

8th September, 2025

To,
Department of Corporate Services,
BSE Limited
25th Floor, PhirozeJeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 541945; Security ID: RANJEET

Dear Sir/Madam,

**Subject: - ANNUAL REPORT FOR THE FINANCIAL YEAR 2024-25 ALONGWITH
THE NOTICE FOR THE 32nd ANNUAL GENERAL MEETING OF THE COMPANY.**

With regard to the provisions of Regulation 30(2) and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the Financial Year 2024-25 along with the Notice of 32nd Annual General Meeting of the Members of the Company, scheduled to be held on Tuesday, 30th September, 2025 at 12:00 Noon at the registered office of the Company.

Kindly consider the same and take on your record.

**Yours faithfully,
For, RANJEET MECHATRONICS LIMITED**

Rakesh
Vallabhbhai
Swadia

Digitally signed by Rakesh
Vallabhbhai Swadia
Date: 2025.09.08 10:34:49
+05'30'

**RAKESHBHAI VALLABHBHAI SWADIA
CHAIRMAN AND MANAGING DIRECTOR (DIN: 00356657)
Encl: As above**

RANJEET MECHATRONICS LTD.

(FORMERLY KNOWN AS: RANJEET ELECTRIC PVT. LTD. || DESTINY ZONE SECURITY SYSTEMS PVT. LTD. || HIMGIRI SOLUTIONS PVT. LTD.)

REGISTER ADDRESS: - Block A. #407 4th Floor Dev Aurum, Anandnagar Cross Road, Prahaladnagar Road, Ahmedabad. 380015. Gujarat. Tel.: 91 79 40009390. Email: info@ranjeet.co.in and cs.compliance@ranjeet.co.in

||

Website:-www.ranjeet.co.in **CIN NO. L31100GJ1993PLC019635**



**RANJEET MECHATRONICS
LIMITED**

ANNUAL REPORT 2024-25



You Are Safe With Us...!



SINCE
1993

RANJEET
MECHATRONICS LTD.

SYSTEM INTEGRATOR

MECHANICAL || ELECTRICAL || PLUMBING

AUTO GLOW SIGNAGES PASSIVE FIRE PROTECTION FOAM SYSTEM WATER CURTAIN SYSTEM
SECURITY & SAFETY L V SYSTEM FIRE PROTECTION & DETECTION SYSTEM
FIRE EXTINGUISHERS PUBLIC ADDRESS & VOICE ALARM SYSTEM CCTV SYSTEM
FIRE SPRINKLER SYSTEM HVW & MVW SPRAY SYSTEM
N₂ INJECTION SYSTEM ELECTRONIC SURVEILLANCE & SECURITY SYSTEM ACCESS CONTROL SYSTEM
STP & WTP WATER MIST SYSTEM INTEGRATED BUILDING MANAGEMENT SYSTEM
GASEOUS FIRE SUPPRESSION SYSTEM FIRE HYDRANT SYSTEM

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMP:

RAKESH VALLABHBHAI SWADIA DIN: 00356657	CHAIRMAN AND MANAGING DIRECTOR
DEVARSHIBHAI RAKESHBHAI SWADIA DIN: 00356752	WHOLETIME DIRECTOR
NITABEN RAKESHBHAI SWADIA DIN: 00356722	NON-EXECUTIVE WOMAN DIRECTOR
BHAVIN O. KACHHWAH DIN: 08837036	INDEPENDENT DIRECTOR
KUNAL SUDHIRBHAI SHAH DIN: 08177662	INDEPENDENT DIRECTOR
DHRUVIBEN PATEL DIN: 11193448 (W.E.F 14 TH JULY, 2025)	ADDITIONAL DIRECTOR
UJJAL DUTTA	CHIEF FINANCIAL OFFICER (CFO)
CS ANKITA SHAH (UPTO: 14 TH MAY, 2025)	COMPANY SECRETARY AND COMPLIANCE OFFICER

STATUTORY AUDITORS:

M/S ABHISHEK KUMAR AND ASSOCIATES,
CHARTERED ACCOUNTANTS,
AHMEDABAD

SECRETARIAL AUDITOR:

M/S RIDDHI KHANEJA AND ASSOCIATES,
COMPANY SECRETARIES,
AHMEDABAD

REGISTRAR & TRANSFER AGENT

ALANKIT ASSIGNMENTS LIMITED
NEW DELHI

BANKERS:

HDFC BANK LIMITED

OTHER DETAILS:

LISTED AT: BSE SME PLATFORM
ISIN: INE01A501027
CIN: L31100GJ1993PLC019635

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NOTICE to the 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd Annual General Meeting of the members of **RANJEET MECHATRONICS LIMITED** will be held on Tuesday, 30th day of September, 2025 at 12 noon at the Registered Office of the Company, situated at Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015 to transact the following business.

ORDINARY BUSINESS:-

ITEM NO.1: ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2025 together with the Report of Board of Directors and Report of Auditors thereon.

ITEM NO.2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mrs. Nitaben Rakeshbhai Swadia (DIN: 00356722), who retires by rotation and being eligible, offers herself for re-appointment.

ITEM NO.3: RE-APPOINTMENT OF MR. BHAVIN O. KACHHWAH (DIN: 08837036) AS THE INDEPENDENT DIRECTOR OF THE COMPANY:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with the recommendation of Nomination and Remuneration Committee and as approved by the Board of Directors, Mr. Bhavin O. Kachhwah (DIN: 08837036), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and also provided his consent as prescribed under the provisions of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Bhavin O. Kachhwah’s candidature for the office of Director, who is eligible for reappointment, be and is hereby reappointed as an Non-Executive Independent Director of the Company to hold office for a second term of 5 (Five) years with effect from 30th September, 2025 upto 29th September, 2030 and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bhavin O. Kachhwah (DIN: 08837036) be paid such fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed by the Company from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO.4: TO APPOINT MS. DHRUVIBEN PATEL (DIN: 11193448) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), MS. DHRUVIBEN PATEL (DIN: 11193448), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 14th July, 2025 pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria for Independence as provided in the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from 30th September, 2025.”

ITEM NO.5: TO APPOINT M/S RIDDHI KHANEJA & ASSOCIATES, AS SECRETARIAL AUDITOR FOR A CONSECUTIVE TERM OF FIVE YEARS FROM THE FINANCIAL YEAR 2025-26:

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on the recommendation of Audit Committee & Board of Directors, M/s Riddhi Khaneja & Associates (CP. No. 17397), Practising Company Secretaries, be and hereby appointed as Secretarial Auditors of the Company for conducting Secretarial Audit for a period of five consecutive years i.e. from FY 2025-26 till FY 2029-30 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.”

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RANJEET MECHATRONICS LIMITED**

SD/-

**DATE:- 4TH SEPTEMBER, 2025
PLACE:- AHMEDABAD**

**MR. RAKESH V. SWADIA (DIN: 00356657)
CHAIRMAN AND MANAGING DIRECTOR**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
2. If a Proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
3. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 20th September, 2025 to Tuesday, 30th September, 2025. (Both days inclusive).
6. The record date for the purpose of determining the eligibility of the Members to attend the 32nd Annual General Meeting of Company will be 19th September, 2025.
7. All documents referred to in the accompanying notice will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
8. Members/ Proxies/ Representatives are requested to bring the Attendance Slip, enclosed with the Annual Report/ Notice for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
9. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
10. 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 details to the Company/ Registrar and Transfer Agent.
11. Members who have not registered their e-mail address so far are requested to register their e-mail address with depository participant/ Registrar and Transfer Agents for receiving all the communications including Annual reports, Notices etc. In electronic mode.
12. Members holding shares in physical form are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares.
13. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

IMPORTANT COMMUNICATION TO MEMBERS

Pursuant to Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and under regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company/ Depository. In case any member wants a physical copy of the Annual Report he may write to the Company Secretary/ RTA.

MEMBERS WHO HAVE NOT YET REGISTERED THEIR EMAIL ADDRESS ARE REQUESTED TO REGISTER THEIR EMAIL ADDRESS EITHER WITH THE DEPOSITORIES OR WITH THE COMPANY.

15. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM. Corporate members intending to authorize their representatives to participate and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board resolution / authorization letter to the Company on cs.compliance@ranjeet.co.in or to the scrutinizers of the Company at riddhi.khaneja@gmail.com or upload on the e-voting portal.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2024-25 are available on the website of the Company at www.ranjeet.co.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of Central Depository Services Limited (CDSL) i.e. www.evotingindia.com (the Authorised agency for providing voting through electronic means).
17. In terms of the provisions of Section 152 of the Companies Act, 2013, Mrs. Nitaben Rakeshbhai Swadia (DIN: 00356722), Director of the Company retires by rotation at forthcoming Annual General Meeting and being eligible, offers herself for re-appointment.
18. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday 20th September, 2025 to Tuesday, 30th September, 2025. (Both days inclusive). (Both days inclusive).
19. Members holding shares, in physical form, if any are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares. (If all the shares of the Company are in demat than this point can be done away with).
20. 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 details to the Company/ Registrar and Transfer Agent.
21. Members holding shares in Demat form are requested to notify any changes in their Addresses with their Depository Participants. For Members holding shares in physical form are requested to notify about the same to the Company/ Company's Registrar & Share Transfer Agent (RTA) viz. Alankit Assignments Limited.
22. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
23. 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 at the meeting.
24. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
25. Process and manner for members opting for voting through Electronic means:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM but shall not be entitled to cast their vote again.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

	<p>https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<u>__</u> Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. <ul style="list-style-type: none"> 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.compliance@ranjeet.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.

1800 21 09911

ANNEXURE-1 OF THE NOTICE

(I) AS PER THE REQUIREMENT OF REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2), DETAILS INCLUDING THE PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT DUE TO RETIREMENT BY ROTATION, RE-APPOINTMENT AS MANAGING DIRECTOR AND WHOLTIME DIRECTOR AND INDEPENDENT DIRECTOR IS GIVEN BELOW:

Name of Director/	Mr. Bhavin O. Kachhwah Non-Executive Independent Director	Ms. Dhruviben Patel Non-Executive Independent Director	Mrs. Nitaben Swadia Non-Executive Woman Director
Date of Birth/ Age	12/09/1986, 39 years	02/01/2003, 22 years	04/02/1962, 63 years
Date of First Appointment	29/08/2020	14/07/2025	15/05/1999
Qualification	Diploma in Interior Design	Bachelors Degree	First year B.Com
Terms and Conditions of appointment or re- appointment	-	-	-
Expertise in Specific functional areas	-	-	-
Number of shares held in the Company (As on 31.03.2025)	Nil	Nil	59,98,720 equity shares of Rs.5/- each
Past Remuneration	N.A	N.A	N.A
Remuneration Proposed	Sitting fees	Sitting fees	Sitting fees
List of other Companies in which Directorships are held	N.A	N.A	N.A

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RANJEET MECHATRONICS LIMITED
SD/-**

**DATE:-4TH SEPTEMBER, 2025
PLACE:- AHMEDABAD**

**MR. RAKESH V. SWADIA (DIN:00356657)
CHAIRMAN AND MANAGING DIRECTOR**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:

Mr. Bhavin O. Kachhwah (DIN: 08837036) was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, by the members at the Annual General Meeting of the Company for a period of 5 consecutive years. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and on the basis of the performance evaluation, considers that given his background and experience and contributions made by him during his tenure, the association of Mr. Bhavin O. Kachhwah (DIN: 08837036) would be beneficial to the Company and it is desirable to reappoint Mr. Bhavin O. Kachhwah (DIN: 08837036) as an Independent Director. Resolution for reappointment of Mr. Bhavin O. Kachhwah (DIN: 08837036) as the Independent Director of the Company for another term of Five (5) years i.e. with effect from 30th September, 2025 upto 29th September, 2030, not liable to retire by rotation is placed before the members for their approval.

Mr. Bhavin O. Kachhwah (DIN: 08837036) does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board of Directors of the Company, Mr. Bhavin O. Kachhwah (DIN: 08837036) fulfils the conditions specified in the Companies Act, 2013 & Rules made there under and he is independent of Management.

None of the Directors or KMP or their relatives are in any way concerned or interested in this resolution, financially or otherwise.

The details of Mr. Bhavin O. Kachhwah (DIN: 08837036) as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

ITEM NO. 4:

The Board appointed Ms. Dhruviben Patel (DIN: 11193448) as an Additional Director of the Company at the meeting held on 14th July, 2025 in compliance with the requirements of Section 161(1) of the Companies Act, 2013.

As per section 160 of the Companies Act, 2013, a special notice has been received from one of the shareholders of the Company proposing name of Ms. Dhruviben Patel (DIN: 11193448) as an Independent Director of the Company and who shall not be liable to retire by rotation.

The Nominations & Remuneration Committee has recommended the appointment of Ms. Dhruviben Patel (DIN: 11193448) as an Independent Director of the Company and has given (a) consent in writing to act as director in Form DIR-2 pursuant to rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 and (c) declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board, Ms. Dhruviben Patel (DIN: 11193448) fulfill the conditions as specified in the Act and the Rules framed thereunder for appointment of an Independent Director and she is independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Ms. Dhruviben Patel (DIN: 11193448) as an Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of Ms. Dhruviben Patel (DIN: 11193448) shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Ms. Dhruviben Patel (DIN: 11193448) is interested in this resolution since it relates to his appointment as an Independent Director of the Company.

Except this, no other Director or Key Managerial Personnel or their relatives are concerned or interested in this resolution, financially or otherwise.

The details of Ms. Dhruviben Patel (DIN: 11193448) as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are provided in Annexure-1 to this Notice.

The Directors recommend this resolution to be passed as Ordinary Resolution.

ITEM NO. 5:

In compliance with the Regulations 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors, at its meeting held on May 27, 2025, upon the recommendation of the Audit Committee, has recommended the appointment of M/s Riddhi Khaneja & Associates (CP. No. 17397), Practising Company Secretaries, as the Secretarial Auditor of the Company for a term of five (5) years, commencing from the financial year 2025–26. She is presently serving as the Secretarial Auditor of the Company.

In terms of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex a Secretarial Audit Report, given by a Practicing Company Secretary, along with its Board's Report.

Ms. Riddhi Khaneja is a Fellow Member of the Institute of Company Secretaries of India (ICSI) having an extensive experience in corporate law, governance and regulatory compliances. Based on her professional qualifications, experience and independence, the Board recommends her appointment as the Secretarial Auditor of the Company. The Board is of the opinion that such appointment would be beneficial to the Company, given her experience and professional standing.

In compliance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable SEBI circulars w.r.t. to such appointment and related disclosures, the appointment of the Secretarial Auditor, including her remuneration and tenure, must be disclosed to and approved by the shareholders. The necessary disclosures in this regard are provided herein as under –

The remuneration proposed is Rs.50,000/- per annum fixed for an initial period of two years, exclusive of taxes and reimbursements. The Board of directors is proposed to be empowered, in consultation with the Audit Committee, to subsequently revise such remuneration in consultation with the Secretarial Auditor. The remuneration fixed is commensurate with his qualification, experience, the size of the company's business. Furthermore, she is proposed to be appointed as Secretarial Auditor of the Company for conducting Secretarial Audit for a period of five consecutive years i.e. from FY 2025-26 till FY 2029-30.

The Board recommends the resolution for her appointment for approval of the members as an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s), set out at Item No. 5 of this Notice.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, RANJEET MECHATRONICS LIMITED**

SD/-

**MR. RAKESH V. SWADIA (DIN:00356657)
CHAIRMAN AND MANAGING DIRECTOR**

DATE:- 4TH SEPTEMBER, 2025

PLACE:- AHMEDABAD

BOARD'S REPORT

TO, THE MEMBERS,

Your Directors are pleased to present the 32nd Annual Report of the Company along with the Audited Financial Statements for the financial year ended on **31STMARCH, 2025**.

OVERVIEW OF THE ECONOMY:

Overview:

The global fire protection systems market is projected to be worth between approximately \$72 billion and \$89 billion in 2025, with an estimated compound annual growth rate (CAGR) ranging from about 6.3% to 9.1%, depending on the research firm. Key growth drivers include increasing urbanization and infrastructure development, the implementation of stricter government regulations, a growing demand for smart and wireless fire detection systems, and a general rise in safety awareness.

The fire protection system market is evolving rapidly as the demand for advanced fire safety solutions rises across sectors such as residential, commercial, and industrial. Innovations in this market are primarily focused on smart, connected systems that improve fire detection, suppression, and monitoring capabilities. One notable trend is the integration of IoT technology, which allows for real-time monitoring, automated alerts, and remote management of fire safety systems, enhancing both response time and efficiency. This IoT-based connectivity is particularly valuable in large commercial spaces, where timely detection and response are critical. Additionally, new environmentally-friendly fire suppression agents are gaining attention as sustainability becomes a priority, positioning the market for sustained growth and further innovation in intelligent fire protection solutions.

Rising Urbanization and Infrastructure Development

Rapid urban expansion, the construction of smart buildings, and industrial growth are significantly driving the demand for advanced fire protection systems across residential, commercial, and industrial sectors. As cities expand and new high-rise buildings and industrial facilities are developed, fire safety becomes a critical concern. Smart buildings, in particular, incorporate connected fire protection solutions that integrate seamlessly with building management systems, enabling real-time monitoring, automated alerts, and improved response times. This trend supports occupant safety and helps protect valuable assets and infrastructure. As a result, the need for comprehensive fire protection solutions continues to rise, presenting a major growth driver in the fire protection system market.

Increased Investments in Industrial Safety

High-risk industries such as oil and gas, manufacturing, and energy are placing increased emphasis on fire protection due to the heightened risk of fire-related incidents and their potentially severe consequences. In these sectors, the presence of flammable materials, hazardous chemicals, and complex machinery makes fire safety a priority, leading to strict regulatory requirements and the need for robust fire protection solutions. Companies in these industries are investing in advanced systems with reliable detection, suppression, and alarm capabilities to safeguard both personnel and assets. This focus on enhanced safety

standards is accelerating the demand for durable and high-performance fire protection systems, positioning it as a key growth driver in the market.

FINANCIAL SUMMARY:-

The financial highlights are depicted below:

(Amount in lakhs)

Particulars	31/03/2025	31/03/2024
Revenue from operations	1079.02	1655.47
Other Income	48.36	33.53
Total Revenue	1127.38	1689.00
Expenditure	860.85	1525.22
Profit / (Loss) before Finance Cost, Depreciation & Amortization and Tax Expenses	266.53	163.78
Finance Cost	131.57	133.92
Depreciation & Amortization	10.40	13.93
Profit Before Tax	124.56	15.94
Less: Taxation		
Current Tax	34.65	3.53
Deferred Tax	-5.10	-0.15
Total Tax (i+ii)	29.55	3.38
Profit after Tax	95.01	12.56
Earning Per Equity Share:		
Basic	0.95	0.19
Diluted	0.95	0.19

Note: The above figures are extracted from the financial statements.

FINANCIAL HIGHLIGHTS AND OPERATIONAL PERFORMANCE:-

The Key highlights pertaining to the business of the Company for the year 2024-25 and period subsequent there to have been given hereunder:

The Total revenue from operations of the Company during the Financial year 2024-25 was lower at Rs.1079.02 lakhs against the total revenue of Rs.1655.47 lakhs in the previous financial year 2023-24. The Total expenses of the Company during the financial year 2024-25 was Rs.860.85 lakhs as against the expenses of Rs. 1525.22 lakhs in the previous financial year 2023-24.

Finance Cost during the financial year 2024-25 stood at Rs. 131.57 lakhs as against Rs.133.92 lakhs in the previous financial year 2023-24. The Depreciation cost for the financial year 2024-25 was Rs. 10.40 lakhs as against Rs.13.93 lakhs for the previous financial year 2023-24.

The Profit after tax is Rs.95.01 lakhs for the financial year 2024-25 as compare to Rs.12.56 lakhs in the previous financial year 2023-24.

SHARE CAPITAL:-

The Authorized Share Capital of the Company as on 31st March, 2025 was Rs. 25,00,00,000/- (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs.10/- each.

Change in Authorised Share Capital during the year:

The Authorised Share Capital of the Company was increased from Rs.10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each to Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 10/- each through postal ballot resolution passed by the members of the Company on March 21, 2025.

The Paid up Share capital of the Company as on 31st March, 2025 was Rs. 20,00,00,000/- (Rupees Twenty Crore) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs.5/- each.

Change in Paid Up/Subscribed Capital during the year:

The Company issued and allotted 1,00,00,000/- (One Crore) Equity shares of Rs.10/- each as fully paid up equity shares to the members of the Company in the ratio of 1:1.

Further, the members of the Company through postal ballot passed the resolution on 21st March, 2025 for splitting the Face Value of equity share of the Company such that equity shares having nominal face value of Rs. 10/- be divided into 2 (Two) equity shares having face value of Rs.5/- per equity share.

DIVIDEND:-

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

RESERVES:-

During the current financial year (2024-25) our Company's net profit was Rs. 95.01 lakhs as against the profit of Rs. 12.56 in P.Y. 2023-24, Your Directors have transferred whole amount of Profit Rs. 95.01 lakhs to Reserve to strengthen the financial position of the Company in nearest future.

SUBSIDIARY AND JOINT VENTURE COMPANY:

The Company did not have any subsidiary or joint venture company during the year under review.

CHANGE IN NATURE OF BUSINESS:

No changes have been made in the nature of business carried out by the Company during the financial year 2024-25.

MAINTAINANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

APPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

In accordance with the provisions of Section 152(6) of the Companies Act and Articles of Association, Mrs. Nitaben Rakeshbhai Swadia (DIN: 00356722) Director of the Company, shall retire by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting of the Company.

Further during the year under review no changes occurred in the composition of Board and Key Managerial Personnel of the Company except the changes noted below.

However, Mrs. Dhruviben Patel (DIN: 11193448) was appointed as Additional Director in the Board Meeting held on 14th July, 2025 and her appointment as an Independent Director is proposed in the ensuing AGM.

Also, Ms. Ankita Shah resigned as the Company Secretary and Compliance Officer of the Company w.e.f 14th May, 2025.

MEETINGS OF THE BOARD OF DIRECTORS:-

The Management is completely focused for the growth and expansion of the Company, it is busy developing new horizons for increasing overall performance. It is further working towards reducing costs by making optimum utilization of resources.

The Board met 4 times during the year on 29th May, 2024, 6th September, 2024, 14th November 2024 and 18th February, 2025 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of Directors	Category	Number of Meetings Attended / Total Meetings held during the year 2024-25	Attendance at the last AGM held on 30 th September, 2024
Mr. Rakesh V. Swadia	Chairman and Managing Director	4/4	Yes
Mr. Devarshi R. Swadia	Whole Time Director	4/4	Yes
Mrs. Nitaben R. Swadia	Non-Executive Director	4/4	Yes
Mr. Bhavinkumar O. Kachhwah	Independent Director	4/4	Yes
Mr. Kunal Sudhirbhai Shah	Independent Director	4/4	Yes

MEETING OF MEMBERS:

During the year under review, the Company called and convened the Annual General Meeting on 30th September, 2024.

COMMITTEES MEETING:

As on 31st March, 2025 the Board had three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the Committees are properly constituted with proper composition of Independent Directors as mentioned in relevant provisions of Companies Act, 2013.

A. AUDIT COMMITTEE AND ITS MEETINGS:

Audit Committee met 3 times during the year under review on 29th May, 2024, 5th September, 2024 and 18th February, 2025. Constitution of Audit Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	KunalSudhirbhai Shah (DIN: 08177662)	Chairman	Independent & Non-Executive Director	3/3
2.	RakeshVallabhbbhaiS wadia (DIN: 00356657)	Member	Non-Executive Director	3/3
3.	Bhavinkumar O. Kachhwah (DIN: 08837036)	Member	Independent & Non-Executive Director	3/3

B. NOMINATION & REMUNERATION COMMITTEE AND ITS MEETINGS:

Nomination & Remuneration Committee met once during the year under review on 29th May, 2024 Constitution of Nomination & Remuneration Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Kunal Sudhirbhai Shah	Chairperson	Independent & Non-Executive Director	1/1
2.	Bhavinkumar O. Kachhwah	Member	Non-Executive Director	1/1
3.	Mrs. Nitaben Rakeshbhai Swadia	Member	Independent & Non-Executive Director	1/1

C. STAKEHOLDERS RELATIONSHIP COMMITTEE AND ITS MEETINGS:

Stakeholders Relationship Committee met 4 times during the year under review on 29th May, 2024, 6th September, 2024, 14th November 2024 and 18th February, 2025.

Constitution of Stakeholders Relationship Committee was as per the following:

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Kunal Sudhirbhai Shah	Chairman	Independent & Non-Executive	4/4

			Director	
2.	Mr. Rakeshbhai Vallabhbhai Swadia	Member	Non-Executive Director	4/4
3.	Bhavinkumar O. Kachhwah	Member	Independent & Non-Executive Director	4/4

OTHER INFORMATION RELATED TO BOARD COMMITTEES:

Name of the Committee	Composition of the Committee	Highlights of duties, responsibilities and activities
Audit Committee (This disclosure is as per Section 177(8) of the Companies Act, 2013)	Kunal Sudhirbhai Shah (DIN: 08177662) Rakeshbhai Vallabhbhai Swadia (DIN: 00356657) Bhavinkumar O. Kachhwah (DIN: 08837036)	<ul style="list-style-type: none"> All recommendations made by the Audit Committee were accepted by the Board. In accordance with the requirements of the Companies Act, 2013, the Company has formulated the policies including the Vigil Mechanism Policy.
Nomination and Remuneration Committee	Kunal Sudhirbhai Shah (DIN: 08177662) Nitaben Rakeshbhai Swadia (DIN: 00356722) Bhavinkumar O. Kachhwah (DIN: 08837036)	<ul style="list-style-type: none"> The Committee oversees and administers executive compensation, operating under a written charter adopted by our Board of Directors.
Stakeholders Relationship Committee	Kunal Sudhirbhai Shah (DIN: 08177662) Rakeshbhai Vallabhbhai Swadia (DIN: 00356657) Bhavinkumar O. Kachhwah (DIN: 08837036)	<ul style="list-style-type: none"> The Committee reviews and ensures to redress investor grievances. The Committee noted that all the grievances of the shareholders during the year have been resolved.

INDEPENDENT DIRECTORS' MEETING:

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Director was held on 18th February, 2025 at registered office of the company situated at Ahmedabad to discuss the agenda items as required under the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under 149(6) of the Companies Act, 2013 read with Rules issued there under as well as Regulation 16(1) (b) of the Listing Regulations (including any Statutory modification(s) or re-enactment(s) for the time being in force.)

NOMINATION AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and independence of Directors.

The Nomination and Remuneration Policy has been uploaded on the website of the Company at www.ranjeet.co.in.

STATE OF COMPANY AFFAIRS:

The state of your Company's affairs is given under the heading 'Financial Highlights and Operational Performance' and various other headings in this Report and the Management Discussion and Analysis, which forms part of the Annual Report.

PARTICULARS OF EMPLOYEES:-

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith as Annexure I.

DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to the requirements of Section 134(3)(c) and (5) of the Companies Act, 2013, it is hereby confirmed:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for the period ended 31.03.2025.
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors had prepared the annual accounts on a going concern basis.
- That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD EVALUATION:

The Companies Act, 2013 states that the formal annual evaluation needs to be made by Board of its own performance and that of its Committees and individual Directors, Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the Directors and the entire Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as allotted by the Nomination and remuneration committee. The Companies Act, 2013 states that the formal annual evaluation needs to be made by board of its own performance.

AUDITORS' AND AUDITORS' REPORT:-

STATUTORY AUDITOR

M/S. ABHISHEK KUMAR AND ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD (FIRM REGISTRATION NO: 130052W) were appointed as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of 31st AGM till the conclusion of the 36th AGM.

The Auditors' Report is self-explanatory and do not call for any further comments. There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors in their report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Riddhi Khaneja and Associates, Company Secretaries, Ahmedabad, to undertake the Secretarial Audit of the Company's Secretarial and related records for the year ended on 31st March, 2024. Secretarial Audit Report for FY 2024-25 is enclosed as Annexure – II to this report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

INTERNAL CONTROL SYSTEMS:-

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at www.ranjeet.co.in.

MANAGEMENT DISCUSSION AND ANALYSIS REPORTS:

In terms of the Regulation 34(e) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis is set out in this Annual Report as Annexure III.

DEPOSITS:-

The Company has neither accepted/invited any deposits u/s 73 to 76 of the Companies Act, 2013 during the period.

PARTICULARS OF LOANS, GUARANTEES, ADVANCES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

The Company has not given any loans or guarantees during the year under review within the purview of Section 186 of the Companies Act, 2013. The details of the investments made by Company are given in the notes to investments in the financial statements.

PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES:-

The Company has not entered into any material contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:-

No Material changes occurred affecting the financial position of the company occurred between the ends of the financial year to which this Financial Statement relate and the date of the Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:-

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status and Company's operation in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:-

The Company has zero tolerance towards sexual harassment at the workplace and further it ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

RISK MANAGEMENT:

The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

Some of the risks that the Company is exposed to are: Financial Risks, Commodity Price Risk, Regulatory Risk, Human resource Risk, Strategic Risk, etc.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

The Company has pride in the commitment, competence and dedication shown by its employees in all areas of business. The Company has a structured induction process at allocations and management development programs to upgrade skills of managers.

The Company is committed to nurturing, enhancing and retaining top talent through superior learning & Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the organization's growth and its sustainability in the long run.

HEALTH, SAFETY AND ENVIRONMENT:-

The Company is taking continuous steps and also developing environment friendly processes for effective resource management with specific focus to energy, water and basic raw materials. Monitoring and specific review of system regarding health, safety and environment is done on a continuous basis with emphasis and focus given to safety at workplace.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

i. Conservation of Energy:

- Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- No specific investment has been made in reduction in energy consumption.
- As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
- Since the Company does not fall under the list of industries, which should furnish this information in Form-A as annexed to the aforesaid Rules, the question of furnishing the same does not arise.

ii. Technology Absorption:

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required.

iii. Foreign Exchange Earning and Outgo:

During the period under review the foreign exchange earnings and outflow was as follows:

Year 2024-25	Amount in Rs
Foreign Earnings	Nil
Foreign Outflow	Nil

CORPORATE GOVERNANCE:

Details regarding Corporate Governance Report of the Company, this is to inform you that Regulation 27(2) as per Clause 15 of the Chapter IV of SEBI (LODR) Regulation, 2015 is not applicable as the Company is listed on the BSE- SME platform since 26th September, 2018. Whenever this regulation becomes applicable to the Company at a later date, we will comply with the requirements of those regulations within six months from the date on which the provisions become applicable to our Company.

CORPORATE SOCIAL RESPONSIBILITY:-

Section 135 of the Companies Act, 2013 and framed Rules there under provides that certain Companies are required to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides formation of CSR committee of the Board. The Rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the Rules framed there under for the financial year under report. CSR Committee of the Board will be

constituted at the time of applicability, of section 135 of the Act. Hence CSR report is not required to be annexed.

INSIDER TRADING REGULATIONS:

The Company has notified and adopted the Code of Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information made pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The said Codes are published on the website of the Company. The Company has suitably amended the aforesaid Codes to align them with the amendments introduced by SEBI, w.e.f. 1st April, 2019.

VIGIL MECHANISM:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. Whistle blower policy of the Company has been uploaded on the website of the Company.

DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loan taken from Banks and Financial Institutions.

APPRECIATION:-

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 04/09/2025
PLACE: AHMEDABAD

RANJEET MECHATRONICS LIMITED
SD/-
RAKESH V. SWADIADIN: 00356657
CHAIRMAN AND MANAGING DIRECTOR

ANNEXURE I

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- I. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year:

SR. NO.	Name of the Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2024-25 (in Rs.)	% increase in Remuneration in the Financial Year 2024-2025	Ratio of remuneration of each Director to the median employee of the Company
1.	Mr. Rakesh V. Swadia (Managing Director)	-	-	-
2.	Mr. Devarshibhai Swadia (Whole-time Director)	-	-	-
3.	Mr. Ujjal Dutta (Chief Financial Officer)	7,98,600	-	N.A
4.	Ms. Ankita Shah (Company Secretary & Compliance Officer)	2,79,500	-	N.A

- II. The Median Remuneration of the employees of the Company during the Financial Year: Rs.6,21,141/-
- III. The percentage increase in the median remuneration of employees in the financial year under review: 64%
- IV. The number of existing employees on the rolls of Company: The number of employees as on March 31, 2025 was 11.
- 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 percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: Any Increase in the remuneration of employees and managerial personnel are as per the existing Industry Standards.
- VI. Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination and Remuneration Policy of the Company.
- VII. The key parameters for any variable component of remuneration availed by the Directors: N.A.
- VIII. The median ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: There is no such employee.

- IX. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

(In Lacs)

Particulars	As at 31/03/2025 (Current Year)	As at 31/03/2024 (Previous Year)
Market Capitalization	4983.00	3,761.99
Price Earnings Ratio	52.45:1	300:1

BY ORDER OF THE BOARD OF DIRECTORS
RANJEET MECHATRONICS LIMITED
SD/-
RAKESHBHAI SWADIA(DIN: 00356657)
CHAIRMAN AND MANAGING DIRECTOR

DATE: 4TH SEPTEMBER, 2025
PLACE: AHMEDABAD

LIST OF TOP EMPLOYEES OF THE COMPANY PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2025.

Sr. No.	Name & Age of the Employee	Present Designation	Remuneration received (Yearly remuneration)	Qualifications and Experience	Date of Commencement of employment	Last employment	% of Equity Shares held as on 31-03-2025
1	Haresh Dahyalal Sharma	SCM Head	10,87,920	Graduate Exp: 23 Years	01-04-2016	Safe World Fire Fighting Systems	-
2	Manishaben Devarshibhai Swadia	HR Manger	798600	Graduate Exp: 4.5 Years	01-04-2016	Not Applicable	-
3	Ujjal Dutta	CFO	7,98,600	MBA Exp: 12 Years	15-04-2018	BD Overseas and Fiscal service Ltd	-
4	Dhaval Gandhi	HOD	7,10,405	B.Tech Exp:13 Years	01-07-2018	Mehta and Associates Fire Protection Pvt Ltd	-
5	Parul Haresh Sharma	HR and Admin	6,79,200	Graduation in B.A	01-09-2023	-	-
6	Mahendra Pratap Singh	Site Supervisor	4,43,682	Diploma Exp: 24 Years	19-01-2023	Hilson Pvt Ltd	-
7	Amit Shiv Shankar Yadav	Resident Eng.	3,51,289	H.S Exp: 10 Years	01-07-2017	Electromech Fire Fighter Pvt Ltd	-
8	Ankita Shah	Company Secretary	2,79,500	Company Secretary from the ICSI	21-07-2022	Company Secretary Intern	-

Annexure II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
RANJEET MECHATRONICS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RANJEET MECHATRONICS LIMITED** (hereinafter called 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 **RANJEET MECHATRONICS LIMITED** (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 31.03.2024, 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 **RANJEET MECHATRONICS LIMITED** ("the Company") for the financial year ended on 31.03.2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (*Not Applicable during Audit Period*);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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, 2009 (*Not Applicable during the Audit Period*); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*Not Applicable during the Audit Period*);
 - (i) The Securities and Exchange Board of India (Listing Obligations and disclosure Requirement) Regulation, 2015;
 - (j) Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:
 - 1. The Environment (Protection) Act, 1986
 - 2. Gas Cylinder Rules, 2004 (amended)
 - 3. Labour Welfare Act of respective States.
 - 4. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - 5. Explosives Act, 1884 and Rules, 2008.

6. Gujarat Fire Prevention and Life Safety Measures Act, 2013
7. Gujarat Fire Prevention and Life Safety Measures Regulations, 2016.
8. Gujarat Fire Prevention and Life Safety Measures Rules, 2014
9. The Hazardous Wastes (Management and Handling) Rules, 1989
10. The Indian Boilers Act, 1923

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges, - BSE Limited, National Stock Exchange of India Limited,

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 Company had listed its equity shares on the BSE SME Platform w.e.f 26th September, 2018 and thereafter all the laws as mentioned above w.r.t SEBI and Stock Exchange got applicable to the Company along with the provisions (applicable to listed entities) of the Companies Act, 2013 and the rules made thereunder. 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 that took place during the period under review 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 detailed 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

PLACE: AHMEDABAD
DATE: 4TH SEPTEMBER, 2025

RIDDHI PAMNANI
PROPRIETOR
RIDDHI KHANEJA & ASSOCIATES
FCS 10221 C P NO.: 17397
UDIN: F010221G001167443
PRC NO.2585/2022

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,
The Members
RANJEET MECHATRONICS LIMITED**

Our Secretarial Audit Report of even date is to be read along with this letter.

Management’s Responsibility

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.

Auditor’s Responsibility is limited to the following:

1. We have followed the audit practices and process as considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification as done on test basis is to reasonably 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.
2. In respect of Laws, Rules and Regulations other than those specifically mentioned in our report above, we have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of account of the Company.
3. Wherever required, we have obtained the management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. 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.

Disclaimer

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.

**PLACE: AHMEDABAD
DATE: 4TH SEPTEMBER, 2025**

**RIDDHI PAMNANI
PROPRIETOR
RIDDHI KHANEJA & ASSOCIATES
FCS 10221
C P NO.: 17397
UDIN: F010221G001167443
PRC NO.2585/2022**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY INTRODUCTION AND BUSINESS SEGMENT IN WHICH IT OPERATES:

The Company was established in the year 1949 in the name of Ranjeet Electric Limited and were working as an Authorised Dealer/ Distributor for Kirloskar Oil Engines, Kirloskar Brothers and Kirloskar Electric Co. Ltd. providing complete solution for fluid transfer.

RANJEET MECHATRONICS LIMITED, is one of India's fastest growing Pipe Fabrication & Jointing Provider (MS, GI, SS, CS, FRP, GRE, DI, CPVC, UPVC, PP, CI, HDPE), Fire Protection System, Safety System, Security & Automation Solution Provider Company with Presence in almost all major cities of India.

INDUSTRY STRUCTURE & DEVELOPMENT:

Fire Protection System Market Analysis:

The fire protection system market is experiencing strong growth, driven by rising awareness of safety standards and the increasing need for fire prevention in both residential and commercial spaces. A fire protection system includes devices and installations designed to detect, control, and extinguish fires, with key components such as fire detection systems, sprinkler systems, fire suppression, and response mechanisms. Technological advancements, including smart detection systems and integration with IoT, have boosted the efficiency of fire protection solutions, enabling real-time monitoring and control. Recent developments in this sector include innovative products with wireless connectivity, enhanced sensor accuracy, and environmentally-friendly suppression agents. Growing construction activities and stricter safety regulations are expected to further propel the market, creating opportunities for robust fire protection solutions across various sectors, including residential, industrial, and commercial settings.

Fire Protection System Market Size:

The global fire protection system market size was valued at USD 81.22 billion in 2024 and is projected to reach USD 150.11 billion by 2032, with a CAGR of 7.98% during the forecast period of 2025 to 2032. In addition to the insights on market scenarios such as market value, growth rate, segmentation, geographical coverage, and major players, the market reports curated by the Data Bridge Market Research also include depth expert analysis, patient epidemiology, pipeline analysis, pricing analysis, and regulatory framework.

Technological Advancements and Innovations

The advent of technological advancements in fire protection systems, such as the integration of Internet of Things (IoT) and smart technology, is rapidly transforming the India Fire-Protection Systems Market Industry. Companies like Honeywell and Bosch are at the forefront of developing innovative fire alarm systems that offer real-time monitoring and quick response features. These technological innovations not only enhance the effectiveness of fire safety measures but also create new market opportunities and improve overall safety management in both commercial and industrial environments. According to the Ministry of Electronics and Information Technology, the push for smart technologies is expected to see a growth rate of 20% year-on-year, thus further driving the fire protection market as well. Source: <https://www.marketresearchfuture.com/reports/india-fire-protection-systems-market-46791>

How is AI Transforming the Fire Detection System Market?

Artificial intelligence (AI) is undergoing transformation in the fire detection system market outlook by identifying and assessing potential fire threats more quickly and accurately. AI-video smoke and image detection, along with predictive analytics, helps better analyze visual and thermal data, which helps reduce false alarms and improve response time.

FINANCIAL:

The Total revenue from operations of the Company during the Financial year 2024-25 was lower at Rs.1079.02 lakhs against the total revenue of Rs.1655.47 lakhs in the previous financial year 2023-24. The Total expenses of the Company during the financial year 2024-25 was Rs.860.85 lakhs as against the expenses of Rs. 1525.22 lakhs in the previous financial year 2023-24.

Finance Cost during the financial year 2024-25 stood at Rs. 131.57 lakhs as against Rs.133.92 lakhs in the previous financial year 2023-24. The Depreciation cost for the financial year 2024-25 was Rs. 10.40 lakhs as against Rs.13.93 lakhs for the previous financial year 2023-24.

The Profit after tax is Rs.95.01 lakhs for the financial year 2024-25 as compare to Rs.12.56 lakhs in the previous financial year 2023-24.

OPPORTUNITIES

SMART BUILDING INTEGRATION

The rise of smart buildings, there is a growing demand for fire protection systems that can seamlessly integrate with building automation to enhance both safety and operational efficiency. these advanced systems provide features such as remote monitoring, real-time alerts, and automated responses that allow building managers to monitor fire risks and detect hazards proactively. by connecting with centralized control systems, smart fire protection solutions also enable data analytics, energy-efficient operations, and quick response times, reducing the potential for fire-related damages. this demand for interconnected, intelligent fire protection systems creates a significant market opportunity, as smart building development accelerates globally in both commercial and residential sectors.

Environmental and Sustainable Solutions

As environmental concerns continue to grow, there is a rising demand for eco-friendly fire suppression agents and sustainable fire protection products. traditional fire suppression agents, such as halon, are being phased out due to their harmful impact on the ozone layer, leading to the development of greener alternatives. eco-friendly agents such as water-based and inert gas systems are gaining popularity for their minimal environmental footprint. this shift toward sustainable solutions presents a significant market opportunity for manufacturers to innovate and develop fire protection products that are both effective and environmentally responsible, meeting regulatory requirements and consumer preferences for greener technologies.

Government Regulations and Safety Standards

The India Fire-Protection Systems Market Industry is significantly driven by stringent government regulations and safety standards aimed at reducing fire hazards in residential, commercial, and industrial sectors. The Ministry of Home Affairs in India has implemented the National Building Code, which mandates the installation of fire safety measures in new constructions. According to the National Fire Protection Association, the implementation of these codes has led to a 30% reduction in fire-related incidents since their inception.

The effective enforcement of these regulations by local fire departments and the emphasis on compliance by major construction firms, such as L and Tata Projects, further solidifies the market's growth potential. As cities expand and the urban population rises, the demand for comprehensive fire protection systems will inevitably increase alongside stringent safety protocols.

RESTRAINTS/CHALLENGES

LACK OF SKILLED PROFESSIONALS

A significant challenge in the fire protection system market is the shortage of skilled professionals capable of installing, maintaining, and troubleshooting advanced systems. The complexity of modern fire protection technologies requires specialized knowledge and expertise, and the demand for such professionals often exceeds supply. This shortage can lead to delays in system deployment, increased service costs, and difficulties in ensuring that systems are properly maintained over time. As a result, many organizations may struggle to adopt or fully utilize advanced fire protection solutions, ultimately slowing market penetration and limiting growth opportunities for manufacturers in certain regions.

HIGH INITIAL COSTS

The high initial costs associated with advanced fire protection systems pose a significant restraint in the market, particularly in large-scale commercial and industrial environments. These systems often require substantial investment in both hardware and installation, which can be a barrier, especially for businesses operating in price-sensitive markets or those with limited budgets. In some cases, organizations may opt for less expensive, less comprehensive solutions to avoid the high upfront expenses, potentially compromising on the effectiveness and safety of their fire protection measures. This financial challenge can limit the widespread adoption of advanced fire protection technologies, especially in emerging markets.

This market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

RISKS AND CONCERNS:

The Company sometimes provides its service by extending credit to customers with the attendant risk of payment delays and defaults. To mitigate the risk, our team ensures that service to customers are provided after evaluating their ability to meet financial commitments through allotment of specific credit limits to respective customers.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate systems of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded & reported properly and to ascertain operating business risks, which are mitigated by regular monitoring and corrective actions. The internal control systems have been designed so as to ensure that the financial and other records are reliable and reflect a true and fair view of the state of the Company's business.

A qualified and independent Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of Internal Control Systems as well as Internal Financial Controls and suggests improvements for strengthening them. Similarly the Internal Auditors are also monitoring the Internal Control/ Internal Financial Control Systems.

HUMAN RESOURCES:

Employees are the key to achieve the Company's objectives and strategies. Your Company considers human resource to be an important and valuable asset for the organization. Therefore, it constantly strives to attract and retain best "Talents" for the present and future business requirements and growth. The Company thankfully acknowledges their commitment, dedication and passion and sacrifices. And the Company expects their continuous guidance and support in future. The Company inspires and motivates employees and promotes teamwork, trust and confidence for the organizational growth and to attain the organizational goals. The Company is going to provide a meaningful environment which gives boost in their confidence and help to realize their potential and motivation to develop personally and professionally. The Board is reshaping the size of the employees as per the projects and business in hand.

CAUTIONARY STATEMENT:

Certain statements in the reports of the Board of Directors and Management's Discussions and Analysis may be "forward-looking statements" within the meaning of applicable securities laws and regulations. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market positioning, expenditures and financial results are based on certain assumptions and expectations of future events. The Company's actual results, performance or achievement may thus differ materially from those projected in such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent developments, information or events.

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF
RANJEET MECHATRONICS LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of **RANJEET MECHATRONICS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and loss, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2025;
- b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
- c) In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

Basis for Opinion

We have conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the 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 Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Financial Statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, considering whether the other information is materially inconsistent with the 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal Financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

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

- Obtain an understanding of internal 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 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 Financial Statements, including the disclosures, and whether the 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 Company to express an opinion on the Financial Statements.

Materiality is the magnitude of misstatements in the Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- planning the scope of our audit work and in evaluating the results of our work and
- to evaluate the effect of any identified misstatements in the Financial Statements.

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 determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter must not be communicated in our report because the adverse consequences of doing so will reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ('the order'), issued by the Central government of India in term of sub section 143 of the Companies Act, 2013, we give in the Annexure B statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

1. As required by section 143 (3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of my 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does have pending litigations for which provision have not been made which would impact its financial position.
 - ii. The Company has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
 - iii. The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.
 - iv.

- I. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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;
 - II. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - III. 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - 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 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.
2. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government in terms of Section 143(11) of the Act, the same is applicable on this Company.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
(Registration Number: 130052W)

ABHISHEK AGRAWAL
Proprietor
Membership Number.: 132305
UDIN: 25132305BMHVWJ5674
Date: May 13, 2025
Place: Ahmedabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **RANJEET MECHATRONICS LIMITED** of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a.
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - B. The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Company has no program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets, based on the details submitted by management.
 - c. Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the Financial Statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - d. The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II.
 - a. As informed, the inventories were not physically verified during the year by the Management at reasonable intervals. The coverage and procedure adopted by the Management is appropriate according to the size and scale of the Company.
 - b. In our opinion and according to the information and explanations given to us, during the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions and the quarterly statements filed by the Company with such banks or financial institutions are not in agreement with the books of accounts of the Company.
- III. The Company has made investments in, companies, firms, Limited Liability Partnerships, and company has also granted unsecured loans to other parties, during the year, in respect of which:

- a. The Company has not provided loans or advances in the nature of loans to other entities during the year, exceeding the limits as prescribed under Section 186 of Companies Act 2013.
 - b. In our opinion, there are investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.
 - c. The company has not granted any loans during the year.
 - d. The loans granted by the Company which has fallen due during the year, has been renewed or extended however no fresh loans have been granted to settle the overdues of existing loans given to the same parties.
 - e. The Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. The Company has not provided any guarantee or security.
- IV. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted.
 - V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
 - VI. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
 - VII. In respect of statutory dues:
 - a. In our opinion, the Company has generally been irregular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

 - b. According to the information and explanations given to us and the records of the company examined by us, there are no dues which have not been deposited on account of any dispute, of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax or Cess mentioned Below.
 - 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).

IX.

- a. The Company has defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender as on due date.
- b. In our opinion and according to the information and explanation given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. According to the explanations provided by the Company and overall examination of the Financial Statements of the Company, the term loans were prima facie applied for the purpose for which they were obtained.
- d. On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. On an overall examination of the 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 0*subsidiaries.
- f. In our opinion the Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

X.

- a. In our opinion 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 or partly or optionally), hence reporting under clause 3(x)(b) of the Order is not applicable.

XI.

- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. In our opinion and according to the information and explanation given to us, the Company has not received any whistle-blower complaints during the year.

XII. In our opinion, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

XIV.

- a. In our opinion the provision with respect to internal audit system commensurate with the size and the nature of its business are applicable to the company.
- b. Internal audit reports for the year under audit, is applicable to the company.

XV. In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI.

- a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance without activities a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.
- c. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- d. According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

XVII. In our opinion and according to the information and explanation given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XVIII. According to the information and explanation given to us, there has been resignation of the statutory auditors of the Company during the year and there are no issues, objections or concerns raised by the outgoing auditor.

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

- XX. The Company is not statutorily required to spend amounts towards Corporate Social Responsibility (CSR) in pursuance of Section 135. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.
- XXI. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report apart from the one that is mentioned in the previous clauses.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration No.: 130052W

CA ABHISHEK AGARWAL
Proprietor
Membership Number.: 132305
UDIN: 25132305BMHVWJ5674
Date: May 13, 2025
Place: Ahmedabad

ANNEXURE – “B”

To the Independent Auditors’ Report on Financial Statements of
RANJEET MECHATRONICS LIMITED

(Referred to in paragraph 2 (f) under “Report on Other Legal and Regulatory Requirements’ of our report 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”)

We have audited the internal financial controls over financial reporting of **RANJEET MECHATRONICS LIMITED** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS’ RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration Number: 130052W

ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: 25132305BMHVWJ5674
Date: May 13, 2025
Place: Ahmedabad

**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS AS ON 31ST MARCH, 2025**

NOTE 26:

A. COMPANY INFORMATION

Ranjeet Mechatronics Limited (after referred to as "the Company") was incorporated on June 10, 1993 as a Private Limited Company and later on converted to Public Limited Company under the Companies Act, 2013. The registered office of the Company is Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahlad Nagar Road, Ahmedabad, Gujarat, India-380015. The company is a dealer for Pumps, Valves, Motors, Engines and Fire Safety Equipment & System Integrator.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

B.1 Accounting Convention

The financial statement has been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division I of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
 - ii. It is held primarily for the purpose of being traded.
 - iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
 - iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.
- 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 operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

3) Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to/ deletions from fixed assets made during the period is provided on pro-rata basis from/ up to the date of such addition/ deletion as the case may be.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5) Inventories

Inventories consist of Raw Materials and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

6) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

8) Borrowing Cost

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.

9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

1. Disclosure under AS - 15 Employee Benefits:

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

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

1. The Company has valued its obligations related to Gratuity as follows:

I. ASSUMPTIONS	For the Period Ended on March 31, 2025
Discount Rate	6.60% p.a.
Salary Growth Rate	5.00% p.a.
Mortality Rate	IALM (2012-14) ULT
Retirement	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on March 31, 2025
Defined Benefit Obligation at beginning of the year	17.48
Current Service Cost	2.38
Interest cost	0.92

Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-0.79
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	0.00
Benefits paid by the company	-1.37
Defined Benefit Obligation as at end of the year	18.62

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	17.48
Net expense recognized in the Statement of Profit and Loss	1.14
Expected Return on Plan Assets	-
Net liability as at end of the year	18.62

IV. EXPENSE RECOGNIZED:	For the Period Ended on March 31, 2025
Current Service Cost	2.38
Interest Cost	0.92
Return on Plan Assets	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-0.79
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	0.00
Expense charged to the Statement of Profit and Loss	2.51

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on March 31, 2025
Opening net liability	17.48
Expense as above	2.51
Provision Related to Previous Year booked as Prior Period Items	-
Return on Plan Assets	-
Benefits Paid	-1.38
Net liability/(asset) recognized in the balance sheet	18.62

10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11) Foreign Currency Transaction

- There are no transactions denominated in foreign currencies that need to be recorded at the exchange rate prevailing at the date of the transaction. There are no monetary assets and liabilities denominated in foreign currencies at the year end that need to be restated at closing rate.
- There is no exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency that need to be recognized in the statement of Profit & loss Account.

12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities of the company as on March 31, 2025 are as follows:

(Rs. In Lakhs)

Sr. No.	Financial Year	Nature of Due	Matter	Amount involved	Current Status
1.	2023-24	Creditors	To pay the amount due along with interest thereon to M/s Hira Walraven Installations Systems Pvt. Ltd.	29.90	The supplier has lodged the case in Hon. Court of Civil Judge and it is pending the final verdict.
2.	2014-15	Income Tax	Outstanding Demand u/s 154	3.08	Response has been submitted, payment is pending.
3.	2017-18	Income Tax	Outstanding Demand u/s 154	0.10	Response has been submitted, payment is pending.
4.	2010-11	TDS	Outstanding Demand	0.01	Payment is pending.
5.	2011-12	TDS	Outstanding Demand	0.03	Payment is pending.
6.	2012-13	TDS	Outstanding Demand	0.11	Payment is pending.
7.	2014-15	TDS	Outstanding Demand	0.05	Payment is pending.
8.	2015-16	TDS	Outstanding Demand	0.15	Payment is pending.

9.	2017-18	TDS	Outstanding Demand	0.01	Payment pending.	is
10.	2018-19	TDS	Outstanding Demand	0.14	Payment pending.	is
11.	2019-20	TDS	Outstanding Demand	2.95	Payment pending.	is
12.	2020-21	TDS	Outstanding Demand	7.17	Payment pending.	is
13.	2021-22	TDS	Outstanding Demand	6.95	Payment pending.	is
14.	2022-23	TDS	Outstanding Demand	7.65	Payment pending.	is
15.	2023-24	TDS	Outstanding Demand	3.08	Payment pending.	is
16.	2024-25	TDS	Outstanding Demand	0.82	Payment pending.	is
17.	2018-19	GST	Outstanding Order Demand u/s 73	41.65	Appeal filed for the same.	
18.	2019-20	GST	Outstanding Order Demand u/s 73	7.63	Payment pending.	is
19.	2019-20	GST	Outstanding Order Demand u/s 73	1.09	Payment pending.	is
20.	2020-21	GST	Outstanding Order Demand u/s 73	13.00	Payment pending.	is
21.	2023-24	GST	Penalty Outstanding u/s 125	0.50	Payment pending.	is
TOTAL				126.07		

13) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

- Operating Lease:** - Rental payable under the operating lease are charged to the Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.
- Finance Lease:** - Finance lease is capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

14) Cashflow

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

15) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

16) Discontinuing Operations

During the year the company has not discontinued any of its operations.

17) Event after Reporting Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.

18) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

19) Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

20) Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties or by the company.

21) The account balances existing at the beginning of the period have been relied upon the audited financial statements.

22) Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

23) Segment Reporting

The company is engaged in dealing for Pumps, Valves, Motors, Engines and Fire Safety Equipment & System Integrator. Company doesn't have separate parts of the business that focus on specific products or services, each with its own risks and rewards.

24) Statement of Management

- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

25) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

Name of Related Parties and description of Relationship

Particulars	Name of Related Parties	Nature of Relationship
a) Key Management Personnel's / Related Party	Rakesh Vallabh Swadia	Chairman and Managing Director
	Devarshi Rakesh Swadia	Whole-Time Director
	Nita Rakesh Swadia	Executive Director
	Bhavin Omprakash Kachhwah	Independent Director
	Kunal Sudhirbhai Shah	Independent Director
	Ujjal Dutta	Chief Financial Officer
	Ankita Shah	Company Secretary
	Shailja R. Swadia	Relative of Director
	Rakesh V. Swadia HUF	Relative of Director
	Devarshi R. Swadia -HUF	Relative of Director
	Shrividya Devarshi Swadia	Relative of Director
	Manisha D Swadia	Relative of Director
b) Associate Concerns	Himgiri Engineers	Associate Concern
	Shrividya Engineers	Associate Concern

Transactions carried out with related parties in ordinary course of business:

(Amount in Lakhs)

Nature of Transactions	Name of Related Parties	As at March 31, 2025

1. Salary paid to KMP / Relative of KMP	Manisha Devarshi Swadia	8.04
	Ujjal Dutta	7.85
	Ankita Shah	2.77
	Total	18.66
2. Loan Received (Paid) during the Year to Related Parties	Devarshibhai Rakeshbhai Swadia	
	Opening Balance	-
	Loan Received during the year	9.37
	Loan Paid during the year	9.37
	Closing Balance	-
	Rakesh Vallabh Swadia	
	Opening Balance	3.07
	Loan Received during the year	22.92
	Loan Paid during the year	25.99
	Closing Balance	-
	Manisha Devarshi Swadia	
	Opening Balance	0.40
	Loan Received during the year	0.08
	Loan Paid during the year	0.48
	Closing Balance	-
3. Advances Given during the Year to Related Parties	Himgiri Engineers	
	Opening Balance	227.82
	Given during the year	215.06
	Received back during the year	412.07
	Closing Balance	30.81
4. Sales	Himgiri Engineers	211.78
	Total	211.78
5. Reimbursement of Expense	Rakesh Vallabh Swadia	0.40
	Total	0.40
6. Rent	Rakesh Vallabh Swadia	0.85
	Devarshi Rakesh Swadia	0.91
	Nita Rakesh Swadia	0.85
	Manisha Devarshi Swadia	0.85
	Total	3.46

26) Title deeds of immovable property: -

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

27) Revaluation of property, plants and equipment's: -

The Company has not revalued its Property, Plant and Equipment for the current year.

28) Loans or Advances in the nature of loans: -

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties except one of Associate Concern of the company.

29) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(Amount in Lakhs)

Sr. No.	Particulars	Year ended on 31st March, 2025		Year ended on 31st March, 2024	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	11.53	Nil	22.32	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

30) Intangible assets under development: -

There are no Intangible assets under development in the current year.

31) Details of Benami property held

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

32) Borrowings from bank or financial institution on the basis of current assets

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

(Amount in Lakhs)

Particulars	Quarter end on	Amount as per Statement Submitted to Bank	Amount as per Books
Inventory	March 31, 2025	1787.87	1788.18
Trade Recievable & Advance to Supplier		664.59	721.73
Trade Payables & Advance from Customers		353.62	391.87
Inventory	December 31, 2024	1647.67	1683.37
Trade Recievable & Advance to Supplier		690.60	799.45
Trade Payables & Advance from Customers		393.49	401.66
Inventory	September 30, 2024	1783.19	1694.11
Trade Recievable & Advance to Supplier		632.89	721.70
Trade Payables & Advance from Customers		396.55	414.38
Inventory	June 30, 2024	1715.13	1699.39
Trade Recievable & Advance to Supplier		626.09	645.94
Trade Payables & Advance from Customers		319.31	377.05

33) Wilful Defaulter

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

34) Relationship with struck off companies: -

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

35) Registration of charges or satisfaction with Registrar of companies: -

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

36) Compliance with number of layers of companies: -

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

37) Compliance with approved scheme of Arrangements: -

Company does not have made any arrangements in terms of section 230 to 237 of company's act 2013, and hence there is no deviation to be disclosed.

38) Utilization of borrowed funds and share premium: -

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

- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- ii. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

During the year ended on March 31, 2025, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii. provide any guarantee, security, or the like on behalf of the ultimate beneficiaries

39) Corporate social responsibility (CSR).

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013. The provisions of Corporate Social Responsibility (CSR) are not applicable for the company.

40) Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

41) Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

For & on behalf of Board of Directors
RANJEET MECHATRONICS LIMITED

CA ABHISHEK AGARWAL
Proprietor
Membership No.: 132305
UDIN: 25132305BMHVWJ5674
Date: May 13, 2025
Place: Ahmedabad

Rakesh V. Swadia Managing Director DIN: 356657	Devarshi R. Swadia Whole-time Director DIN: 356752
Ankita S Jain Company Secretary	Ujjal Dutta CFO

RANJEET MECHATRONICS LIMITED

L31100GJ1993PLC019635

BLOCK A, OFFICE NO: 407, DEV AURUM, ANAND NAGAR CHAR RASTA, PRAHLADNAGAR ROAD, AHMEDABAD-380015

Website: <https://www.ranjeet.co.in>; Email: cs.compliance@ranjeet.co.in

BALANCE SHEET AS AT 31ST MARCH, 2025

Amount in Lakhs

PARTICULARS		NOTE NO.	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
I.	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	(a) Share Capital	1	1000.00	1000.00
	(b) Reserves and Surplus	2	1102.47	1023.94
			2102.47	2023.94
	(a) Long-Term Borrowings	3	377.09	302.42
	(b) Other Long-Term Liabilities	4	0.87	0.00
	(c) Long-Term Provisions	5	7.38	7.72
			385.34	310.14
3	Current Liabilities			
	(a) Short-Term Borrowings	6	481.54	550.13
	(b) Trade Payables	7	391.87	276.30
	(A) total outstanding dues of micro enterprises and small enterprises; and		11.53	22.32
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		380.34	253.98
	(c) Other Current Liabilities	8	22.09	112.38
	(d) Short-Term Provisions	9	50.29	13.11
			945.80	951.92
TOTAL			3433.61	3285.99
II.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	10	69.79	79.18
	(i) Tangible Assets		69.79	79.18
	(b) Non-Current Investments	11	547.44	570.76
	(c) Deferred Tax Assets (Net)		10.25	5.15
	(d) Long-Term Loans and Advances	12	226.47	42.26
	(e) Other Non-Current Assets	13	5.03	4.31
			858.98	701.66
2	Current Assets			
	(a) Inventories	14	1788.18	1707.68

(b) Trade Receivables	15	695.25	772.98
(c) Cash and Cash Equivalents	16	15.91	12.81
(d) Short-Term Loans and Advances	17	26.48	18.04
(e) Other Current Assets	18	48.81	72.82
		2574.63	2584.33
TOTAL		3433.61	3285.99
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	26		
<div> <p>AS PER OUR REPORT OF EVEN DATE ATTACHED FOR, ABHISHEK KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 130052W</p> <p>CA ABHISHEK AGARWAL PROPRIETOR M. NO.: 132305 UDIN: 25132305BMHVWJ5674 DATE: MAY 13, 2025 PLACE: AHMEDABAD</p> </div> <div> <p>FOR & ON BEHALF OF BOARD OF DIRECTORS RANJEET MECHATRONICS LIMITED</p> <p>RAKESH V SWADIA MANAGING DIRECTOR DIN: 356657</p> <p>ANKITA S JAIN COMPANY SECRETARY</p> <p>DEVARSHI R SWADIA WHOLE TIME DIRECTOR DIN: 356752</p> <p>UJJAL DUTTA CFO</p> </div>			

RANJEET MECHATRONICS LIMITED

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs)

PARTICULARS		NOTE NO.	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
I.	Revenue From Operations	19	1079.02	1655.47
II.	Other Income	20	48.36	33.53
III.	Total Revenue (I+II)		1127.38	1689.00
IV.	Expenses			
	Cost of Materials Consumed	21	814.34	1323.88
	Purchase of Stock-in-Trade		0.00	0.00
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	-80.50	63.19
	Employee Benefits Expense	23	61.47	66.99
	Finance Costs	24	131.57	133.92
	Depreciation and Amortisation Expense	10	10.40	13.93
	Other Expenses	25	65.53	71.15
	Total Expenses		1002.82	1673.07
V.	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		124.56	15.94
VI.	Exceptional Items		0.00	0.00
VII.	Profit Before Extraordinary Items and Tax V-VI)		124.56	15.94
VIII.	Extraordinary Items		0.00	0.00
IX.	Profit Befor Tax (VII-VIII)		124.56	15.94
X.	Tax Expense			
	(1) Current Tax		34.65	3.53
	(2) Deferred Tax		-5.10	-0.15
XI.	Profit/ (Loss) for the Period from Continuing Operations (IX-X)		95.01	12.56
XII.	Profit/ (Loss) from Discontinuing Operations		0.00	0.00
XIII.	Tax Expense of Discontinuing Operations		0.00	0.00
XIV.	Profit/ (Loss) from Discontinuing Operations After Tax (XII-XIII)		0.00	0.00
XV.	Profit/ (Loss) for the Period (XI+XIV)		95.01	12.56
XI.	Earnings Per Share:			
	(1) Basic		0.95	0.19
	(2) Diluted		0.95	0.19

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	26		
<div> <div> AS PER OUR REPORT OF EVEN DATE ATTACHED FOR, ABHISHEK KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 130052W CA ABHISHEK AGARWAL PROPRIETOR M. NO.: 132305 UDIN: 25132305BMHVWJ5674 DATE: MAY 13, 2025 PLACE: AHMEDABAD </div> <div> FOR & ON BEHALF OF BOARD OF DIRECTORS RANJEET MECHATRONICS LIMITED <div> RAKESH V SWADIA MANAGING DIRECTOR DIN: 356657 ANKITA S JAIN COMPANY SECRETARY </div> <div> DEVARSHI R SWADIA WHOLE TIME DIRECTOR DIN: 356752 UJJAL DUTTA CFO </div> </div> </div>			

RANJEET MECHATRONICS LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(AMOUNT IN LAKHS)

PARTICULARS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	124.56	15.94
Adjustments for:		
Depreciation	10.40	13.93
Finance Cost	131.57	133.92
Interest Income/ Dividend Income	-4.96	-12.17
Loss/ (Gain) on Sale of Fixed Assets/ Investments	-39.00	0.14
Operating profit before working capital changes	222.57	151.75
Movements in working capital :		
(Increase)/Decrease in Inventories	-80.50	63.19
(Increase)/Decrease in Trade Receivables	77.72	-61.56
(Increase)/Decrease in Loans & Advances	-8.44	208.32
(Increase)/Decrease in Other Current Assets	24.02	-66.30
Increase/(Decrease) in Trade Payables	115.57	-61.76
Increase/(Decrease) in Other Current Liabilities	-90.29	-93.29
Increase/(Decrease) in Long Term Provisions	-0.34	-1.41
Increase/(Decrease) in Short Term Provisions	37.19	-10.02
Increase/(Decrease) in Long term Liabilities	0.87	-134.81
Cash generated from operations	298.38	-5.88
Adjustment on Account of Income Tax Expense	-34.65	-3.53
Net cash from operating activities (A)	263.73	-9.41
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Investments	23.32	-271.15
(Increase)/Decrease in Long Term Loans & Advances	-184.22	25.85
Interest Income/ Dividend Income	4.96	12.17
Gain/ (Loss) on Sale of Fixed Assets/ Investments	39.00	-0.14
Sale/(Purchase) of Fixed Assets	-1.01	-1.04
(Increase)/Decrease in Other Non Current Assets	-0.72	0.94
Net cash from investing activities (B)	-118.67	-233.36
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Long Term Borrowings	74.67	-106.60
Increase/(Decrease) in Short Term Borrowings	-68.59	-382.68

Increase/(Decrease) in Capital	0.00	340.00
Increase/(Decrease) in Reserves	-16.48	0.00
Increase/(Decrease) in Security Premium	0.00	340.00
Payment of Finance Cost	-131.57	-133.92
Net cash from financing activities (C)	-141.96	56.80
Net increase in cash and cash equivalents (A+B+C)	3.10	-185.98
Cash and cash equivalents at the beginning of the year	12.81	198.79
Cash and cash equivalents at the end of the year	15.91	12.81
AS PER OUR REPORT OF EVEN DATE ATTACHED FOR, ABHISHEK KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 130052W		
FOR & ON BEHALF OF BOARD OF DIRECTORS RANJEET MECHATRONICS LIMITED		
CA ABHISHEK AGARWAL PROPRIETOR M. NO.: 132305 UDIN: 25132305BMHVWJ5674 DATE: MAY 13, 2025 PLACE: AHMEDABAD		
RAKESH V SWADIA MANAGING DIRECTOR DIN: 356657		
DEVARSHI R SWADIA WHOLE TIME DIRECTOR DIN: 356752		
ANKITA S JAIN COMPANY SECRETARY		
UJJAL DUTTA CFO		

RANJEET MECHATRONICS LIMITED

L31100GJ1993PLC019635

BLOCK A, OFFICE NO: 407, DEV AURUM, ANAND NAGAR CHAR RASTA, PRAHLADNAGAR ROAD, AHMEDABAD-380015

Website: <https://www.ranjeet.co.in>; Email: cs.compliance@ranjeet.co.in

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2025

(AMOUNT IN LAKHS)

NOTE 1

SHARE CAPITAL	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
<u>Authorised</u>		
1,00,00,000 Equity Shares of Rs. 10/- Each	2500.00	1000.00
(In Previous Year 2023-24 1,00,00,000 Equity Shares of Rs. 10/- Each)	2500.00	1000.00
<u>Issued, Subscribed and Paid Up</u>		
1,00,00,000 Equity Shares of Rs. 10/- Each	1000.00	1000.00
(In Previous Year 2023-24 1,00,00,000 Equity Shares of Rs. 10/- Each)		
TOTAL	1000.00	1000.00

NOTE 1.1 : THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:

PARTICULARS	AS AT 31ST MARCH, 2025		AS AT 31ST MARCH, 2024	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Equity Shares outstanding at the beginning of the year	10000000	1000.00	6599980	660.00
Equity Shares Issued during the year	0	0.00	3400020	340.00
Equity Shares bought back during the year	0	0.00	0	0.00
Equity Shares outstanding at the end of the year	10000000	1000.00	10000000	1000.00

NOTE 1.2 : THE DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

SR. NO.	NAME OF SHAREHOLDER	AS AT 31ST MARCH, 2025		AS AT 31ST MARCH, 2024	
		NUMBER	% of Holding	NUMBER	% of Holding
1	Rakesh V Swadia	2552120	25.52	1912120	19.12
2	Nita R Swadia	1499680	15.00	1046680	10.47
3	Devarshi R Swadia	2220260	22.20	1253240	12.53
4	Aumit Capital Advisors Limited	2000000	20.00	660000	6.60
TOTAL		8272060	82.72	4872040	48.72

NOTE 1.3 : THE DETAILS OF SHARES HELD BY PROMOTERS

SR. NO.	NAME OF SHAREHOLDER	AS AT 31ST MARCH, 2025		AS AT 31ST MARCH, 2024	
		NUMBER	% of Holding	NUMBER	% of Holding

1	Rakesh V Swadia	2552120	25.52	1912120	19.12
2	Rakesh V Swadia (HUF)	62000	0.62	62000	0.62
3	Nita R Swadia	1499680	15.00	1046680	10.47
4	Devarshi R Swadia	2220260	22.20	1253240	12.53
5	Devarshi R Swadia (HUF)	48360	0.48	48360	0.48
TOTAL		6382420	63.82	4322400	43.22

NOTE 2

RESERVES AND SURPLUS		AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Surplus			
Opening Balance		413.94	401.38
Add/ (Less): Net Profit/ (Loss) for the Year		95.01	12.56
Add/ (Less): Transfer to/ (from) Reserves		-16.48	0.00
Closing Balance		492.47	413.94
Secutity Premium			
Opening Balance		610.00	270.00
Add/ (Less): Additions/ (Transfers) During the Year		0.00	340.00
Closing Balance		610.00	610.00
TOTAL		1102.47	1023.94

NOTE 3

LONG-TERM BORROWINGS		AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Secured Loans			
(i) From Banks		77.22	89.90
(i) From Others		288.03	230.41
Less: Current Maturities			
(i) From Banks		-5.70	-17.89
Unsecured Loans			
(i) Loans & Advances from Banks		17.55	0.00
(ii) Loans & Advances from Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company		0.00	0.00
TOTAL		377.09	302.42

NOTE 3.1 Details of Security Offered and Terms of Repayment by the Company:

Particulars	As at 31st March, 2025	As at 31st March,	Secured by
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		2024	
Term loans from banks:	-		
Standard Chartered Bank Limited	77.22	85.99	Secured by charge on Property situated at A-407 & A-408 Dev Aurum, Prahladnagar, Ahmedabad
NSIC	288.03	230.41	Secured by director's personal gurantee to the extent of loan outstanding

NOTE 3.2 Details of Long-Term Borrowings Guaranteed by Some of the Directors or Others:

Name of the Guarantor	Relation with company	As at 31st March, 2025	As at 31st March, 2024
Rakesh Vallabhai Swadia	Managing Director	To the extent of loan outstanding	
Devarshi Rakesh Swadia	Whole Time Director	To the extent of loan outstanding	
Nita Rakesh Swadia	Non - Executive Director	To the extent of loan outstanding	
Manisha Devarshi Swadia	Relative of director	To the extent of loan outstanding	
Raju Mishra	Share Holder	To the extent of loan outstanding	

NOTE 4

OTHER LONG-TERM LIABILITIES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Withheld Deposits for Purchases and Tenders	0.87	0.00
TOTAL	0.87	0.00

NOTE 5

LONG-TERM PROVISIONS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Provision for Gratuity	7.38	7.72
TOTAL	7.38	7.72

NOTE 6

SHORT-TERM BORROWINGS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Secured Loans		
(i) Working Capital Loans		
From Banks		
HDFC Bank	475.84	514.70
(i) Current Maturity of Long Term Borrowings		

From Banks	5.70	17.89
Unsecured Loans		
(i) Loans & Advances from Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Director/ Group Company	0.00	0.00
(ii) Loans & Advances from Others	0.00	17.55
TOTAL	481.54	550.13

NOTE 6.1 Details of Security Offered and Terms of Repayment by the Company

Particulars		As at 31st March, 2025	As at 31st March, 2024	Secured By
HDFC Bank Limited		475.84	500.68	1) Stock and Book debts and fixed deposits of the company. 2) The facilities are further secured by charge of following properties: i) 213/214, Tulsi Shops and Association, 2nd Floor, near Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 registered in the name of Rakesh Swadia ii) Celler No 4,5,6 Tulsi Shop and Offices, Krishna Complex, Mithakhali Six roads, Ahmedabad-380006 in the registered name of Rakesh Swadia. iii) Residential Property A/92, Naranpura, 9th Floor, Near Shanta Nagar, Near Darpan Six roads, Ahmedabad registered in the name of Rakesh Swadia and Devarshi Swadia. iv) Residential Property D-807, River side Park, B/H Vasna APMC, Vasna, Ahmedabad registered in the name of Raju B Mishra v) Residential Plot no.47/A at Radhe Acre, Sheela Gam, B/h Apple Woods B/h SG Highway, Sanand-382423 registered in the name of Rakesh Swadia, Mita Swadia, Manisha Swadia and Devarshi Swadia. vi) Commercial office 4th floor, 407-A, Prahaladnagar Dev Aurum, Prahaladnagar Main Road, Nr. Anandnagar Cross Road, Prahaladnagar -380051 registered in the name of Rakesh Swadia, Mita Swadia, Manisha Swadia and Devarshi Swadia. vii) Lien of fixed deposits of Rs.84.59 Lacs. (Previous Year Rs.57.18 lacs).

NOTE 6.2 Details of Short-Term Borrowings Guaranteed by Some of the Directors or Others

Name of the Guarantor	Relation with company	As at 31st March, 2025	As at 31st March, 2024
Rakesh Vallabhai Swadia	Managing Director	To the extent of loan outstanding	
Devarshi Rakesh Swadia	Whole Time Director	To the extent of loan outstanding	

Nita Rakesh Swadia	Non - ExecutiveDirector	To the extent of loan outstanding
Manisha Devarshi Swadia	Relative of director	To the extent of loan outstanding
Raju Mishra	Share Holder	To the extent of loan outstanding

NOTE 7

TRADE PAYABLES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
(i) Micro, Small and Medium Enterprise	11.53	22.32
(ii) Others	380.34	253.98
TOTAL	391.87	276.30

NOTE 7.1: TRADE PAYABLE AGEING

PARTICULARS	Outstanding for following periods from due date of payment				As At 31st March, 2025
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Dues- MSME	0.18	0.00	0.00	11.35	11.53
(ii) Undisputed Dues- Others	179.52	7.29	126.19	0.50	313.50
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.06	15.18	41.60	10.00	66.84
TOTAL	179.76	22.47	167.79	21.85	391.87

PARTICULARS	Outstanding for following periods from due date of payment				As At 31st March, 2024
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Dues- MSME	3.97	18.35	0.00	0.00	22.32
(ii) Undisputed Dues- Others	76.11	151.93	13.34	12.60	253.98
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
TOTAL	80.09	170.28	13.34	12.60	276.30

NOTE 8

OTHER CURRENT LIABILITIES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
(i) Statutory Dues		
GST Payable	15.40	11.08
TDS/ TCS Payable	2.02	5.19
ESIC Payable	0.19	0.63

Provident Fund Payable	1.10	2.17
Professional Tax Payable	0.26	0.40
Others	1.43	2.11
(ii) Wages Payable	1.60	12.82
(iii) Expenses Payable	0.08	0.00
(iv) Advances from Customers	0.00	77.99
TOTAL	22.09	112.38

NOTE 9

SHORT-TERM PROVISIONS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Provision for Gratuity	11.24	9.77
Provision for Employee Benefit Expenses	0.56	0.85
Provision for Income Tax	34.65	2.49
Provision for Expenses	3.84	0.00
TOTAL	50.29	13.11

NOTE 11

NON-CURRENT INVESTMENTS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Fixed Deposits	84.59	57.18
Investments in Equity Shares		
(i) Naapbooks Limited; 2,95,200 Shares	215.35	216.00
(ii) Promax Power Limited; 8,00,000 Shares	247.50	295.50
(iii) Harsha Engineering International Limited; 630 Shares	0.00	2.08
TOTAL	547.44	570.76

NOTE 12

LONG-TERM LOANS AND ADVANCES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Withheld Deposits for Sales and Tenders	226.36	42.14
Unsecured Loans & Advances	0.12	0.12
TOTAL	226.47	42.26

NOTE 13

OTHER NON-CURRENT ASSETS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Other Deposits	5.03	4.31
TOTAL	5.03	4.31

NOTE 14

INVENTORIES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Finished Goods	1788.18	1707.68
TOTAL	1788.18	1707.68

NOTE 15

TRADE RECEIVABLES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Undisputed and Considered Good	316.50	772.98
Disputed and Considered Good	378.75	0.00
TOTAL	695.25	772.98

NOTE 15.1: TRADE RECEIVABLES AGEING

PARTICULARS	Outstanding for following periods from due date of payment					As At 31st March, 2025
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- considered good	254.38	62.13	0.00	0.00	0.00	316.50
(ii) Undisputed Trade Receivables -which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables -credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables- considered good	0.00	0.00	0.00	0.00	378.75	378.75
(v) Disputed Trade Receivables -which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables -credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	254.38	62.13	0.00	0.00	378.75	695.25

PARTICULARS	Outstanding for following periods from due date of payment					As At 31st March, 2024
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- considered good	479.82	6.99	5.91	280.26	0.00	772.98

(ii) Undisputed Trade Receivables -which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables -credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables- considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables -which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables -credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	479.82	6.99	5.91	280.26	0.00	772.98

NOTE 16

CASH AND CASH EQUIVALENTS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Cash-in-Hand	6.17	7.39
Bank Balances		
(i) HDFC Bank	9.74	5.42
TOTAL	15.91	12.81

NOTE 17

SHORT-TERM LOANS AND ADVANCES	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Advances to Suppliers	26.48	10.27
Advances to Employees	0.00	7.77
TOTAL	26.48	18.04

NOTE 18

OTHER CURRENT ASSETS	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Statutory Receivables		
(i)VAT Receivable	32.92	28.91
(ii)TDS/TCS Receivable	13.43	40.43
(iii)Others	0.19	0.67
Interest Receivable	0.72	1.39
Prepaid Expenses	1.55	1.42
TOTAL	48.81	72.82

NOTE 19

REVENUE FROM OPERATIONS	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
Work Contract Receipts	1079.02	1655.47
TOTAL	1079.02	1655.47

NOTE 20

OTHER INCOME	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
Interest Income	4.96	12.17
Dividend Income	0.00	0.01
Gain on Sale of Investments/ Assets	39.08	0.00
Other Non-Operating Income	4.32	21.36
TOTAL	48.36	33.53

NOTE 21

COST OF MATERIAL CONSUMED	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
Work contract Purchases	740.65	1175.72
Ancillary Expenses to Purchases	73.69	148.16
TOTAL	814.34	1323.88

NOTE 22

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
<u>Closing Inventories</u>		
Finished Goods	1788.18	1707.68
Sub-Total (A)	1788.18	1707.68
<u>Opening Inventories</u>		
Finished Goods	1707.68	1770.87
Sub-Total (B)	1707.68	1770.87
TOTAL (B-A)	-80.50	63.19

NOTE 23

EMPLOYEE BENEFITS EXPENSE	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
Salary & Wages Expense	55.77	62.12
Staff Welfare Expense	0.86	1.58
Employer Contribution to ESIC Scheme	0.72	0.56
Employer Contribution to Provident Fund	1.62	0.68
Gratuity Fund Contribution	2.50	2.06
TOTAL	61.47	66.99

NOTE 24

FINANCE COSTS	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
<u>Interest Expense</u>		
Interest on Working Capital	62.93	109.22
Interest on Term Loans	48.96	12.52
	111.88	121.74
<u>Other Borrowing Cost</u>		
Bank Charges and Commitment Charges	16.44	12.18
Other Finance Charges	3.24	0.00
	19.69	12.18
TOTAL	131.57	133.92

NOTE 25

OTHER EXPENSES	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
Audit Fees (Note 25.1)	3.80	2.95
Electricity Expense	1.80	2.16
Insurance Expense	1.52	1.83
Legal and Professional Fees	8.26	9.98
Miscellaneous Expense	3.09	2.14
Printing and Stationery Expense	1.31	0.80
Rates and Taxes	8.01	10.32
Rent Expense	19.84	24.42
Repairs and Maintainance	3.28	4.01
Telephone Expense	0.68	0.62

Travelling Expense	9.27	11.63
Donation and Contribution	0.45	0.15
Business Promotion Expense	3.77	0.00
Brokerage	0.37	0.00
Loss on Sale of Investments/ Assets	0.08	0.14
TOTAL	65.53	71.15

NOTE 25.1

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH, 2025	FOR THE YEAR ENDED 31ST MARCH, 2024
Payments to the auditors comprises (net of service tax input credit, where applicable):		
(a) To Statutory Auditors		
For audit	3.80	1.50
For taxation matters	0.00	0.00
For GST Consultancy	0.00	1.45
(b) To branch auditors for branch audit	0.00	0.00
(c) To cost auditors for cost audit	0.00	0.00
TOTAL	3.80	2.95

NOTE 10

(AMOUNT
IN LAKHS)

PROPERTY, PLANT AND EQUIPMENT	GROSS BLOCK										
	AS AT 1ST APRIL, 2024	Additio ns	Ded uctio ns	AS AT 31ST MARCH, 2025	AS AT 1ST APRIL, 2024	DEPRECIA TION FOR YEAR ENDED 31 MARCH, 2025	Adjust ments	On dispos als	AS AT 31ST MARCH, 2025	AS AT 31ST MARC H, 2025	AS AT 31ST MARCH, 2024
Tangible Assets											
Buildings	135.87	0.00	0.00	135.87	82.96	5.03	0.00	0.00	87.99	47.88	52.90
Plant and Machinery	17.26	0.00	0.00	17.26	9.21	1.46	0.00	0.00	10.67	6.59	8.04
Furnitures and Fittings	57.81	0.43	0.00	58.24	49.16	2.15	0.00	0.00	51.31	6.93	8.65
Motor Vehicles	78.21	0.00	0.84	77.37	73.83	0.40	0.00	0.78	73.45	3.92	4.38
Office Equipments	33.29	0.23	0.00	33.52	30.00	0.96	0.00	0.00	30.96	2.56	3.29
Computers and Data Processing Units	15.32	0.40	0.00	15.72	14.59	0.13	0.00	0.00	14.72	1.00	0.73
Electrical Installations and Equipment	8.47	0.00	0.00	8.47	7.29	0.28	0.00	0.00	7.56	0.91	1.19
TOTAL	346.21	1.06	0.84	346.44	267.03	10.40	0.00	0.78	276.65	69.79	79.18

RANJEET MECHATRONICS LIMITED

CIN: L31100GJ1993PLC019635

Regd. Office: Block A, Office No: 407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015. Email Id:- cs.compliance@ranjeet.co.in

ATTENDANCE SLIP

To be handed over at the Entrance.

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company held at Registered Office Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015, India on 30th September, 2025 at 12:00 Noon.

Folio No. / Client ID/DPID No.

Permanent Account Number:

Full Name of the Shareholder:

Signature:

Full Name of Proxy:

Signature:

(To be filled in if the Proxy attends instead of the Member)

RANJEET MECHATRONICS LIMITED

CIN: L31100GJ1993PLC019635

Regd. Office: Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad
Nagar Road Ahmedabad Gujarat 380015. Email Id:- cs.compliance@ranjeet.co.in

32nd Annual General Meeting – 30th September, 2025

Form No. MGT-11

PROXY FORM

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

Name of the Member(s):

Registered Address:

Email:

Folio No./Client ID:

DP ID:

I/ We, being the Member(s) of..... Shares of the Ranjeet Mechatronics
Limited, hereby appoint

Name:

Address:
.....

Email:

Signature:

or failing him / her

Name:

Address:

Email:

Signature:

or failing him / her

Name:

Address:

Email:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 32nd Annual General Meeting of the Company, to be held on 30th September, 2025 at 12:00 P.M. at Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahalad Nagar Road Ahmedabad Gujarat 380015, India and at any adjournment thereof:

Sr. No.	Resolutions	Optional*	
		For	Against
1	To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2025 together with the Report of Board of Directors and Report of Auditors thereon. (Ordinary resolution)		
2	To appoint a director in place of Mrs. Nitaben Rakeshbhai Swadia (DIN: 00356722), who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary resolution)		
3	Re-Appointment of Mr. Bhavinkumar O. Kachhwah (DIN: 08837036) as the Independent Director of the Company: (Special Resolution)		
4	To appoint Ms. Dhruviben Patel (Din: 11193448) as an Independent Director of the Company for a term of five consecutive years. (Ordinary resolution)		
5	To appoint M/S Riddhi Khaneja & Associates, as Secretarial Auditor for a consecutive term of five years from the financial year 2025-26. (Ordinary resolution)		

Signed this Day of 2025

.....
Signature of the Member

.....
Signature of the proxy holder(s)

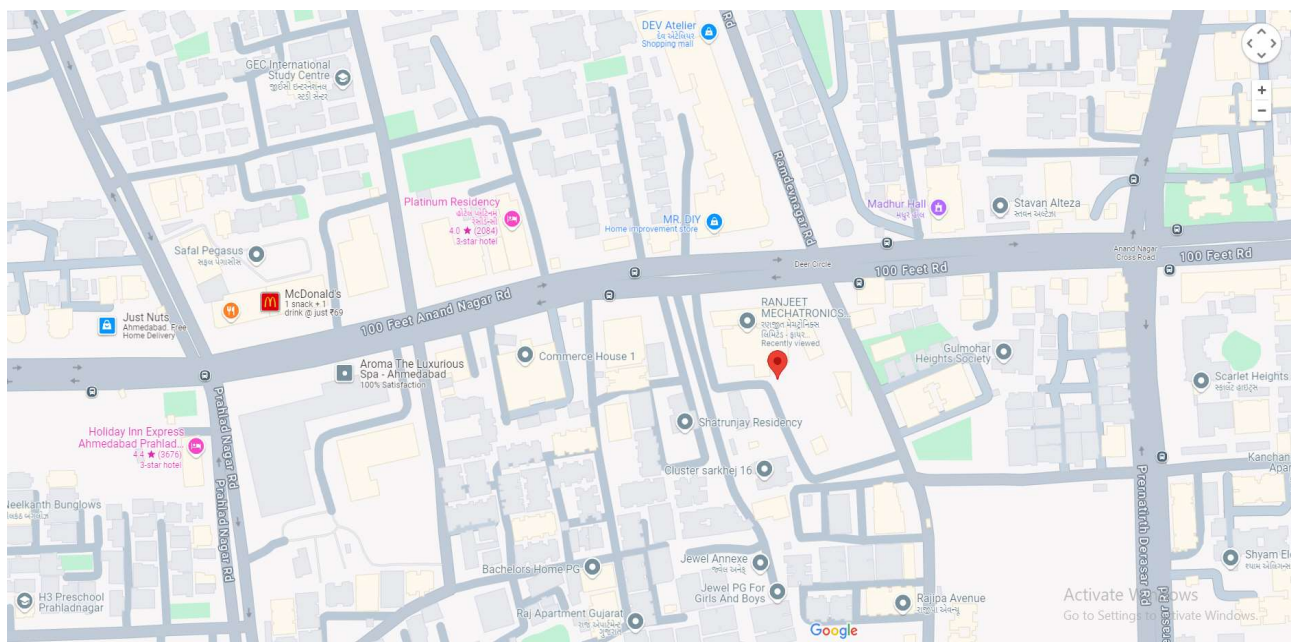
Affix
Rs. 1/-
Revenue
Stamp

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. * This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.

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Route Map of the Venue of the AGM



Registered Office:

**Block A, Office No:407, Dev Aurum,
Anand Nagar Char Rasta, Prahallad Nagar Road,
Ahmedabad Gujarat 380015.**

E mail: cs.compliance@ranjeet.co.in

Website: www.ranjeet.co.in



RANJEET MECHATRONICS LIMITED

CIN:L31100GJ1993PLC019635

REGISTERED OFFICE:BLOCK A, OFFICE NO:407, DEV AURUM,
ANAND NAGAR CHAR RASTA, PRAHALAD NAGAR ROAD
AHMEDABAD GUJARAT 380015

EMAIL: CS.COMPLIANCE@RANJEET.CO.IN

WWW.RANJEET.CO.IN

