	8.22
	625.84	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

Anil Kumar Mundhra
Director
DIN:11429564

Bishnu Kumar Tibrewa
Director
DIN:07832452

Place: Kolkata
Date : 29.05.2026
UDIN:26053693AYHADD9469

Vimal Joshi
Chief Financial Officer
PAN:AJYPJ6881F

Megha Agarwal
Company Secretary
PAN:BHOPA2683P

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Consolidated Statement of Changes in Equity for the Year ended 31 March 2026**

(All amount in ₹ lacs, unless otherwise stated)

(A) Share Capital

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	9,35,300.00	9,35,300.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	9,35,300.00	9,35,300.00
Changes in Equity Share capital during the year	-	-
Equity Share Balance at the end of the year	9,35,300.00	9,35,300.00

(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
Profits/(Loss) for the year	36.18	-	-	36.18
Less : Minority Interest/Non Conytrolling Interest	(0.14)		0.14	-
As at 31 March 2026	601.05	-	12.46	613.51

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

Anil Kumar Mundhra

Director

DIN:11429564

Bishnu Kumar Tibrewal

Director

DIN:07832452

Place: Kolkata

Date :

UDIN:26053693AYHADD9469**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 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-26	31-Mar-25
<u>Subsidiary Companies</u>				
Kohinoor Dealmark Private Limited	Construction Business	India	99.10%	99.10%
Sanskriti Commontrade Private Limited	Construction Business	India	96.85%	96.85%

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)

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 2026**

(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
Additions	-	0.22	-	0.22
Disposal	-	-	-	-
Balance as at 31 March 2026	0.11	3.03	0.77	3.91
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
Charge for the year	0.00	0.41	0.13	0.54
Disposal/adjustments	-	-	-	-
Impairment provision	-	-	-	-
Impairment reversal	-	-	-	-
Balance as at 31 March 2026	0.10	0.80	0.24	1.14
Net Block				
Balance as at 31 March 2025	0.01	2.42	0.67	3.10
Balance as at 31 March 2026	0.01	2.23	0.54	2.77

CIN: L40109WB1956PLC023307

(All amount in ₹ lacs, unless otherwise stated)

	Face Value	No. of Shares/Units	31 March 2026	Shares/Units	As at 31 March 2025
	10	12,500	1.07	12,500.00	0.85
	1	240	0.24	240.00	0.67
	1	1,000	0.09	1,000.00	0.23
	1	-	-	2,00,000.00	26.12
	10	-	-	2,600.00	13.63
	10	-	-	100.00	0.26
	1	11	0.03	11.00	0.04
	5	-	-	798.00	11.36
	1	2,26,000	1.11	2,26,000.00	2.44
	2	150	0.44	-	-
	2	150	0.59	150.00	1.01
			1.80	479.52	1.20
			1.80	718.37	1.20
			0.10		0.10
			0.00		0.00
	10	21362	263.27	21,362.00	263.27
			270.54		322.39
			31 March 2026		As at 31 March 2025
				608.17	590.32
				608.17	590.32
				490.69	68.51
				490.69	68.51

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2026**

(All amount in ₹ lacs, unless otherwise stated)

Ageing

(i) Undisputed Trade receivables – considered good

Unbilled Dues	-	-
Not Due	-	-
Less than 6 months	325.83	68.51
6 months -1 years	160.87	-
1-2 years	3.99	-
2-3 years	-	-
More than 3 Years	-	-

7 Cash and cash equivalents**Cash and cash equivalents**

Balances with banks

- In current accounts	595.55	168.90
- In deposit account (with original maturity upto 3 months) #	8.41	8.22
Cash on hand	21.88	30.82
	625.84	207.94

8 Loans**Non Current**

(unsecured, considered good)

Intercompany Loans and Advances	75.50	-
Others	137.52	808.28
	213.02	808.28

Current

(unsecured, considered good)

Advance to Suppliers	152.59	-
	152.59	-

9 Other financial assets**Current**

Unsecured, Considered Good :

Accrued Interest on Deposit		
with Banks	0.00	0.00
Other Receivables	0.62	4.03
Advance to Others	0.00	188.82
	0.62	192.85

10 Other assets**Other Non-Current assets**

(Unsecured and Considered Good)

Other Current assets

Balance with Government Authorities	6.85	43.45
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Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

Advance to Others	0.07	-
Advance against expenses	0.05	-
Advance to Employee	0.65	-
Other Receivables	3.46	-
	11.08	43.45

	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
11 <i>Equity share capital</i>				
Authorized share capital				
Equity shares of ₹ 5 each	3,80,00,000	1,900.00	3,80,00,000	1,900.00
		1,900.00		1,900.00
Issued, subscribed and fully paid up				
Equity shares of ₹ 5 each	3,69,35,300	1,846.77	3,69,35,300	1,846.77
		1,846.77		1,846.77

(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	3,69,35,300	1,846.77	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	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:

Name of the shareholders	As at 31 March 2026		As at 31 March 2025	
	Number	%	Number	%
Equity shares of ₹ 5 each				
AKS Indemnity Projects LLP	1,32,50,000	36%	1,32,50,000	36%
AKS Indemnity Services LLP	1,32,50,000	36%	1,32,50,000	36%
	2,65,00,000	72%	2,65,00,000	72%

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

Name of the shareholders	As at 31 March 2026			As at 31 March 2025		
	Number	% of Holding	% Change During the year	Number	% of Holding	Change During the year
Equity shares of ₹5 each						
Tarun Kumar Sharma	722	0.002	0.00%	722	0.002	0.002
Vishal Kumar Sharma	2,56,266	0.694	0.00%	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 2026**

(All amount in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
12 <u>Other equity</u>		
Other reserves		
Retained earnings	601.05	565.01
	601.05	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	31 March 2026	31 March 2025
Balance at the beginning of the year	565.01	(42.51)
Add: Profit/(Loss) for the year	36.18	619.85
Less : Minority Interest	-0.14	(12.33)
Balance at the end of the year	601.05	565.01

	As at 31 March 2026	As at 31 March 2025
13 Provision		
Non-Current		
Provision for employment benefits:		
-Gratuity	5.98	0.00
	5.98	-
Current		
Provision for employment benefits:		
-Gratuity	0.44	0.00
	0.44	-

14 Deferred Taxes**Deferred tax assets**

Patna Electric Supply Company Limited**CIN: L40109WB1956PLC023307****Notes to Consolidated financial statements for the year ended 31 March 2026**

(All amount in ₹ lacs, unless otherwise stated)

Fair valuation of investments through FVTPL	2.63	-
Provision on Employee Benefit Expenses	1.45	-
	4.08	-

Deferred tax liabilities

Difference between written down value of property, plant and equipment as per books of accounts and Income Tax Act, 1961

0.03	0.03
0.03	0.03

Deferred tax assets/(liabilities)

4.04	-0.03
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15 Trade Payable

Acceptances	226.79	36.07
	226.79	36.07

Ageing

Other than MSME

-Unbilled Dues		-
-Less than 1 year	220.89	36.07
-1-2 years	5.90	-
-2-3 years		-

16 Other financial liabilities

Employee Benefit Payable	4.23	4.32
Advance Received from Parties	245.85	249.12
Security Depsoit	27.23	4.17
Other Advances	0.00	80.30
Audit Fees Payable	0.45	-
Other Charges Payable	0.91	2.17
	278.67	340.08

17 Other current liabilities

Dues payables to government authorities	2.84	2.89
	2.84	2.89

	Year ended 31 March 2026	Year ended 31 March 2025
18 <u>Revenue from Operation</u>		
Sale of Products	2043.46	466.65
Service Charges Received	-	199.54
Consultancy Fees Accrued / Received	154.00	60.00
Operation and Maintenance Income	54.60	-
	2,252.06	726.18
19 <u>Other income</u>		
<u>Interest Income</u>		
-on fixed deposits	0.06	5.52
-on loan	10.51	6.12
-on income tax refund	0.28	0.19
Dividend Income	0.04	
Net GainLoss on fair Value Changes		
-Realised	9.36	
-Unrealised	6.97	
Security deposit written back	3.58	
Miscellaneous Income	0.42	0.42
	31.22	12.25
19(a) Purchase of Materials/Project Cost (Net of Discount Received)	1719.87	445.98
	1,719.87	445.98
19(b) Change in inventories of Construction Project (WIP)		
WIP inventory at the beginning of the year	132.01	160.25
WIP inventory at the end of the year	152.40	590.32
	(20.39)	(430.07)
20 <u>Employee Benefit Expenses</u>		
Salaries & Wages	25.25	8.44
Staff welfare expenses	0.00	0.02
	25.25	8.46

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2026

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
21 <u>Cost recognition</u>		
(a) <u>Cost of Service Rendered</u>		
Consultancy Fees	10.25	-
Transportation Charges	0.53	
Unloading Charges	4.91	
Operation & Maintenance	70.10	
Labour Charges	377.45	
	463.24	-
(b) <u>Other expenses</u>		
Advertisement Expenses	1.24	0.43
Rent, Rates and Electricity	0.18	
Operation and Maintenance	-	19.86
Registration Charges	0.03	
Delivery & Fright Charges	0.19	0.09
Legal and professional fees	7.67	3.33
Communication expenses	5.12	0.13
Bad Debt	-	0.06
Monitoring Charges	0.10	
Bank Charges	-	
Demat Charges	0.09	
Brokerage and Commission	2.43	0.39
Loss of Inventory due to Damage	8.19	
Sales Promotion	0.33	
Repairs and Maintenance	0.52	-
Net Loss on fair Value Changes	-	
-Realised	-	(4.72)
-Unrealised	-	17.21
Listing & Custodial Fees	5.73	4.69
Printing & Stationery	3.52	-
Postage and Stamp	0.96	-
Interest on TDS	-	
Processing Fees	-	0.25
Filing fees	0.11	13.99
General expenses	5.62	0.81
Director Sitting Fees	1.31	
Loss on Sale of Investment	-	0.41
Rates & Taxes	1.04	0.20
Auditor's remuneration (refer note (a) below)	0.34	0.34
	44.72	57.47
(a) <u>Auditor's remuneration</u>		
Statutory audit	0.34	0.34
	0.34	0.34

	Year ended 31 March 2026	Year ended 31 March 2025
22 <u>Tax expense</u>		
(a) Income tax in the statement of profit and loss:		
Current tax	10.60	31.50
Deferred Tax	(4.08)	-
Tax related to Previous Year	7.35	4.73
	13.87	36.23
(b) Reconciliation of income tax expense and the accounting profit for the year:		
Profit/(Loss) before tax	50.05	656.07
Enacted tax rates (%)	25.168%	25.168%
Income tax expense calculated at corporate tax rate	12.60	165.12
Other adjustments	1.28	(128.89)
Total income tax expense as per the statement of profit and loss	13.87	36.23
	Year ended 31 March 2026	Year ended 31 March 2025
(c) Income tax balances		
Current tax liabilities		
Opening balance	0.71	0.15
Add: Provision for tax	10.60	31.50
Add : Income Tax refund/Provision for Earlier Year	7.35	-
Less: Tax Deducted at source	(47.25)	(30.94)
Closing balance	(28.59)	0.71
23 <u>Earnings per equity share (EPS)</u>		
Net profit/(Loss) attributable to equity shareholders (in ₹ lakhs)	36.18	619.85
Weighted average number of equity shares outstanding during the year	36935300	3,69,35,300
Face value per Equity share (in ₹)	5.00	5.00
Earnings per share (in ₹):		
- Basic earnings per equity share	0.10	1.68
- Diluted earnings per equity share	0.10	1.68

(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 2026 :

(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 2026	Year ended 31 March 2025
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(c) Balances of related parties:

Particulars	As at 31 March 2026	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 2026**

(All amount in ₹ lacs, unless otherwise stated)

25 Fair value measurement**(a) Category wise classification of financial instruments:**

Particulars	Level	As at 31 March 2026	As at 31 March 2025
A. Financial assets:			
(i) Measured at amortised cost			
Trade Receivable	Level 3	490.69	68.51
Cash and cash equivalents	Level 3	625.84	207.94
Loans (Non Current and Current)	Level 3	365.61	808.28
Other Financial Assets	Level 3	0.62	192.85
		1,482.76	1,277.58
(ii) Measured at FVTPL			
Investments	Level 1	7.27	59.12
		7.27	59.12
(iii) Measured at FVTOCI			
Investments	Level 3	263.27	263.27
		263.27	263.27
Total financial assets		1,753.31	1,599.97
B. Financial liabilities			
(i) Measured at amortised cost			
Trade Payable	Level 3	226.79	36.07
Other financial liabilities	Level 3	278.67	340.08
Total financial liabilities		505.47	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 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 Consolidated financial statements for the year ended 31 March 2026

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	Other Equity	Total Assets	Total Liabilities	Investments	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding
1	Kohinoor Dealmark Private Limited	INR	748.82	#	##	140.50	(0.38)	6.25	-	99.10%
2	Sanskriti Commotrdae Private Limited	INR	635.65	#	##	128.62	(0.47)	2.52	-	96.85%

Note :

1. During the previous 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 Commotrdae 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.

2. 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

3. 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

For and on behalf of the Board of Directors

Patna Electric Supply Company Limited

CA Arun Kumar Jain

Partner

Membership No. 053693

Anil Kumar Mundhra

Director

DIN:11429564

Bishnu Kumar Tibrewa

Director

DIN:07832452

Place: Kolkata

Date : 29.05.2026

UDIN:26053693AYHADD9469

Vimal Joshi

Chief Financial Officer

PAN:AJYPJ6881F

Megha Agarwal

Company Secretary

PAN:BHOPA2683P

Patna Electric Supply Company Limited

CIN: L40109WB1956PLC023307

Notes to Consolidated financial statements for the year ended 31 March 2026

(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 2026		Year ended 31 March 2026		Year ended 31 March 2026		Year ended 31 March 2026	
	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	57%	1,936.32	76%	27.41	0%	-	76%	27.41
		-		-		-		-
Subsidiary Companies:								
Kohinoor Dealmark Private Limited	24%	809.62	17%	6.25	0%	-	17%	6.25
Sanskriti Commotrdae Private Limited	20%	675.38	7%	2.52	3%	-	7%	2.52
Total	100%	3,421.32	100%	36.18	3%	-	100%	36.18

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		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	56%	1,908.90	97%	104.65	0%	-	97%	104.65
		-		-		-		-
Subsidiary Companies:								
Kohinoor Dealmark Private Limited	24%	803.38	3%	3.31	0%	-	3%	3.31
Sanskriti Commotrdae Private Limited	20%	672.86	0%	(0.34)	0%	-	0%	(0.34)
Total	100%	3,385.14	100%	107.62	0%	-	100%	107.62

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.