

SEIL/Sec./SE/2025-26/36

August 12, 2025

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East), MUMBAI 400 051
Fax # 022-2659 8237/8238/8347/8348
Symbol: SCHNEIDER

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI 400 001
Fax # 022-2272 3121/2037/2039
Scrip Code No. 534139

Sub: Notice of the Fifteenth (15th) Annual General Meeting and Annual Report for the financial year 2024-25 and matters related thereto

Dear Sir/Madam,

We wish to inform you that the 15th Annual General Meeting ("**AGM/Meeting**") of Schneider Electric Infrastructure Limited ("**Company**") is scheduled to be held on Thursday, September 4, 2025 at 3:30 p.m. (IST) through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**") in accordance with the relevant circulars/notifications issued by the Ministry of Corporate Affairs ("**MCA**") and the Securities and Exchange Board of India ("**SEBI**"), to transact the businesses set out in the Notice of the 15th AGM dated May 26, 2025 ("**Notice**").

The calendar of events related to the AGM is detailed below:

Event	Day & Date	Time
Cut-off Date for e-Voting	Friday, August 29, 2025	-
e-Voting commencement date	Monday, September 1, 2025	9:00 a.m. (IST)
e-Voting closure date	Wednesday, September 3, 2025	5:00 p.m. (IST)
AGM Date	Thursday, September 4, 2025	3.30 p.m. (IST)

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), please find enclosed herewith the Notice of AGM and Annual Report for the financial year 2024-25 including Business Responsibility and Sustainability Report, dispatched today, i.e. August 12, 2025, in electronic mode to only those shareholders of the Company who have registered their e-mail ids with the Company or their Depository Participants as on Friday, August 1, 2025.

Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and the provisions of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 28, 2025 to Thursday, September 4, 2025, for the purpose of the AGM.

The aforesaid documents are also available on website of the Company at <https://infra-in.se.com/>.

We request you to kindly take the above on record.

Thanking you.

Yours Sincerely,

For **Schneider Electric Infrastructure Limited**

(Sumit Goel)

Company Secretary and Compliance Officer

Encl: As above

Schneider Electric Infrastructure Limited

Corp. Office: 9th Floor, DLF Building No.10.Tower C, DLF Cyber City, Phase II, Gurgaon – 122002, India; Tel: +91 124 7152300; Fax.: +91 (0) 124-422 2036; www.schneider-infra.in

Regd. Office: Milestone-87, Vadodara - Halol Highway, Village Kotambi, Post Office Jarod Vadodara -391510, Gujarat; Tel: +91 02668 664300 Fax: +91 664621; CIN: L31900GJ2011PLC064420

NOTICE



of Schneider Electric Infrastructure Limited

Fifteenth (15th) Annual General Meeting 2025

Notice

SCHNEIDER ELECTRIC INFRASTRUCTURE LIMITED

CIN: L31900GJ2011PLC064420

Regd. Office: Milestone 87, Vadodara-Halol Highway, Village Kotambi, Post Office Jarod, Vadodara 391 510, Gujarat, India

Phone: 02668 664466/664300, Fax: 02668 664621

Website: <https://infra-in.se.com/>; E-mail: company.secretary@schneider-electric.com

NOTICE is hereby given that the Fifteenth (15th) Annual General Meeting ('AGM/Meeting') of the Members of Schneider Electric Infrastructure Limited ('Company') will be held on Thursday, 4th day of September, 2025 at 3:30 p.m. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS

1. Audited Financial Statements of the Company for the financial year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon.

To receive, consider and adopt and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the annual Audited Financial Statements of the Company for the financial year ended March 31, 2025, including audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and notes forming part thereto and the Reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby received, considered, approved and adopted."

2. Appointment of Mr. Deepak Sharma (DIN: 10059493) who retires by rotation as a Non-Executive Director.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Deepak Sharma (DIN: 10059493), who retires by rotation and being eligible offers himself for re-appointment at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Re - appointment of M/s S.N. Dhawan & Co LLP (FRN: 000050N/N500045), Chartered Accountant as the Statutory Auditors of the Company for second consecutive term.

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, if any read with the

Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s. S.N. Dhawan & CO LLP, Chartered Accountants, (Firm Registration No. 000050N/N500045) be and is hereby re-appointed as the Statutory Auditors of the Company for a second consecutive term of Five (5) years, from the conclusion of this 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents as may be deemed necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

SPECIAL BUSINESS

4. Ratification of Remuneration to be paid to M/s. Shome & Banerjee, Cost Accountants as Cost Auditors of the Company for the Financial Year 2025-26.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 5,45,000 (Rupees Five Lakhs Forty Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ending March 31, 2026, as recommended by the Audit Committee and approved by the Board of Directors, payable to M/s. Shome & Banerjee, Cost Auditors (Firm Registration No. 000001), appointed by the Board of Directors, to conduct the audit of the cost records of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be deemed necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

5. Appointment of M/s. Sanjay Grover & Associates, Firm of Company Secretaries in Practice as Secretarial Auditors of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Sanjay Grover & Associates, Firm of Company Secretaries in Practice (Firm Registration Number P2001DE052900) be and are hereby appointed as Secretarial Auditors of the Company for a term of Five (5) consecutive years, commencing from Financial Year 2025-26 till 2029-30, at such remuneration as may

be mutually agreed between the Board of Directors and the Secretarial Auditors.”.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be deemed necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board of Directors
For Schneider Electric Infrastructure Limited**

Sumit Goel

Company Secretary &
Compliance Officer
FCS 6661

Date: May 26, 2025

Place: Gurugram

Regd. Office: Milestone 87,
Vadodara-Halol Highway,
Village Kotambi, Post Office Jarod,
Vadodara 391 510, Gujarat

Notes:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') setting out material facts concerning the special businesses to be transacted at the 15th AGM is annexed hereto forming part of this Notice. The Board of Directors of the Company at its meeting held on May 26, 2025 considered and recommended that the special businesses under Item No. 4 & 5, be transacted at this 15th AGM of the Company.

Further, the relevant details with respect to "Director seeking re-appointment at this AGM" are also provided as Annexure I, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

2. GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE AGM THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS (VC/ OAVM) AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:

- a. The Ministry of Corporate Affairs ('MCA') vide its Circular No. 09/2024 dated September 19, 2024 read with other relevant circulars issued from time to time (collectively referred to as 'MCA Circular') and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ('SEBI Circular'), have permitted convening the AGM through VC/OAVM, without physical presence of Members at a common venue on or before September 30, 2025. Hence, in compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.
- b. Since the AGM is being convened through VC/OAVM, the requirement of appointing proxies is dispensed with, in terms of the aforesaid MCA Circulars and SEBI Circular. However, in pursuance of Section 113 of the Act, Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.com and may also upload the same in the e-Voting module in their login.
- c. Participation of Members through VC/OAVM shall be reckoned for the purpose of quorum for AGM as per Section 103 of the Act.
- d. The deemed venue for the AGM shall be the Registered Office of the Company at Milestone-87, Vadodara - Halol Highway, Village Kotambi, Post Office Jarod, Vadodara-391510, Gujarat.

- e. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of the Listing Regulations, and the Circulars issued by MCA from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM and facility for participating in the AGM to cast vote through e-Voting system during the AGM.
- f. The Company has engaged the services of National Securities Depository Limited ('NSDL') to facilitate the participation of the Members in the AGM and to provide e-Voting facility (remote e-Voting and e-Voting at the AGM) for casting the votes electronically in terms of the aforesaid MCA Circular.
- g. The Members may join the AGM through VC/OAVM by following the procedure as mentioned below which shall be kept open from 3:00 p.m. (IST) i.e. 30 minutes before the time scheduled to start the AGM on Thursday, September 4, 2025. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.
- h. In compliance with the aforesaid MCA Circular and SEBI Circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to all the Members who have registered their email ids with the Company/ Depository Participants ('DPs')/ Company's Registrar and Share Transfer Agents viz. CB Management Services (P) Limited ('RTA') unless the Members have registered their request for physical copy of the same and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') as on Friday, August 1, 2025, i.e. the Record Date fixed by the Company for the purpose of sending the Notice of the AGM and Annual Report 2024-25 to the Members of the Company.
- i. A letter providing the web-link, including the exact path, with complete details of the Annual Report are being sent to those Members whose e-mail addresses are not so registered.

- j. In line with the MCA Circular, the Notice calling the AGM has been uploaded on the website of the Company at <http://infra-in.se.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- k. Since the AGM will be held through VC/OAVM, the Route Map and attendance slip is not annexed to this Notice.
- l. Dispute Resolution: SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, (updated as on December 20, 2023) and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/14 dated August 11, 2023, has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://infra-in.se.com/en/investor.jsp>.

3. PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDs ARE NOT REGISTERED FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING ON THE RESOLUTIONS SET OUT IN THIS NOTICE:

- a. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the AGM or cast their vote through remote e-Voting or through the e-Voting system during the Meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning name, folio number and complete address; and ii) self-attested scanned copy of the PAN Card and any document (such as Driving License, Bank Statement, Election Card, Passport, Aadhar Card) in support of the address of the Member as registered with the Company to the email address of the Company at company.secretary@schneider-electric.com or RTA at ranu.deytalukdar@in.mpms.mufig.com or to NSDL at evoting@nsdl.com.

- b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at company.secretary@schneider-electric.com or RTA at ranu.deytalukdar@in.mpms.mufig.com or to NSDL at evoting@nsdl.com.

4. INSTRUCTIONS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- a. Upon declaration by the Chairperson about the commencement of e-Voting during the AGM, Members who have not cast their vote using remote e-voting, shall do so by following the e-voting instructions mentioned below for remote e-Voting.
- b. Only those Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- c. The Members who have cast their vote by remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

5. INSTRUCTIONS FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. Members will be provided with a facility to attend the AGM through VC/OVAM platform provided by NSDL. Members may access the same by following the steps mentioned below for access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under "Join Meeting" menu. The link for the AGM will be available in shareholder/members login where the EVENT of the Company will be displayed.
- b. Please note that the Members who do not have User ID and Password for e-Voting or who have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice.

- c. Members are encouraged to join the Meeting through Laptops for better experience.
- d. Further, Members will be required to allow Camera, if any, and hence use internet with a good speed to avoid any disturbance during the Meeting.
- e. While all efforts will be made to make the VC/ OAVM meeting smooth, Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- f. Registration as speaker shareholder: Members who would like to ask questions/ express their views during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at company.secretary@schneider-electric.com. The Speaker Registration or the option for posting the questions shall be available from Monday, September 1, 2025 (9 a.m. IST) till Wednesday, September 3, 2025 (5 p.m. IST). The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- g. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.

In case of any queries related to e-Voting, you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on +91 22 48867000 or send the request to Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

6. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS UNDER:

- a. The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
- b. The remote e-voting will be available during the following period:

Commencement of remote e-Voting	From 9:00 a.m. (IST) on Monday, September 1, 2025
End of remote e-Voting	Upto 5:00 p.m. (IST) on Wednesday, September 3, 2025

The remote e-Voting will not be allowed beyond the aforesaid date and time and the e-Voting module shall be disabled by NSDL upon expiry of aforesaid period. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.

Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

- c. Members whose name appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Friday, August 29, 2025 i.e. the 'Cut-off Date' shall only be entitled to avail the facility of remote e-Voting and e-Voting at the AGM. Any person who is not a Member on the Cut-off Date should treat the Notice for information purposes only.
 - d. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, August 29, 2025.
 - e. In compliance with Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 issued by SEBI in relation to e-Voting facility provided by listed companies, the individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email address in their demat account in order to access remote e-Voting facility.
 - f. Any person who acquires shares of the Company and becomes Member of the Company after dispatch of Notice of AGM and hold shares as on the Cut-off Date, can obtain the login ID and password by sending a request at evoting@nsdl.com or company. secretary@schneider-electric.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off Date may follow steps mentioned under "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode."
- g. The way to vote electronically on NSDL e-voting system consists of "Two Steps" as mentioned below:





Step 1: Access to NSDL e-voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 9, 2020, on “e-voting facility provided by Listed Entities”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. OTP based login <ul style="list-style-type: none"> 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2. NSDL IDeAS facility <p>If you are already registered, follow the below steps:</p> <ul style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If you are not registered, follow the below steps:</p> <ul style="list-style-type: none"> 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 Please follow steps given above in points 1-5. 3. E-voting website of NSDL <ul style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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.cdslindia.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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000	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

B. Login method for e-voting and joining virtual meeting for Non-Individual Members and Members holding securities in Physical Form

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e. .pdf file.

The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned above in this Notice.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"
(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.
- d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of your Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

7. OTHER INFORMATION/ GUIDELINES FOR MEMBERS:

- a. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
- b. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall only be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
- c. Mr. Kapil Dev Taneja, Partner, failing him, Mr. Sujeet Kumar, Partner, M/s. Sanjay Grover and Associates, have been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner and they have communicated their willingness to be so appointed.
- d. The Scrutinizer shall, immediately after the conclusion of e-Voting at the AGM unblock the votes cast through e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not and such report shall then be sent to the Chairperson or a person authorized by the Chairperson, within two working days from the conclusion of the AGM, who shall then countersign the same and declare the Results of the voting forthwith.
- e. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://infra-in.se.com/> and on the website of NSDL at <https://www.evoting.nsdl.com> immediately after the declaration of Results by the Chairperson or a person authorized by her and shall also be displayed on the notice board at the registered office and corporate office of the Company. The Results shall also be immediately forwarded to the BSE and NSE. The resolutions set out in this Notice, shall be deemed to be passed on the date of AGM, subject to receipt of the requisite number of votes in favor of the resolutions.
- f. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 28, 2025 to Thursday, September 4, 2025 (both days inclusive).
- g. All the relevant documents referred to in the Notice and Statement annexed thereto will be available for electronic inspection without any fees by the Members from the date of circulation of this Notice up to the date of AGM. Further, Members seeking to inspect such documents can send an email at company.secretary@schneider-electric.com. The Register of Directors and Key Managerial

Personnel and their shareholding, maintained under Section 170 of the Act and Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, will be available for inspection by the Members electronically during the AGM.

- h. The relevant information regarding particulars of Director seeking re-appointment requiring disclosure, in terms of Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by the ICSI is annexed as Annexure-I to this Notice. The Company has received the requisite consents / declarations for re-appointment under the Act and the rules thereunder.
- i. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) 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.
- j. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
- k. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- l. Appeal to Shareholders:

DEMAT

Members are requested to convert the physical holding to demat through DP and may contact the Company for any assistance in this regard.

REGISTRATION OF NOMINATION AND BANK MANDATE

Registration of nomination makes easy for dependents to access your investments and set out the proportion of your benefits to the nominees. Registration and/ or updating of bank mandate ensures the receipt of dividend and/ or any other consideration timely, faster and easier and more important avoids fraudulent encashment of warrants. Members are requested to submit their bank registration documents i.e. request letter, cancelled cheque and self- attested PAN card & address proof with the Company and/ or DP.

Members of the Company holding shares in physical mode are hereby notified that SEBI has mandated that all the folios have to be KYC compliant and accordingly, asked the shareholders to furnish their PAN, contact details and, Bank account details, specimen signatures and nomination to the RTAs. The Members are also required to register their postal address with PIN and are encouraged to register their email-ids. The Members are accordingly requested to complete their KYC by writing to the Company's RTA, at ranu.deytalukdar@in.mpms.mufig.com.

m. **ELECTRONIC COMMUNICATION**

All notices, financial statements, annual report etc. can be sent to the Members electronically as notified in the Act and rules made thereunder. It reduces Company's cost of printing and dispatch, ensures timely and speedy intimations and also supports the initiative of green environment. Members are requested to register/update their e-mail ID by writing to the Company except wherein the shareholding is in demat it may be sent to the respective DP.

n. **GENERAL REQUEST**

At regular intervals, verify the address and bank details updated with RTA or DP and intimate the changes, if any, pertaining to name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., as and when required;

Deal only with SEBI registered intermediaries and obtain a valid Contract Note/Confirmation Memo from the broker/sub-broker, within 24 hours of execution of the trade;

Do not share your demat account login and password and retain the relevant instruction slips in safe custody;

Obtain periodic statement of your holdings from the concerned DP and verify your holdings periodically.

- o. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" and the term "AGM" and "Meeting" are used interchangeably.
- p. For any queries regarding the matters set out in the Notice or any other investor related queries, the Members may write to Company Secretary at company.secretary@schneider-electric.com.
- q. In adherence to the provisions of Section 125 of the Act read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), the shares on which dividends have not been claimed and remained unclaimed dividend for 7 (seven) consecutive years were transferred in favor of IEPF Authority. The details of the unclaimed dividends and shares transferred to IEPF are as follows:

Financial Year	Amount of unclaimed dividend transferred (in ₹)	Number of unclaimed shares transferred
2011-12	843,224	1,460,797
Total	843,224	1,460,797

No unclaimed dividends and shares were transferred to IEPF Authority during the financial year 2024-25.

The details of outstanding shares in IEPF account as on March 31, 2025, are disclosed in Report on Corporate Governance forming part of Annual Report 2024-25.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 [THE ACT]

ITEM NO. 3

The Members at the 10th Annual General Meeting (AGM) of the Company held on September 8, 2020 had approved the appointment of M/s S.N Dhawan & Co LLP (FRN: 000050N/N500045), Chartered Accountant) as the Statutory Auditors of the Company, to hold office for a period of five (5) consecutive years, till the conclusion of the 15th AGM.

In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or re-appoint an audit firm as statutory auditors for not more than two (2) consecutive terms of five (5) years each. The Members may note that M/s S.N. Dhawan & Co LLP will complete their first term as Statutory Auditors of the Company at the conclusion of this ensuing 15th AGM and in view of the same, they are eligible for re-appointment for a further period of five (5) years.

Considering their expertise and experience and based on the positive recommendations of the Audit Committee, the Board of Directors at their meeting held on May 26, 2025, proposed the re-appointment of M/s. S. N. Dhawan & Co. LLP, as Statutory Auditors of the Company to hold office for a second term of five (5) consecutive years from conclusion of this 15th AGM until the conclusion of 20th AGM of the Company to be held for the financial year 2029-30.

In compliance with Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Listing Regulations"), the following additional disclosures are being made for reference and information of the Members:

Proposed fee: It is proposed to pay ₹ 96 Lakhs plus applicable taxes and other out-of-pocket expenses as statutory audit fee for financial year 2025-26 and for subsequent years of their term, the fees would be mutually agreed between the Board of Directors and Statutory Auditors.

Terms of Appointment: Five (5) years from the conclusion of 15th AGM till the conclusion of 20th AGM to be held for Financial Year 2029-30. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Basis of recommendations: Considering the evaluation of the past performance, experience, and capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., of M/s. S N Dhawan & Co. LLP and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. S N Dhawan & Co. LLP as Statutory Auditors of the Company for a second term of five consecutive years till the conclusion of the 20th Annual General Meeting of the Company.

Brief Profile of the Statutory Auditors: M/s. S.N. Dhawan & Co. LLP was established in the year 1944, being one of the largest Chartered Accountant firms in India. The Firm is committed to provide exceptional accounting, audit, corporate reporting and tax solutions and is a member firm of Forvis Mazars in India.

M/s. S.N. Dhawan & Co. LLP is known to provide exceptional services including but not limited to:

- (i) Engagement Quality Reviews (EQR) performed by a group of experienced professionals. The EQR signs off before the issuance of audit opinion.
- (ii) Consultations to address matters involving significant subjectivity and complexity.
- (iii) Independent Audit Quality reviews of audit work at least once every three years.

M/s. S N Dhawan & Co. LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 139 and Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. They have also confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI, as required under the Listing Regulations.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice of the AGM for re-appointment of Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company, and their relatives are, financially or otherwise, concerned or interested in the said resolution.

The Board recommends the Resolution as set out at item no.3 of the Notice for the approval of the Members as an Ordinary Resolution.

ITEM NO. 4

Based on the recommendation of the Audit Committee, the Board of Directors at their Meeting held on May 26, 2025, approved the appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Registration No. 000001), as Cost Auditors to conduct the audit of the cost records of the Company for Financial Year 2025-26 at a remuneration of ₹ 5,45,000/- (Rupees Five Lakh Forty-Five Thousand Only) plus reimbursement of out-of-pocket expenses and applicable taxes.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice

of the AGM for ratification of the remuneration payable to the Cost Auditors for the year ending March 31, 2026.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

The Board recommends the Resolution as set out at Item No. 4 of the Notice of AGM for approval of the Members of the Company as an Ordinary Resolution.

ITEM NO. 5

Pursuant to the provisions of Regulation 24A of the Listing Regulations and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed entity is required to appoint a Peer Reviewed Company Secretary or firm of Company Secretaries as Secretarial Auditor for a term of five years with the approval of shareholders at the Annual General Meeting.

Accordingly, the Audit Committee and the Board of Directors at their respective meetings held on May 26, 2025, have approved and recommended the appointment of M/s. Sanjay Grover & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2001DE052900) as Secretarial Auditors of the Company for a term of Five (5) consecutive years commencing from Financial Year 2025-26 till 2029-30.

Proposed Fees: Upto ₹ 200,000/- p.a. plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2025 and for subsequent year(s) of their term, the fees would be mutually agreed between the Board of Directors and Secretarial Auditors.

Terms of appointment: The proposed appointment of secretarial auditors is for a term of Five (5) consecutive years commencing from Financial Year 2025-26 till 2029-30.

Basis of recommendations: Considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc. and the quality of audit work done by M/s. Sanjay Grover & Associates and based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and the Listing Regulations, the proposed appointment is recommended by the Board of Directors.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.

The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors and as per the recommendations of the Audit Committee.

Brief Profile of the Secretarial Auditors M/s. Sanjay Grover & Associates (SGA) (Firm Registration Number: P2001DE052900), established in the year 2001, is a reputed firm of Company Secretaries in Practice specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India. For over two decades, SGA has been a cornerstone in the field of Secretarial, Regulatory and Compliance services in India. The Firm also holds a valid Peer Review Certificate.

M/s. Sanjay Grover & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their appointment, if made, would be within the prescribed limits under the Act & Rules made thereunder and that the firm is not disqualified to be appointed as Secretarial Auditors in terms of the Regulation 24A of the Listing Regulations.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice of the AGM for appointment of Secretarial Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as an Ordinary Resolution.

By Order of the Board of Directors
For Schneider Electric Infrastructure Limited

Sumit Goel

Company Secretary &
Compliance Officer
FCS 6661

Date: May 26, 2025
Place: Gurugram

Regd. Office: Milestone 87,
Vadodara-Halol Highway,
Village Kotambi, Post Office Jarod,
Vadodara 391 510, Gujarat

Annexure - I to the 15th AGM Notice

Information of Director seeking re-appointment at the 15th Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, as on the date of Notice:

Name of Director/Particulars	Mr. Deepak Sharma
Designation	Non-Executive Director
Director Identification Number (DIN)	10059493
Date of Birth (Age in years) & Nationality	November 17, 1972 (52 years) & French
Date of first Appointment on the Board	June 30, 2023
Brief Resume including Expertise in specific functional Areas	Mr. Deepak Sharma is the Zone President, Managing Director & Chief Executive Officer of Schneider Electric India Private Limited. He has been associated with Schneider Electric Group handling diverse roles for the last ~26 years. Mr. Sharma has over 32 years' of experience in handling diverse roles based out of India, France, China, and the USA across Energy Management & Industrial Automation businesses. In his previous role, Mr. Sharma led the integration of Lauritz Knudsen (earlier known as L&T Switchgear) Business with Schneider Electric, as SVP, Mergers & Acquisition. This integration was a key enabler in making India the 3 rd largest market and one of the four global hubs of Schneider Electric Group with ~ 37,000 employees and 30+ factories in the country. Mr. Sharma has expertise in areas as Energy Management & Industrial Automation, Financial performance, Mergers & Acquisitions, Sales, Marketing, Corporate Governance, etc.
Qualifications	Graduate, postgraduate degrees and diplomas in Management & Electrical Engineering and is successfully trained through executive education programs of IIM-Ahmedabad, INSEAD France and UNC Kenan-Flagler Business School, USA.
Experience	32 years
Terms and Conditions of Appointment/ Reappointment	Non-Executive Director; Liable to retire by rotation
Remuneration sought to be paid/ last drawn	Nil
Number of Meetings of Board attended during the year	6 out of 6 Board meetings
Shareholding in Schneider Electric Infrastructure Limited and shareholding as a Beneficial Owner.	Nil
Relationship with Directors, Managers and Key Managerial Personnel	None
Directorship held in other companies in India	<ol style="list-style-type: none"> 1. Schneider Electric India Private Limited 2. Schneider Electric Private Limited 3. Schneider Electric Systems India Private Limited 4. Energy Grid Automation Transformers and Switchgears India Private Limited 5. Spreading Happiness Indiya Foundation 6. Federation European Business in India
Listed entities from which the person has resigned in the past three years	Nil

Membership/ Chairmanship of Committees in other Companies in India	1.	Schneider Electric Private Limited
		• Corporate Social Responsibility Committee (Chairperson)
	2.	Schneider Electric India Private Limited
		• Innovation & Technology Committee
		• Environmental, Social and Governance & Corporate Social Responsibility Committee
	3.	Schneider Electric Systems India Limited
		• Corporate Social Responsibility Committee (Chairperson)

By Order of the Board of Directors
For Schneider Electric Infrastructure Limited

Sumit Goel

Company Secretary &
 Compliance Officer
 FCS 6661

Date: May 26, 2025
 Place: Gurugram

Regd. Office: Milestone 87,
 Vadodara-Halol Highway,
 Village Kotambi, Post Office Jarod,
 Vadodara 391 510, Gujarat

Life Is On

Schneider
Electric

Pioneering
smart power systems
for sustainable

IMPACT

Schneider Electric Infrastructure Limited
Annual Report 2024-25



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Key stories...



Powering intelligent ecosystems for decarbonised future



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Partnering the evolution of India's power landscape



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Financial achievements in FY 2024-25

₹2,693 CRORES

Order Inflow

▲ 13.4% y-o-y

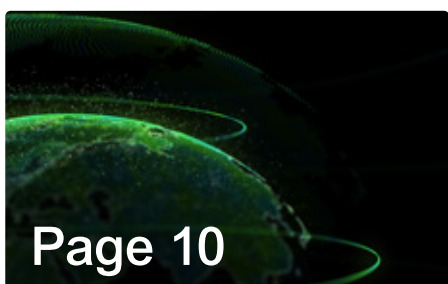
₹2,637 CRORES

Sales

▲ 19.5% y-o-y



Optimising performance
with intelligent energy
solutions



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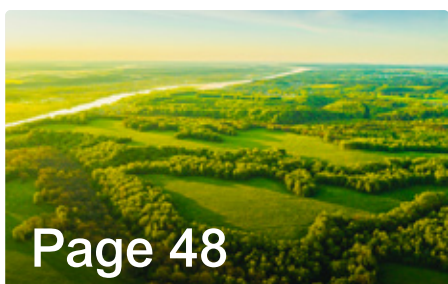
Translating engagement
into impact-driven
collaboration



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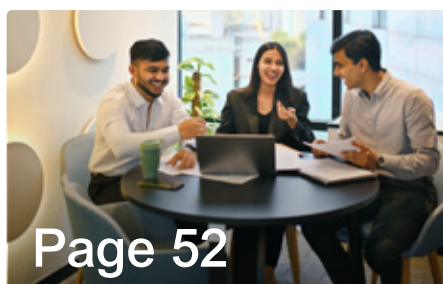
Leading the charge in
global sustainability
movement



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Fusing future-
readiness with a
value-driven culture



Page 52

₹407 CRORES

EBITDA

▲ 33.5% y-o-y

₹268 CRORES

Profit after Tax

▲ 55.8% y-o-y



We are driven by the purpose to create **IMPACT** by empowering stakeholders to unlock the full potential of our energy and resources. By integrating digital innovation with sustainable practices, we propel progress that is enduring and inclusive.

At Schneider, we call this **Life Is On** – encapsulating our commitment to make energy accessible, intelligent, and efficient for all.

Amidst the swift pace of technological disruption, we are enabling the convergence of electrification, automation, and digitalisation to shape India's power landscape. Harnessing our global expertise and collaborative partnerships, we are bringing intelligent, agile, and scalable solutions – tailored to meet the evolving needs of a rapidly transforming nation.



By catalysing digital transition across energy management and industrial automation, we are empowering our customers to achieve new benchmarks in safety, connectivity, and sustainability. Our comprehensive product portfolio is driving next-generation industries, resilient infrastructure, future-ready data centres, smart buildings, and homes. With bespoke offerings, we are serving a broad spectrum of end-markets – optimising energy efficiency and enhancing performance across the value chain.

As India propels its growth story forward, we are ready with future-ready, innovative technologies to partner in the nation's development and deliver safe, reliable, and efficient power that contributes to national progress. With a firm focus on energy efficiency, operational resilience, and environmental responsibility, we are enabling our stakeholders to navigate complexity and generate tangible value. Through technology-led integration and a strategic grasp of the country's evolving priorities, we are accelerating impact for a more sustainable and digital India.



Our long-term roadmap

Powering intelligent ecosystems for decarbonised future



Our long-term vision

We aim to be the digital partner of choice for a resilient and sustainable tomorrow, leading India's transition to a digitalised, electrified, decentralised and decarbonised future.



Accelerate digitalisation
across India's power infrastructure



Empower communities
through inclusive growth and responsible business



Champion sustainability
in every operation and offering



Drive innovation
for customers, partners, and society

We engineer impact at scale by fusing domain depth with a versatile portfolio of integrated plug-and-play architectures. By seamlessly connecting technology, people, and processes, we transform operations into intelligent and sustainable ecosystems. Steered by global leadership and fortified by a resilient partner network, we power industries to accelerate performance, adapt with agility, and lead the transition towards a digitally empowered and sustainable future.

We create bespoke solutions for the critical sectors, shaping India's industrial and urban landscape. Our products enhance performance, boost resilience, and drive innovation across traditional and emerging domains.

Serving key end-markets



Power sector

Power Generation and
Transmission & Distribution



Industrial sector

Mining, Metals & Minerals and
Energies & Chemicals



Urban and digital ecosystem

Smart Cities, Metro, Airports,
Data Centres, Buildings and
Infrastructure





About the Group

Driving transformation through digital intelligence

As a global leader in industrial technology, we shape the digital-industrial future by crafting intelligent systems that drive resilience, efficiency, and sustainability across sectors. With world-class expertise in electrification, automation, and digitalisation, we engineer future-ready data centres, adaptive industries, smart infrastructure, and intuitive spaces.

Harnessing extensive domain knowledge and AI-enabled Industrial IoT capabilities, we deliver integrated, end-to-end lifecycle solutions – blending connected products, software, and services. Powered by digital twin technology, we propel our customers' transformation journeys and unlock data-driven, profitable growth.

As an integrated company, we take pride in being one of the most local of global enterprises. Our multi-

hub model enhances flexibility, resilience, and proximity to customers and suppliers – enabling us to deliver tailored solutions and rapid support wherever needed.

Our mission is simple: to be your trusted partner in driving sustainability and efficiency. By combining best-in-class processes with advanced technologies, we help enterprises optimise operations and achieve their sustainability goals. Our integrated

solutions span edge to cloud, offering complete lifecycle support – from design and engineering to operations and maintenance – powered by digital twin technologies. We believe that access to energy is a basic human right. The world is undergoing a major energy transition and a new industrial revolution, driven by electrification. Electricity remains the most effective lever for decarbonisation. When paired with circular economy solutions, it enables us to deliver climate-positive outcomes aligned with the UN Sustainable Development Goals.

At our core, we are an Impact Company – embedding sustainability into every decision and action. With a presence of over 50 years in India, our journey has been marked by robust growth and strong partnerships. We remain committed to delivering innovation, digitalisation, and sustainable progress across industries.

Schneider Group facts

100+

Countries where we operate

177k+

Employees worldwide

1,400+

Patent applications filed globally in 2024

Our unique portfolio is best equipped for growth on themes enabling a sustainable future

We have curated our portfolio to become a powerhouse in electrification and digitalisation, driving sustainability and efficiency for customers across end-markets.

Digital + Electric

=

Sustainable

Green and Smart

Four pillars

Schneider Electric is distinguished by a number of key markers and strengths which make us unique. These elements combine together and enable us to successfully execute our strategy and serve our customers.

1

Technology leader

- Enhancing recurring revenue through the digital flywheel and delivering a compelling value proposition to customers
- Offering a complete digital architecture – from EcoStruxure™ to CONNECT – for customer benefit
- Accelerating the pace of innovation through our future-ready R&D programme

2

Customer-centric

- Introducing key 2024 innovations for businesses, with more to come in 2025
- Building a unique ecosystem based on long-term partnerships
- Enabling customer-centric integrated services to address needs across the lifecycle
- Transitioning capex to opex to recurring experience

3

Impact company

- Leading ESG initiatives across our ecosystem
- Upholding the commitment to achieve a net-zero CO₂ value chain by 2050
- Earning the recognition from TIME magazine and Statista as the 'World's Most Sustainable Company'

4

People company

- Standing out for our unique culture and model
- Operating through a multi-hub, decentralised model to empower people
- Charting new frontiers with robust commitment to our people and culture

154

Number of zero-CO₂ sites

650k+

Service provider and partner ecosystem

A/A-1 & A3

Strong investment grade credit rating



About SEIL



Partnering the evolution of India's power landscape

At Schneider Electric Infrastructure Limited ('Schneider Electric', 'SEIL', 'Our Company'), we are driving the transformation of India's power landscape. As the country accelerates its evolution towards a digital and sustainable future, we stand at the forefront of supporting this momentum through leading-edge technologies and integrated solutions – built for next-generation grid ecosystem.

Our offerings empower industries, utilities, and communities to operate with greater robustness, efficiency, and intelligence across an increasingly complex energy environment. In a rapidly evolving technological landscape shaped by IoT, artificial intelligence, and advanced analytics, SEIL is leading

the digital transformation of energy management through intelligent, connected solutions.

Our comprehensive product portfolio comprises transformers, medium voltage switchgear, protection relays, distribution management systems, and next-generation smart grid solutions, including self-healing

networks and E-Houses. These offerings serve a broad spectrum of end-markets, including power generation, transmission and distribution, oil and gas, metro rail, mining, metals & minerals, and all other electro-intensive and electro-sensitive sectors. Through our flagship EcoStruxure™ platform, we enable customers to unlock higher levels of efficiency, safety, connectivity, and sustainability – helping them stay ahead in a dynamic & competitive world.

With three state-of-the-art manufacturing facilities located in Vadodara and Kolkata, we are strategically positioned to deliver reliable, innovative, and future-ready solutions that help us to partner with India's growth trajectory.



Diverse offerings anchored in customer needs

We offer a diverse business portfolio designed to address the evolving needs of industrial, utility, and infrastructure customers. From core equipment to advanced services, our integrated offerings deliver end-to-end value across the power ecosystem.

Equipment

Medium voltage switchgear and transformers

Transactional

RMUs, circuit breakers, and relays

Projects

E-House, switchyard, and automation

Services

Digital services, spares, maintenance, and modernisation

Our Vision

SEIL will lead the new digitised energy world, offering our Customers and Partners, innovative connected products & solutions, ready for the then power distribution's elevated expectations. Our balanced business models, superior quality & efficient supply chain will keep our growth and profitability resilient and sustainable.

Our Mission

Our mission is to be a digital partner for sustainability and efficiency. We believe that Life is On everywhere, for everyone, and at every moment.



Our offerings

Optimising performance with intelligent energy solutions

We enable customers achieve greater outcomes with fewer resources by driving digital transformation in energy management and industrial automation. Key to this strategic approach is our EcoStruxure™ platform – an industry-leading, open, interoperable, and IoT-enabled architecture. Through data-driven insights and system-wide optimisation, this solution facilitates seamless integration across homes, buildings, data centres, infrastructure, and industrial environments.

Enabling energy transition with EcoStruxure™

As global demand for electricity continues to surge and energy systems shift towards decarbonisation, the transition to smarter and more decentralised models is accelerating. The growing adoption of renewable energy and prosumer technologies is reshaping the way energy is generated, distributed, and consumed, driving evolution of more adaptive grids.

This new energy landscape places the need for 24/7 power availability and grid reliability at the forefront for

electricity companies. For energy consumers, communities, and enterprises, this transition brings opportunities to achieve greater efficiency, flexibility, and resilience.

Schneider Electric's EcoStruxure™ platform addresses these evolving needs by delivering enhanced safety, reliability, efficiency, sustainability, and connectivity. The platform harnesses advances in IoT, mobility, sensing, cloud, analytics, and cybersecurity to foster innovation at every level.

EcoStruxure™ serves as the digital backbone of our solutions, seamlessly connecting every layer of the enterprise – from shop floor to top floor – to enable unified, intelligent operations. It gathers vital data from sensors and transmits it to the cloud for analysis, facilitating immediate action based on real-time information and business logic. This capability ensures the connectivity and intelligence required to support modern, resilient, and efficient energy systems.

World of EcoStruxure™

EcoStruxure™ Ready

Efficient asset management

Boosts efficiency and reduces downtime using predictive maintenance tools.

24/7 connectivity

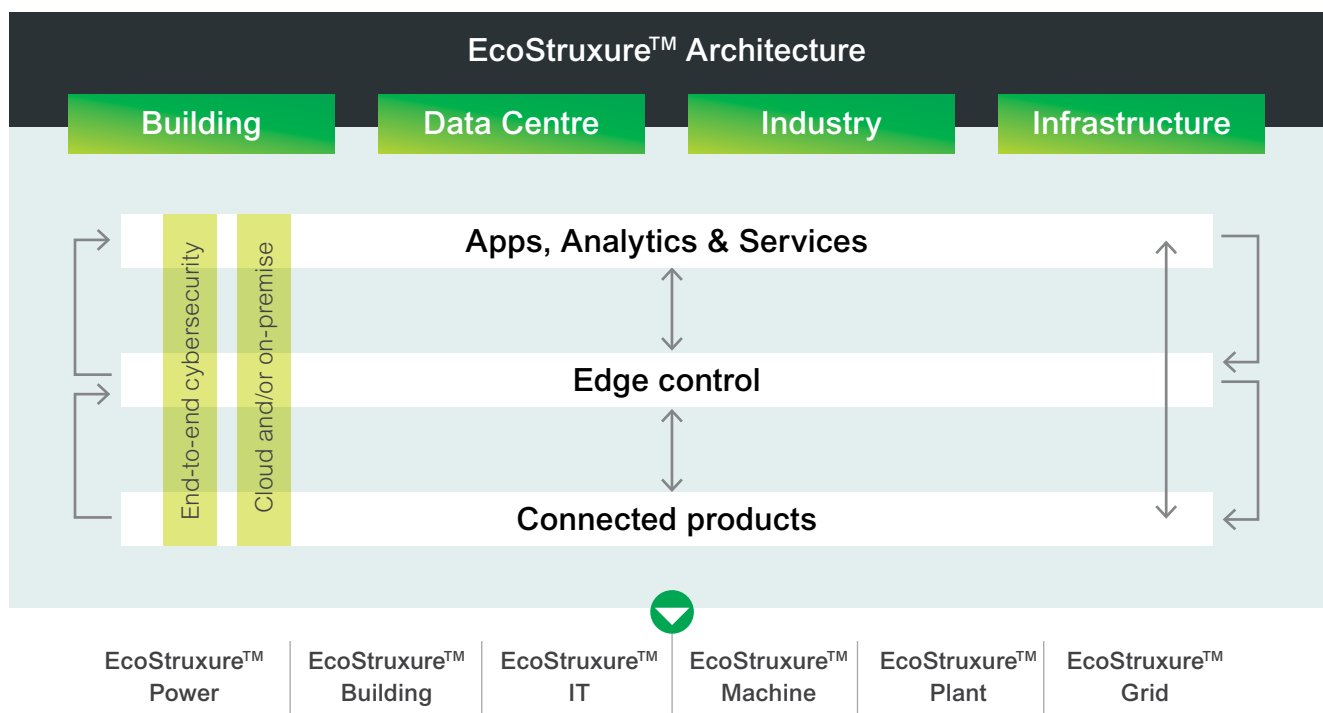
Facilitates informed decision-making with real-time data that is available everywhere, anytime.

Enhanced safety

Possesses advanced safety features based on well-known design, experience, and technology.



EcoStruxure™ Architecture





Our offerings (Contd.)



EcoStruxure™ prominence

Central
Operations

Facility and Energy
Management

Process
Optimisation

Sustainability

EcoStruxure™ Architecture

Apps, Analytics & Services



EcoStruxure™
Asset Advisor



EcoStruxure™
Power Advisor



EcoStruxure™
Resource Advisor



EcoStruxure™
Microgrid Advisor



EcoStruxure™
Transformer
Expert

Edge Control



EcoStruxure™
Facility
Expert



EcoStruxure™
Power Monitoring
Expert



EcoStruxure™
Power SCADA
Operation



EcoStruxure™
Microgrid
Operation



EcoStruxure™
Power Automation
System



RTU

Connected Products



Transformer



MV
Switchgear



LV Smart
Panels



MV
Breakers



Power
Logic



Set Series



PSS



E House

End-to-end cybersecurity
Cloud and/or on-premise

EcoCare: Redefining maintenance strategy

We designed EcoCare as a membership programme to transform the way customers manage their critical assets.

Value proposition

EcoCare Essential

On-demand access

Provides members with priority access to Schneider Electric experts and resources to resolve issues faster, thereby boosting operational efficiency and resilience.

EcoCare Advanced

Empowered operations

Helps teams run safe, efficient, and sustainable operations by proactively identifying and resolving issues remotely to reduce downtime through analytics.

EcoCare+ Advanced

Maximum uptime

Predicts potential issues and provides timely support to optimise asset lifecycle and ensure business continuity.

Key benefits

Priority remote access to experts

On-site support within 8 hours

Dynamic maintenance schedules based on asset health

Expert consultancy with advanced analytics

24/7 monitoring and alarms

Power train module

We launched Power Train Module, designed to address specific customer requirements by leveraging a comprehensive range of solutions from our portfolio. This advanced, plug-and-play substation is ideal for applications requiring higher ratings above 2 MVA, providing a convenient and reliable option that optimises both time and cost.

Key benefits

Customisable: Available with multiple configurations, including medium voltage switchgear (33kV/11kV), dry or oil transformers, and both aluminium and copper busbars.

Compact and Efficient: Provision for direct mounting of MV and LV switchgear, enabling optimal footprint and streamlined installation.

Scalable: Capacity can be scaled up to 3.15MVA, making it suitable for a broad range of high-capacity needs.

End-Markets Served: Ideally suited for use in data centres, metro rail networks, and a wide range of industry & building applications.

Digitally Enabled: Comes natively connected for smart monitoring and predictive maintenance, supporting improved reliability and operational efficiency.

EasySet MV Switchgear

We unveiled EasySet MV air-insulated indoor switchgear. Part of the acclaimed Set series, this compact and modular switchgear uses vacuum circuit breaker technology to deliver high performance within a reduced footprint.

Designed for medium voltage primary distribution, EasySet MV supports withdrawable circuit breakers up to 12kV and 2000A, with short-circuit ratings of 26.3kA for 3 seconds. Engineered for ease of installation, monitoring, and maintenance, it aligns with evolving electrical distribution needs.

EasySet MV is compliant with IEC 62271-100/200 standards, setting new benchmarks in reliability and efficiency. Its ergonomic, digitally connected design enables quick setup, improved monitoring, and lower downtime, delivering a seamless customer experience.



Events and exhibition



Unveiling domestic technological prowess for global impact

We demonstrated our commitment to India's energy and digital future at ELEC RAMA 2025 – the world's largest electrical event. By showcasing a future-ready portfolio of automation and electrical solutions, tailored to accelerate the nation's energy transition, we unlocked fresh avenues to partner customers in their smart evolutions and sustainable journeys.

In line with the national imperatives of Make in India and Atmanirbhar Bharat, we are strengthening our localisation strategy by scaling domestic manufacturing of next-generation technologies.

At ELEC RAMA 2025, we redefined the standard with next-generation innovations that drive sustainability, energy efficiency, and digital transformation across sectors. Focused on empowering customers with future-ready, intelligent solutions, we are unveiling a powerful suite of technologies designed to enhance resilience, productivity, and environmental impact.

Key Launches at ELECRAMA 2025

GM AirSeT

A breakthrough in eco-friendly switchgear, this primary equipment uses pure-air insulation, eliminating SF₆ gas, to comply with global sustainability norms, while delivering high performance.

GMSet

Proudly Made in India, this advanced gas-insulated switchgear offers shorter lead times and 24/7 service support, advancing the Make in India momentum.

EvoPact HVX-O

A high-performance vacuum circuit breaker for 36kV AIS systems, designed for demanding industrial and renewable environments. With smart features like QR-based digital logbook and integrated sensors, it ensures safe, efficient, and future-ready power distribution.

As part of our strategic commitment to innovation, sustainability, and industry collaboration, we actively participated in several high-impact exhibitions and forums beyond ELECRAMA. At the Green Cement Tech Exhibition, we engaged with industry leaders and showcased our cutting-edge sustainable and digital solutions. During the Innovation Talk on "Building Sustainable Airports of Tomorrow", we shared our vision for smart infrastructure and sustainable airport development.



Our presence at the National Energy Conclave in Bhopal underscored our role in advancing India's energy transition through innovative technologies. At DMRC's Green Transit Solutions event, we contributed to critical discussions on enhancing energy efficiency in metro systems, reinforcing our expertise in sustainable urban mobility.

Additionally, Schneider Electric hosted Innovation Days across multiple cities in India, creating platforms to present breakthrough technologies and foster meaningful dialogue with customers and industry stakeholders.



Message from our Chairperson



We are accelerating IMPACT for a more sustainable and digital India by deepening our focus on electrification, automation, and digitalisation. Through localised innovation and collaborative execution, we are helping shape a smarter, greener future that delivers meaningful outcomes across industries and communities.



**Steering
progress and
sustainability**



In FY 2024-25, we delivered robust financial performance, marked by sustained growth in orders and strong sales momentum. Our orders grew by 13.4% year-on-year to ₹2,693 Crores, reflecting rising demand and a strengthened market presence.

Dear Stakeholders,

It is with great enthusiasm and a deep sense of responsibility that I address you at a defining juncture for Schneider Electric Infrastructure Limited. The past year marked a period of significant progress and purposeful transformation as we continued to drive innovation, resilience, and sustainability across our operations. Our commitment to create value for all stakeholders including customers, partners, employees, and shareholders remained central to our strategy as we advanced India's digital and energy transition.

We are accelerating IMPACT for a more sustainable and digital India by deepening our focus on electrification, automation, and digitalisation. Through localised innovation and collaborative execution, we shape a smarter, greener future that delivers meaningful outcomes across industries and communities.

Economic environment

As we move into 2025, the global economic landscape is being continually reshaped by shifting trade policies, evolving monetary conditions, and rapid technological advancements. Recent policy changes including new tariffs and regulatory measures have altered global trade patterns, creating volatility and encouraging businesses to take a more cautious approach to investment and planning.

Growth remains uneven across regions: the US and Europe are experiencing moderate expansion alongside structural challenges, while India stands out, buoyed by resilient domestic demand and an expanding digital infrastructure. At the same time, China is managing its own economic transitions. The accelerated adoption of artificial intelligence is unlocking efficiencies worldwide, but it also underscores disparities in technological readiness among countries.

Within this evolving global context, India's economy has continued to demonstrate resilience and robust growth, reaffirming

₹230.2 Crs

Commitment to manufacturing capacity expansion

its status as the world's one of the fastest-growing major economy in 2024-25. This momentum has been driven by strong performances in construction, manufacturing, and services, supported by rising capital investments and growing consumer demand.

Major government initiatives like the National Infrastructure Pipeline and PM Gati Shakti have accelerated infrastructure development, while tax reforms and fiscal incentives have encouraged private sector participation. Simultaneously, advancements in digital infrastructure and the integration of artificial intelligence have enhanced productivity and spurred innovation across industries. Despite ongoing global challenges, India's diversified economic base and proactive policy measures have positioned it to sustain its growth trajectory, with continued momentum expected in the years ahead.

Against this backdrop of sustained national growth and policy momentum, we have aligned our own strategic investments with India's 'Viksit Bharat' vision. We committed around ₹230.2 Crores to expand our manufacturing capacities domestically, emphasising both greater indigenisation and the ability to meet rising demand at home and abroad.

These investments address emerging regulatory requirements, such as the latest quality control orders and technical regulations. By adopting both 'India-for-India' and 'India-for-the-globe' strategies, we are reinforcing our role as a trusted provider of advanced and locally manufactured solutions and contributing directly to India's long-term industrial and economic progress.



Message from our Chairperson (Contd.)



At Schneider Electric, we are committed to advance the global shift towards clean energy by providing innovative solutions in renewable generation, grid modernisation, and advanced energy storage. By enabling greater adoption of sustainable energy sources, we aim to play a pivotal role in building a resilient and low-carbon energy landscape.

Pathways for Net Zero

India's commitment to achieving net-zero emissions by 2070 represents a major shift in its development strategy aiming to balance economic growth with environmental sustainability. Reaching this target will require wide-ranging reforms across energy, industry, and transport: from scaling up renewable energy and electrifying mobility to adopting cleaner industrial technologies.

While challenges, such as coal dependence and substantial investment requirements remain, the transition is expected to create opportunities for job creation, innovation, and energy security. Policy initiatives, including the National Action Plan on Climate Change and the development of carbon markets, are set to drive this transformation, making coordinated national and international efforts essential.

At Schneider Electric, we are committed to advance the global shift towards clean energy by providing innovative solutions in renewable generation, grid modernisation, and advanced energy storage. By enabling greater adoption of sustainable energy sources, we aim to play a pivotal role in building a resilient and low-carbon energy landscape.

Performance momentum

In FY 2024-25, we delivered robust financial performance, marked by sustained growth in orders and strong sales momentum. Our orders grew by 13.4% year-on-year to ₹2,693 Crores, reflecting rising demand and a strengthened market presence. Sales increased by 19.5% to ₹2,637 Crores, underlining the effective execution of our commercial and operational strategies. Profit after tax (PAT) rose significantly by 55.8% to ₹268 Crores, driven by improved profitability and disciplined cost management.

This performance was further supported by enhancements in gross margin and EBIT, as well as record-high free cash flow, highlighting increased cash efficiency and effective working capital management. FY 2024-25 stands out as a milestone year, with our Company achieving its highest-ever revenue and profit since inception, positioning itself for continued growth and future investments.

Highest-ever

Revenue and profit since inception

₹2,693 Crs

Order book in FY 2024-25

55.8%

Growth in profit after tax in FY 2024-25

Strategic levers

Our growth strategy is anchored on three key levers. These levers are designed to position us for long-term success, ensuring agility, innovation, and value creation across the business.

1

Accelerate segments

We continue to leverage opportunities in emerging segments while strengthening our presence in resilient sectors. By identifying high-potential markets and building on established strengths, we aim to drive sustainable growth across our portfolio.

2

Expand service offerings

We are focused on expanding our service portfolio, emphasising modernisation, digital services, and remote asset monitoring. This enables us to deliver greater value through enhanced efficiency, proactive maintenance, and seamless digital integration for our customers.

3

Promote partnerships

We will continue to nurture and empower our network of distributors and panel builders. By supporting our partners with the right tools, training, and collaborative opportunities, we aim to strengthen our ecosystem and extend our market reach.

People potential

The expertise, commitment, and adaptability of our workforce enable us to navigate challenges, drive innovation, and deliver consistent results. We invest in developing our talent through continuous learning, leadership opportunities, and a culture that values collaboration and accountability. By empowering our teams and recognising their contributions, we ensure that our organisation remains agile, resilient, and positioned for sustained growth.

Sustainability at our core

We remain committed to leading in sustainability across our operations and value chain, embedding responsible practices in partnership with customers and suppliers. By focusing on resource efficiency, clean technologies, and ethical supply chain management, we drive

measurable environmental and social impact. Our solutions also empower customers to achieve their sustainability goals, enabling energy efficiency, emissions reduction, and circularity at scale.

Road ahead

Guided by our purpose-driven approach, we strive to create long-term value by delivering superior outcomes for our customers, empowering our people, supporting supplier ecosystems, engaging meaningfully with communities, and fostering investor confidence.

With regards,

Namrata Kaul

Chairperson



Insights of MD & CEO and CFO

Udai Singh

Managing Director
and CEO



Shaping the future by strengthening capabilities

A discussion with Udai Singh, Managing Director and CEO, and Suparna Banerjee Bhattacharyya, CFO, on Company's performance, business environment, and strategic direction.

How are India's megatrends in energy transition, digitisation, sustainability, and the vision for Viksit Bharat shaping the country's industrial growth and global competitiveness, and what role do government policies play in driving this transformation?

India's megatrends across energy transition, AI and digitisation, sustainability, and the vision for Viksit Bharat are fundamentally reshaping its industrial landscape and enhancing its global competitiveness. The country is making significant progress in clean energy, targeting 500 GW of renewable capacity by 2030, developing green hydrogen, expanding nuclear energy, encouraging micro grids and prosumers and investing in energy storage systems. These efforts are not only reducing dependence on fossil fuels but are also creating new growth opportunities in renewables and advanced technologies.



**Suparna
Banerjee Bhattacharyya**
CFO

On the technology front, government-led initiatives in AI, digital grids, and semiconductor manufacturing are accelerating the creation of a robust digital infrastructure. Policies such as the India AI Mission, Production-Linked Incentive schemes for semiconductors, and programmes to strengthen power quality and cybersecurity are building the foundation for a digital economy. This is enabling growth in critical sectors like data centres, electronics manufacturing, and smart infrastructure.

Sustainability is now at the core of India's growth agenda. Major policies and schemes are promoting green manufacturing, process electrification, e-mobility, and energy efficiency. National targets such as achieving net-zero emissions by 2070 and the launch of programmes for green steel and electric vehicles are driving industries to adopt environmentally responsible practices.

The vision for Viksit Bharat, which centres on self-reliance and manufacturing excellence, is being advanced through schemes like Make in India, Atmanirbhar Bharat, and PLI incentives across 14 key sectors. Reforms to simplify regulations, promote ease of doing business, and enforce quality standards are creating an enabling environment for industrial growth and global investment.

At Schneider Electric, we are leveraging these policy frameworks and incentives to accelerate our digitalisation, sustainability, and manufacturing-excellence initiatives, ensuring alignment with national objectives while delivering enhanced value to our customers and stakeholders.



Insights of MD & CEO and CFO (Contd.)

What factors contributed to our Company's record growth and improved financial performance this year?

The year under review was marked by sustained growth and strong financial performance across key metrics. We achieved our highest-ever revenue and profit, underpinned by a consistent increase in orders and robust sales acceleration. Sales for the year reached ₹2,637 Crores, reflecting a robust growth of 19.5%. Orders for the year rose by 13.4% to ₹2,693 Crores. Gross margins improved significantly to 26%, amounting to ₹1,031 Crores.

Operational efficiency was reflected in a 35% increase in EBIT, which stood at ₹382 Crores. Profit after tax (PAT) saw a substantial growth of 55.8%, closing at ₹268 Crores. Our focus on cash management yielded results, with free cash flow improving by 85% year-on-year to ₹245 Crores. These achievements were supported by disciplined strategies that ensured not only top-line growth but also better profitability and cash efficiency.

Throughout the year, we balanced business expansion with compliance and regulatory requirements, maintaining a strong focus on business hygiene. Strategic investments in capex and a sharp emphasis on growth segments such as data centres, electric vehicles, and semiconductors contributed to our future readiness. Our ongoing focus on building resilient business segments and expanding relationships with distributors and panel builders further strengthened our market position.

Overall, our Company delivered sustained growth and impactful results, positioning itself for continued success in a rapidly evolving market environment.

₹2,637 Crs

Sales in FY 2024-25

How has our Company demonstrated its expertise and technological leadership across key segments, and which recent project wins highlight this progress?

We demonstrated our technological leadership and industry expertise through several significant project wins across our core segments. In Power & Grid, we supplied a fully digitalised transformer to a leading central utility in India, equipped with advanced sensors and cloud connectivity. We introduced our SF₆-free switchgear lineup along with our Power Train Module to boost reliability and reduce environmental impact. In the energy and chemicals sector, we delivered critical transformer solutions to major oil and gas companies, supporting their large-scale operations. For the Mining, Metals & Minerals segment, we provided an end-to-end solution to a key steel plant, integrating AIS and GIS panels.

We also strengthened our partner ecosystem, empowering our channel partners to represent our technology and quality standards nationwide. This year, we supplied advanced Ring Main Units (RMUs) and high-rated breakers to major discoms and grid companies across India. Notably, we delivered state-of-the-art AIS switchboards with partial discharge sensors, an industry first, to a government oil company, and also supplied the T500 remote terminal unit for a landmark 2 GW solar project in Gujarat. These successes highlighted our ongoing commitment to innovation and excellence, ensuring we remained a trusted partner for both utilities and industry leaders.

What new investments are being made to expand plant capacity, and how will these support future growth for our Company?

To support future growth and stay aligned with market demands, our Company is undertaking significant capacity expansions at its Vadodara and Kolkata plants. At Vadodara, production capacity will increase from 8,000 panels to 14,000 panels through an investment of approx

₹110.2 Crores, largely funded by internal accruals. Similarly, the Kolkata plant will see a substantial scale-up, with Breaker manufacturing capacity rising from 5,000 to 45,000 units, backed by an investment of approximately ₹90.6 Crores. Both projects are expected to be completed by 2026–27. Apart from these two large investments, we are also enhancing our Transformer capacity from 5,500 MVA to 7,000 MVA with a capex of ₹13.6 Crores and capacity of RMUs by 25% to 32,000 Functions with capex of ₹15.8 Crores. These investments are aimed at strengthening our Company's ability to serve existing and emerging markets, ensuring readiness to capitalise on new opportunities within India and globally, while maintaining a strong cash position and financial discipline.

What initiatives and achievements highlight our Company's progress in new energy solutions, ESG, sustainability, and innovation during the year?

We have made significant strides in advancing new energy solutions. We supplied state-of-the-art AIS panels with integrated sensors and cloud-based asset management to international and domestic clients, including a leading UK-based player and a major Indian IPP in hybrid solar and wind. Our focus on sustainability and digitalisation is further reflected in the launch of innovative products such as the GM AirSet and RM AirSet – both SF₆-free, highly digitalised, and manufactured in India.

We have also deepened our ESG commitments, working with renowned agencies like ESG Risk and CRISIL to assess and benchmark our performance, where we achieved top-tier ratings. Our leadership in sustainability and future-focused manufacturing was further showcased through keynote participation at eTECHnxt, where we contributed to industry dialogue on aligning business practices with India's net-zero vision for 2070. Adding to our recognition, our RM AirSet solution won the 'Most Innovative Product' award at the Indo-French Business Awards 2025, underlining our commitment to innovation and sustainable growth.

₹245 Crs

Free cash flow in FY 2024-25

What steps is our Company taking to build on its success and drive future growth?

Our Company is actively building on its success through a focused strategy that integrates innovation, localisation, and people development. We are accelerating the digital and sustainability transformation of our customers by offering advanced solutions and services, including SF₆-free AirSet switchgear, which support their journey towards greener and more efficient operations. At the same time, we are strengthening our local competencies by creating synergies for efficient and innovative offerings, while developing a robust partner network built on complementary business models.

We are also leveraging opportunities in the rapidly evolving energy landscape by establishing a strong presence in emerging sectors such as electric vehicles, semiconductors, data centres, and renewables. In parallel, we are enhancing asset lifecycle management for our customers through digital monitoring and services that drive efficiency and help shift from capex-heavy to opex-driven models.

Our growth is further underpinned by a unique culture that empowers teams through diversity, inclusion, continuous learning, and upskilling. These strategic steps are enabled by our efforts to evolve the product portfolio in line with market needs, optimise internal processes, enhance local capabilities, invest in people, and embed agility in decision-making, together ensuring long-term resilience and growth.



Board and leadership

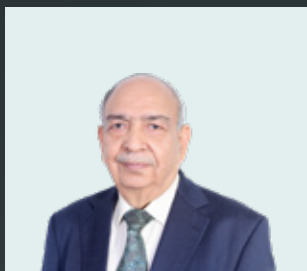
Creating impact
through visionary,
inclusive leadership

Board of Directors



Ms. Namrata Kaul

Chairperson, Independent,
Non-Executive Director



**Mr. Pravin Kumar
Purang**

Independent, Non-
Executive Director



Mr. Udai Singh

Managing Director
and Chief Executive Officer



Mr. Anil Chaudhry

Non-Executive Director



Mr. Deepak Sharma

Non-Executive Director



Mr. Chinmoy Das¹

Whole-Time Director

Brief Profile of Board of
Directors can be accessed at



Key Managerial Personnels



**Ms. Suparna Banerjee
Bhattacharyya**

Chief Financial Officer



Mr. Sumit Goel²

Company Secretary and
Compliance Officer

¹ Mr. Chinmoy Das – appointed as the Whole-Time Director w.e.f. November 14, 2024.

² Mr. Sumit Goel – appointed as the Company Secretary & Compliance Officer w.e.f. August 29, 2024.

Corporate information

Committees of the Board (as on date of this report)

Audit Committee

Ms. Namrata Kaul, Chairperson
Mr. Pravin Kumar Purang
Mr. Deepak Sharma

Stakeholders Relationship Committee

Ms. Namrata Kaul, Chairperson
Mr. Deepak Sharma
Mr. Udai Singh

Risk Management Committee

Ms. Namrata Kaul, Chairperson
Mr. Pravin Kumar Purang
Mr. Deepak Sharma
Mr. Udai Singh

Nomination & Remuneration Committee

Mr. Pravin Kumar Purang, Chairperson
Ms. Namrata Kaul
Mr. Anil Chaudhry

Environmental, Social & Governance and Corporate Social Responsibility Committee

Mr. Pravin Kumar Purang, Chairperson
Mr. Anil Chaudhry
Mr. Deepak Sharma

Finance and Banking Committee

Mr. Anil Chaudhry
Mr. Deepak Sharma
Mr. Udai Singh

For more details on the Board Committees, please refer to the Report on Corporate Governance section of this Annual Report.

Statutory Auditors

S.N. Dhawan & Co. LLP
Chartered Accountants
2nd floor, 51-52, Sector 18, Phase-IV,
Udyog Vihar, Gurugram, Haryana
-122016

Registrar & Share Transfer Agent

C.B. Management Services (P) Limited
Rasoi Court 5th floor, 20, Sir R N
Mukherjee Road,
Kolkata – 700001, West Bengal
Contact: +91 33 40116700/22806692/2
2870263/22823643
Email: Ms. Ranu Deytalukdar
(ranu.deytalukdar@in.mpms.muvg.com)

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Vadodara – 391510, Gujarat
Contact: +91 0266 8664300
Fax: +91 0266 8664621
Email: company.secretary@schneider-electric.com

Corporate

9th Floor, DLF Building No. 10, Tower-C
DLF Cyber City, Phase II,
Gurugram – 122002, Haryana
Contact: +91 0124 7152300



Governance

Delivering long-term value through robust governance

We uphold the highest standards of ethics, transparency, and governance – values that define the way we operate, lead, and evolve. As a publicly listed company, we prioritise long-term value creation for our shareholders and consistently contribute to India's economic progress.

By inculcating an accountability-led culture and embedding thorough regulatory compliance, we stay committed to drive responsible growth, maintain stakeholder trust, and ensure the highest standards of corporate conduct in every engagement.

We recognise that our responsibilities extend beyond shareholder returns. Our commitment includes employees, business partners, communities, and the environment. The Board of Directors plays a key role in providing strategic guidance and oversight, ensuring that our decisions are aligned with long-term sustainable value creation. The Board also ensures a balanced approach to risk and opportunity, anchored in sound governance practices.

Our purpose is to empower people and organisations to optimise energy and resources, driving progress and sustainability for all. This belief is reflected in our promise, 'Life is On', which represents our commitment to enabling a smarter and more resilient future. Trust is the foundation of all our relationships, whether with customers, shareholders, employees, or the communities we serve.

This principle is embedded in our Trust Charter, which serves as our Code of Conduct. The Charter sets clear expectations across key areas such as ethics, safety, sustainability, quality, and cybersecurity, guiding our interactions with all stakeholders in a respectful and transparent manner.

Compliance with laws, regulations, and internal policies is a shared responsibility across the organisation. We support this culture through annual Trust Charter training for all employees, who also regularly reaffirm their commitment to its principles. Each section of the Charter includes clear guidelines and references to relevant procedures, ensuring consistency in ethical behaviour throughout our Company and its subsidiaries. Our approach enables us to operate with clarity, accountability, and trust, strengthening our reputation and relationships as we continue to grow responsibly.

Board stewardship

Our Board of Directors provides strategic oversight and monitors our Company's performance across critical areas such as risk management, sustainability, and stakeholder engagement. Through regular meetings, the Board reviews progress, guides decision-making, and ensures alignment with our long-term objectives.

A diverse mix of Independent Directors brings valuable perspectives to the table, enabling balanced and informed discussions on key issues. Governance at our Company is rooted in transparency, accountability, integrity, and fairness.

The Board plays a pivotal role in upholding ethical conduct and ensuring compliance with legal and regulatory standards. Its fiduciary responsibility includes steering our Company towards sustainable growth, supporting management in navigating market complexities, seizing opportunities, and safeguarding stakeholder interests with diligence and care.

Expertise that drives purposeful leadership

Our Board comprises individuals with diverse backgrounds and deep expertise across strategy, leadership, finance, governance, regulatory affairs, risk management, technology, and digital transformation. This collective wisdom fosters innovative thinking, sound judgment, and collaborative problem-solving. Each director brings a well-rounded understanding of both technical and governance matters, enabling the Board to address complex challenges and steer us towards sustainable growth.

Guided by the code of conduct

Our Code of Conduct serves as a practical and ethical reference for all employees. It addresses a wide range of scenarios, including financial discipline, conflict of interest, personal integrity, and accountability, providing clarity on roles and responsibilities. This framework fosters a culture built on trust, transparency, and ethical conduct. It also clearly defines the responsibilities of the Board and senior management in upholding stakeholder interests, avoiding conflicts, and making responsible, value-aligned decisions.

Policy frameworks

We have instituted a comprehensive set of governance policies to support a transparent and inclusive work environment. These cover key areas such as material event disclosures, risk management, related party transactions, CSR, Board diversity and induction, insider trading, director remuneration, dividend distribution, and record preservation. These policies reinforce our commitment to fairness, accountability, and professionalism across the board.

Board Composition

The Board is well-structured and has optimum combination of Executive and Non-Executive Directors.

33.33%

Executive Director

33.33%

Non-Independent,
Non-Executive Director

33.33%

Independent,
Non-Executive Director



Business model

Embedding global priorities for a low-impact future

We have curated a strategically balanced portfolio that mirrors the momentum of global transformation – forward-looking, sustainability-driven, and designed for long-term relevance. Each solution is crafted to address critical global priorities, including the rise of clean energy, the pivot towards resource efficiency, the urgency of responsible consumption, and the pursuit of innovation-led development.

By aligning with these emerging themes, we are well-positioned to deliver enduring value and support the creation of a more inclusive, low-impact, and future-ready economy.

Inputs

Financial

- Strong balance sheet and disciplined capital allocation
- Robust risk management frameworks
- Long-term financial stability and consistent profitability

Human

- Skilled workforce with a culture of innovation and inclusion
- Ongoing learning, development, and leadership programmes
- Strong focus on safety and well-being

Manufacturing

- Three world-class manufacturing plants (Vadodara & Kolkata)
- Advanced production facilities leveraging automation, digitalisation, and AI
- Comprehensive product portfolio: Transformers, Switchgears, Protection Relays, Smart Grid Solutions

Natural

- Commitment to reduce environmental impact (waste management, emissions, eco-friendly materials)
- Emphasis on resource efficiency and circular economy principles

Intellectual

- Technology leadership in digital transformation (EcoStruxure™ platform)
- Deep domain expertise in energy management and automation
- Over 1,400+ global patent applications (Schneider Electric Group, 2024)

Social & Relationship

- Deep customer and partner relationships, including tailored solutions
- CSR initiatives via Schneider Electric India Foundation (SEIF)
- Industry collaboration and ecosystem development

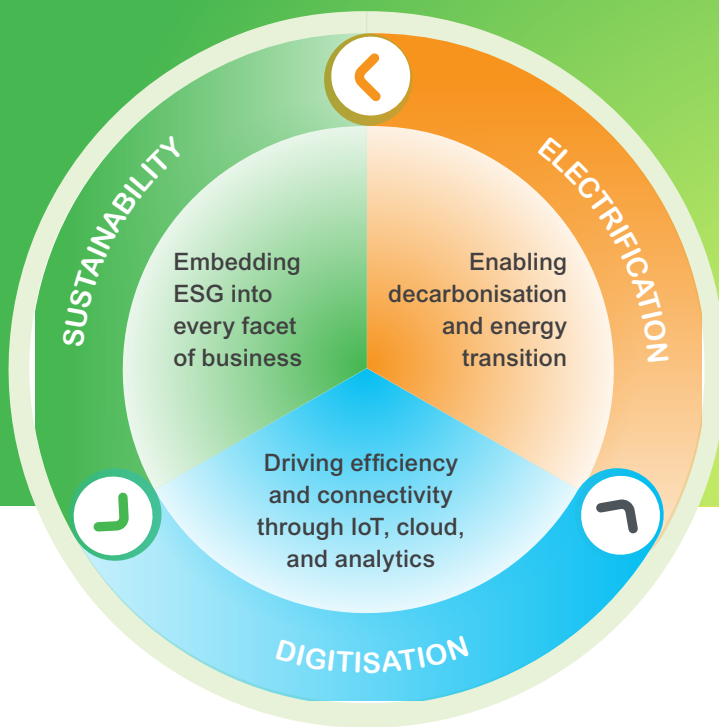
Operating model

Purpose

Empowering all to make the most of energy and resources, bridging progress and sustainability for all.

Our integrated approach allows us to provide our customers with a complete plug-and-play integrated solution.

Strategic Pillars



Core Strengths

- | | |
|---|--|
| <p>1 EcoStruxure™
IoT-enabled, plug-and-play, open architecture for homes, buildings, data centres, infrastructure, and industries</p> | <p>3 Agile Supply Chain
Resilient, efficient, and locally responsive</p> |
| <p>2 Customer Centricity
Deep understanding of customer needs, offering tailored and innovative solutions</p> | <p>4 Collaborative Ecosystem
Partnerships with customers, suppliers, academia, and government</p> |

Creating value for all our stakeholders

Customers

- Recognised as a trusted partner in driving digital transformation for energy management
- Delivered measurable improvements in operational efficiency, safety, and sustainability
- Enabled 24/7 connectivity and predictive maintenance through the EcoCare programme
- Offered tailored, future-ready solutions for power, infrastructure, and electro-intensive sectors

Employees

- Fostered high levels of engagement, retention, and productivity
- Nurtured an inclusive, innovative, and purpose-led work culture
- Prioritised well-being, diversity, and gender neutrality through progressive HR practices

Society and environment

- Demonstrated leadership in sustainability and decarbonisation initiatives
- Achieved meaningful reductions in environmental footprint across operations
- Uplifted communities through SEIF programmes focused on skilling, electrification, and education

Shareholders

- Delivered consistent revenue and profit growth (FY25: ₹2,637 Crores Sales; ₹268 Crores PAT)
- Maintained strong order inflows and healthy EBITDA margins
- Focused on long-term value creation, capital efficiency, and business resilience

Partners & Suppliers

- Strengthened partnerships through digitalisation and supply chain collaboration
- Promoted local sourcing and supplier sustainability across the value chain
- Co-created market opportunities through accelerated innovation and ecosystem development

Strategic priorities

Blending sustainability and digital thrust within energy ecosystem

Driving digital and sustainability transformation



Enabling customers' digital and sustainable journey through innovative solutions and services



Evolve product portfolio

Building and empowering local competencies



Creating synergies for efficient and innovative local offers – fostering a strong partner network with complementary models



Local capability boosting

We are driving a focused strategy that blends digital acceleration with sustainability, deepens local presence, and unlocks new energy opportunities. Anchored in efficiency, partnerships, and continuous learning, we create lasting value – powered by operational discipline, agile governance, and sharp capability building.

Leveraging opportunities in new energy landscape



Strengthening presence in EV, Semiconductor, Data Centre and Renewable Sectors



Agile decision-making

Enabling effective life cycle management of assets



Driving asset efficiency via digital monitoring and services from capex to opex



Optimisation

Cultivating unique culture with empowered teams



Future-proofing teams through diversity, inclusion, and upskilling



Upskilling

Enablers



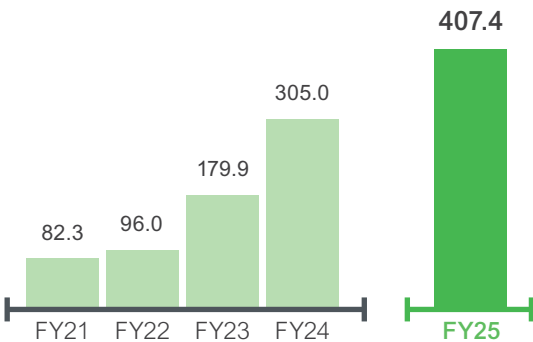
Key performance indicators

Enhancing
financial agility
for lasting
value creation

Profit and loss indicators

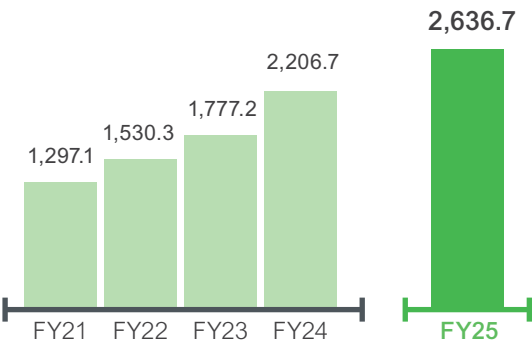
Operating EBITDA

(₹ in Crores)



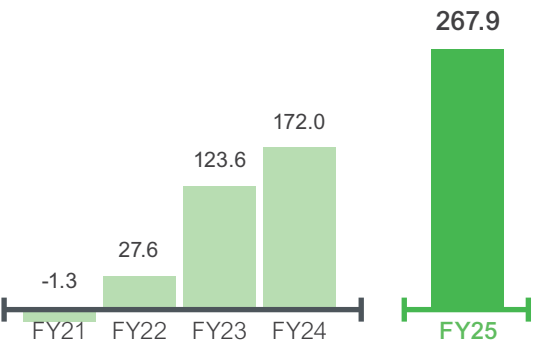
Sales

(₹ in Crores)



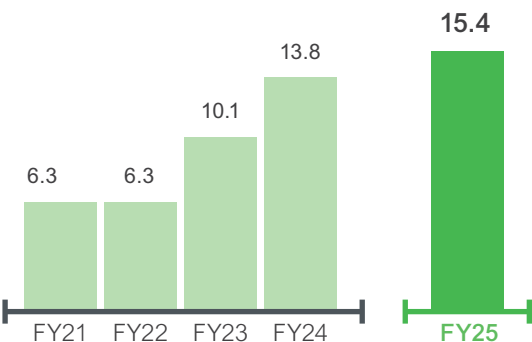
Profit After Tax

(₹ in Crores)



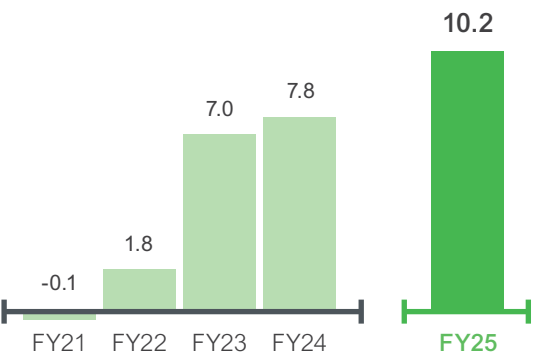
Operating EBITDA Margin

(%)



Profit After Tax Margin

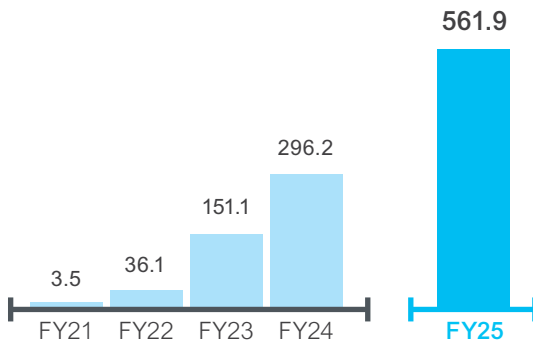
(%)



Balance sheet indicators

Networth

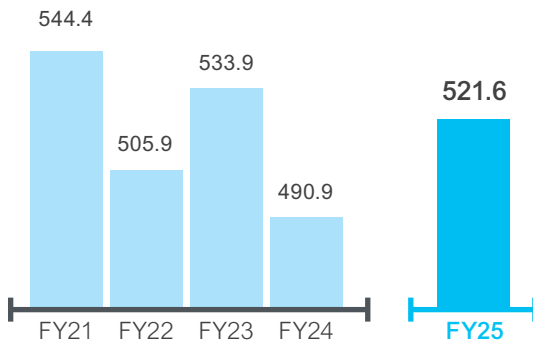
(₹ in Crores)



In 2024-25, we delivered record revenue and profitability – our strongest performance since inception – driven by disciplined capital allocation and sharp execution. Strong free cash flow and improved working capital reflected enhanced agility. A strategic assessment of capabilities, capacities, and markets now positions Schneider Electric to invest decisively, scale purposefully, and navigate the future with clarity and conviction.

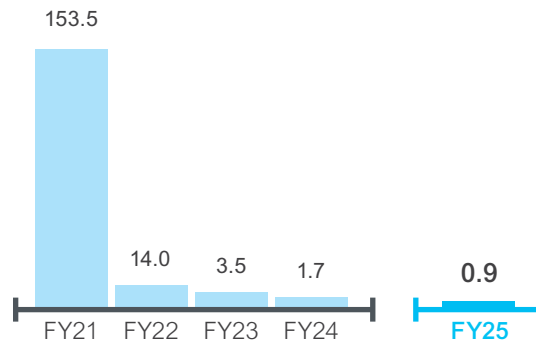
Debt (Long and Short Term)

(₹ in Crores)



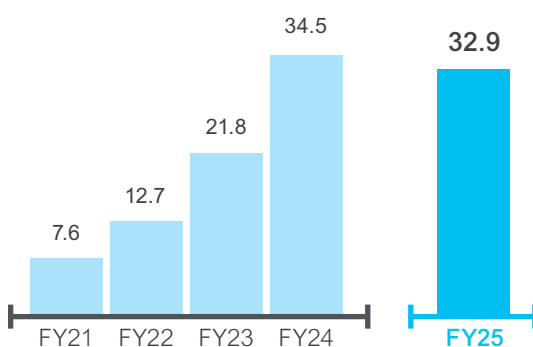
Debt Equity Ratio

(X)



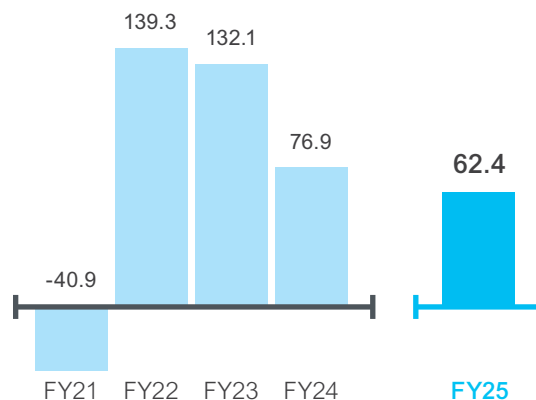
ROCE

(%)



ROE

(%)





Business segment overview

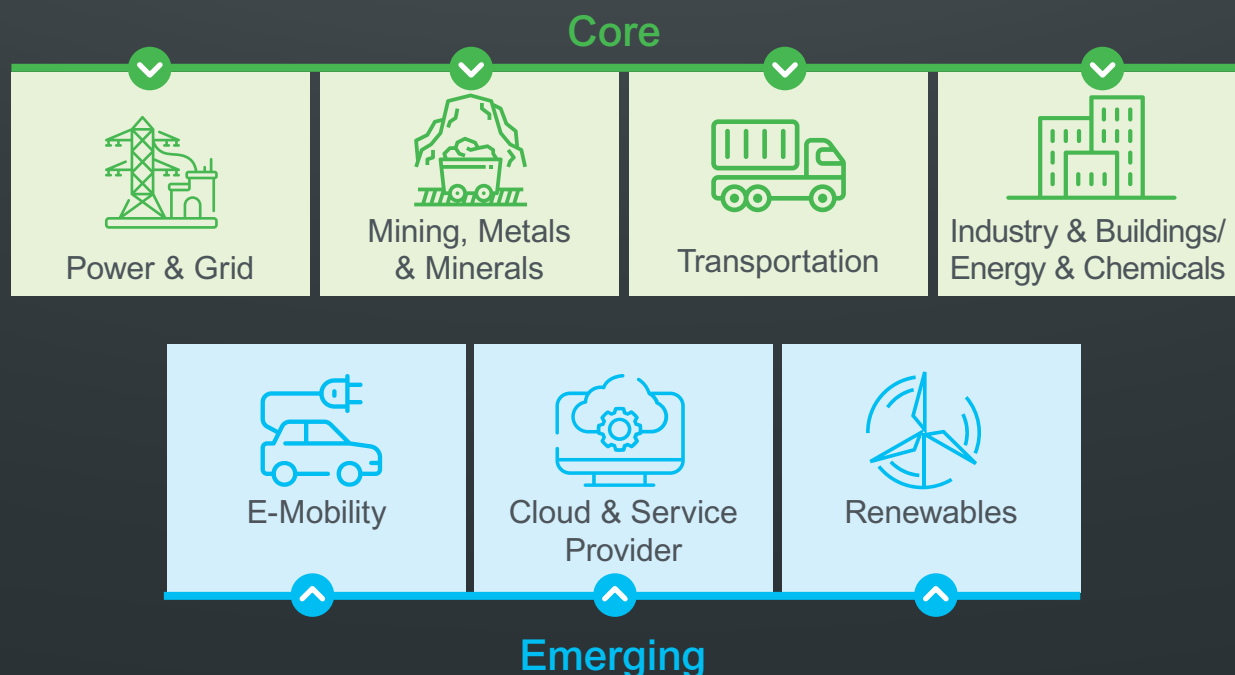
Transforming critical sectors with future-ready solutions

We are well-positioned to lead sectoral transformation across Power & Grid, Mining, Metals & Minerals, Transportation, and Industry & Buildings – priority areas witnessing accelerated transformation. Driven by policy tailwinds and rapid technological shifts, these sectors demand future-ready and intelligent solutions. Through our extensive portfolio and innovation-driven approach, we are adeptly responding to this momentous change. Generating differentiated value for customers and enabling progress across India's critical infrastructure and industrial ecosystems, we are shaping an empowered future.

Beyond our traditional domains, we are strategically expanding into high-potential areas such as e-mobility, data centres, and renewable energy. These sectors are key to India's sustainable growth and global energy transition, and our early successes position us well to capture long-term value.

By aligning with national priorities and staying attuned to emerging global trends, we continue to strengthen our market leadership, while enhancing our relevance and impact.

Our business segments



Power & Grid



- This turnkey containerised solution (E-House substations) set a new benchmark for rapid, reliable infrastructure deployment.

Transforming power delivery with plug-and-play substations

The challenge

The customer, a leading DISCOM in Bihar, required a fast-track, cost-effective substation solution that could be deployed in space-constrained urban areas, while ensuring seamless integration with existing SCADA infrastructure and maintaining high reliability and scalability. The project demanded a fully integrated, turnkey solution with minimal site disruption, executed within tight timelines and under complex logistical constraints.

Customer benefits

We provided prefabricated E-House substations to significantly shorten installation and commissioning time, while minimising civil-work requirements and ensuring consistent, high-quality delivery across all units. The strategic use of 11kV SSIS panels with optimised ratings (630A) delivered substantial cost savings while maintaining system performance. Our solution also ensured seamless integration with the existing SCADA infrastructure, enhancing monitoring and control capabilities.



- Installation of our ETE sensors enhanced operational reliability while providing guaranteed priority access to our dedicated customer-service helpline, ensuring uninterrupted power transmission for the client's nationwide rehabilitation programme.

Empowering Nepal's grid with real-time, cloud-based monitoring

The challenge

A leading power company in Nepal was undertaking the rehabilitation of multiple aging 33/11 kV substations across the country, with a parallel goal of expanding transmission lines and boosting transformer reliability. They required a robust monitoring solution that could integrate seamlessly with new and existing transformers and provide cloud connectivity, along with priority support and rapid service response.

Customer benefits

By deploying EcoStruxure™ Transformer Expert (ETE) sensors on their 63 MVA and 45 MVA transformers – coupled with EcoCare Advanced cloud subscription – our client gained real-time asset health visibility, predictive analytics, and remote diagnostics.



Mining, Metals & Minerals



Digitally connected power distribution for a leading Steel manufacturer of India

The challenge

The customer was looking for compact, reliable, and intelligent power setup that could meet the demands of a large industrial environment with safety as top priority. They needed a system that could save space, reduce energy use, and keep their operations running smoothly without interruptions. They also wanted all their equipment—like relays and meters—to be digitally connected and able to communicate with their control system for better monitoring and faster decision-making.

Customer benefits

We delivered a future-ready solution using our global PIX RoF panels integrated with PowerLogic P5 relays featuring arc flash protection, all connected to our SAS system. TH110/CL110 sensors enabled EDGE-level connectivity for real-time insights. Our 800 mm panel design optimised space and improved efficiency. With best-in-class equipment, the client now benefits from a robust, safe, and digitally connected power infrastructure, with seamless integration of relays and meters into the SAS system.

- Our digitally connected MV Panels, advanced protection systems, and compact design helped the client build a smarter, safer, and more resilient power network. This integrated approach also simplified maintenance, enhanced operational visibility, and ensured readiness for future expansion.



Empowering Operational Excellence Through Advanced Electrical Distribution

The challenge

The customer, a fast-growing cement manufacturer, required a one-stop solution encompassing engineering and project management support for the complete electrical distribution package across their integrated cement plant, including the Waste Heat Recovery System (WHRS) and grinding units. The challenge involved meeting highly customised technical specifications laid out by the end-user and ensuring seamless integration across the existing distribution network infrastructure.

Customer benefits

We supplied high-performance Power and Distribution transformers along with Pix RoF panels which helped customer create a robust and future-ready electrical infrastructure. These solutions enhanced operational safety through integrated arc flash protection, improved system reliability, and ensured efficient power distribution across critical units.

- Proven integration with existing customer systems and strong product positioning played a key role in winning the project.

Transportation



Powering progress on the tracks for a prestigious Metro project in South East Asia

The challenge

This prestigious metro project required high-performance control and protection panels that met stringent quality standards, integrated seamlessly with the SCADA ecosystem, and offered global support throughout the extended execution timeline.

Customer benefits

Leveraging our EcoStruxure™ stack, we delivered a fully validated, single-vendor solution with turnkey responsibility for both MV systems and protection panels – complete with integrated factory acceptance testing. This unified approach reduced coordination risks and significantly accelerated commissioning.

- The result was reliable, rail-grade performance that meets the stringent demands of the Project, underscoring Schneider Electric's pride in partnering with the South East nation on its rapid transportation growth.



Ensuring real-time reliability for one of the largest container handling port in India

The challenge

The customer, operating one of India's busiest ports, struggled to ensure the reliability and safety of its 33 kV switchgear across remote sites. Frequent failures risked downtime, delays, and fire hazards, threatening port efficiency. With limited on-site expertise, they needed proactive fault detection, predictive maintenance, and 24/7 expert support to boost operational resilience.

Customer benefits

We supplied Pix 36 panels for reliable medium-voltage distribution and an EcoCare Advance+ subscription for 24/7 monitoring, predictive maintenance, and OEM support. This combination enabled real-time diagnostics, early alerts, and continuous asset visibility—helping the customer proactively manage risks, cut downtime, and ensure uninterrupted port operations across remote sites.

- This turnkey approach laid the foundation for a scalable model to support future network reliability initiatives—underscoring Schneider Electric's commitment to empowering India's critical infrastructure with intelligent, resilient solutions.



Industry & Buildings/ Energy & Chemicals



➤ This end-to-end retrofit has set a new standard for scalable, digitally enabled substations.

Transforming Legacy Substations into Intelligent Power Systems for a large petrochemical organisation

The challenge

The customer needed to modernise aging substation infrastructure to improve safety, reliability, and real-time visibility across multiple operational sites. Their existing systems lacked advanced monitoring, seamless communication, and centralised control, making predictive maintenance and efficient fault management difficult.

Customer benefits

We delivered a comprehensive modernisation package including 33 kV GIS panels, retrofit solution, PowerLogic P5 relays, wireless thermal and humidity sensors, and EcoStruxure Power Automation System. Centralised control and seamless device integration simplified management across multiple sites, while the scalable, standards-based setup ensured readiness for future expansion and upgrades.



➤ This solution empowered demanding industrial operations with unmatched reliability, energy efficiency, and seamless SCADA integration—built for today's demands and tomorrow's possibilities

Powering Safer, Smarter Operations for a Leading Fertiliser Manufacturer

The challenge

Our client required a reliable, energy-efficient electrical system for two large chemical units – capable of safely handling high power loads, enabling real-time energy monitoring, and minimising downtime. Future scalability and seamless integration with existing control systems were essential. A key challenge was unifying diverse components – panels, sensors, meters, and relays – into one smart, connected ecosystem.

Customer benefits

By providing Pix RoF active panels (11 kV and 6.6 kV) with high fault-current ratings, Easergy relays, EM7290 meters, and wireless climate sensors, we enabled advanced protection, accurate metering, and continuous asset-health monitoring. Combined with our EcoCare Essential subscription and seamless SCADA integration, this solution helped reduce energy consumption and downtime, while improving safety, reliability, and readiness for future expansion.

E-Mobility



Laying the power foundation for an EV battery gigafactory

- This turnkey deployment not only met our client's critical uptime requirements but also positioned us as their preferred partner for future battery-manufacturing projects.

The challenge

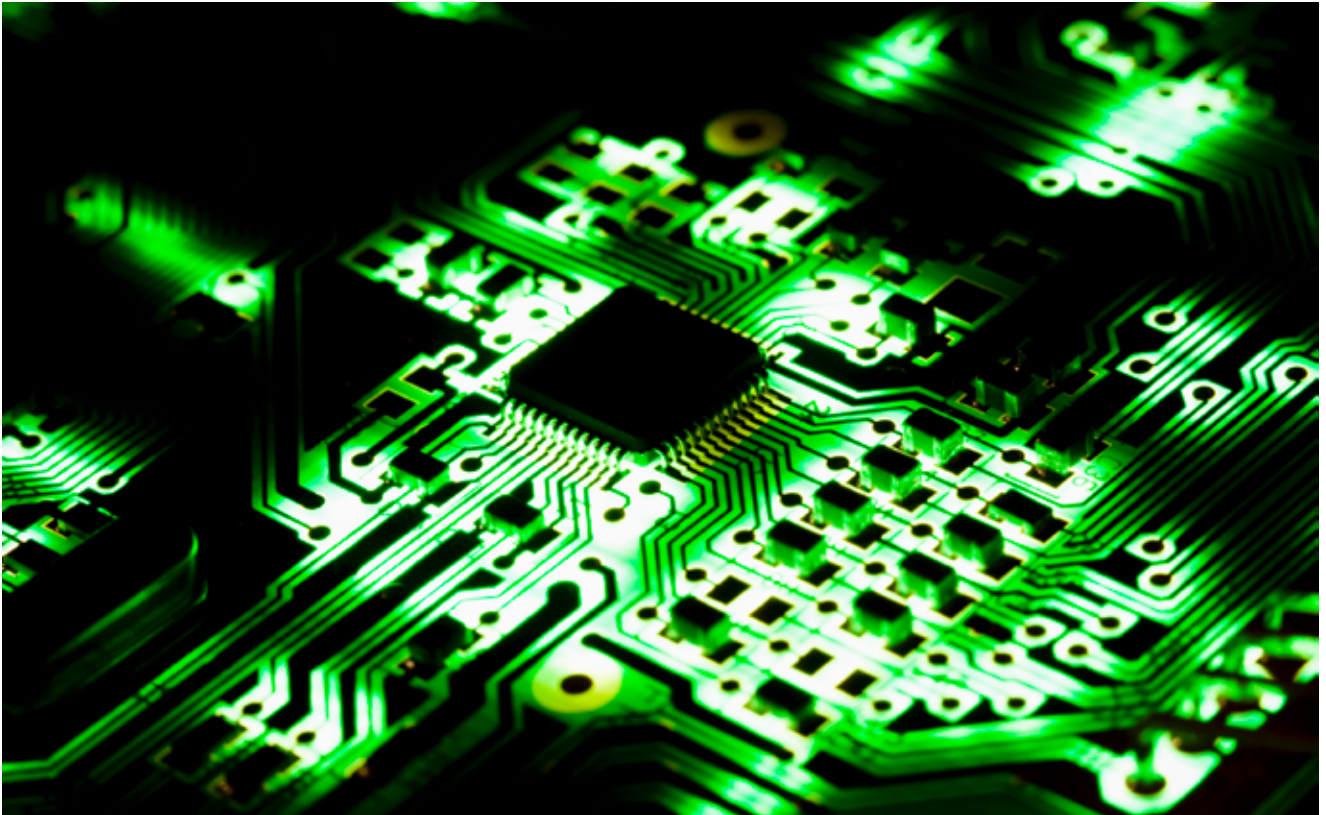
The customer was setting up a new, high-performance manufacturing facility and required a reliable and intelligent medium-voltage power distribution system from the ground up. The challenge was to ensure seamless integration with plant automation, enable real-time monitoring of environmental conditions, and support predictive maintenance from day one. A future-ready solution was essential to meet demanding operational standards and ensure long-term scalability.

Customer benefits

By supplying 33 kV and 6.6 kV AIS panels equipped with thermal and humidity sensors and HMI interfaces, along with EcoCare Essential cloud services and commissioning support, we enabled the customer to build a safe, intelligent, and reliable power distribution system from the ground up. This setup ensured real-time asset monitoring, reduced downtime, and seamless integration with plant automation—delivering long-term operational efficiency and scalability.



Semiconductor



Delivering Smart MV Solutions for a large semiconductor innovator

- This turnkey solution reinforces Schneider's position as a trusted partner for turnkey projects and validates our commitment to future-ready, modular designs that support scalability and seamless commissioning.

The challenge

The customer, one of the world's foremost semiconductor innovators, required a fast-track project to establish real-time control and monitoring across both fabrication and Central utility building areas, using a common automation platform for Energy Management (EM) and Power-Quality Monitoring (PQM). They also needed seamless integration with their facility-management software, guaranteed execution excellence under tight timelines, and scalability for future expansions.

Customer benefits

By deploying our EcoStruxure™ stack – featuring EcoStruxure™ Power Operation, the Advanced Reporting Dashboard Module (ARDM), and Saitel DP – we delivered a unified, validated architecture that offered continuous visibility into production utilities, improved system reliability, and ensured hassle-free execution through a single-vendor approach. The integrated user interface and streamlined FAT process accelerated commissioning, while the modular design supported seamless scalability for future facility demands. As part of the turnkey scope, we also supplied 11kV AIS (PixRoF) panels and power transformers, further strengthening the reliability and performance of the electrical infrastructure.

Cloud & Service Provider



Accelerating Growth with Scalable MV Power for Hyperscale Environment

The challenge

A leading data centre company required the design, manufacture, and commissioning of vertical MV switchboards within a tight three-month timeline. The project called for strict adherence to their specifications and a fully standardised solution to ensure operational simplicity and ease of maintenance.

Customer benefits

By showcasing PIX Easy's technical excellence, we instilled confidence in the customer by clearly addressing their performance and standardisation expectations. Our solution delivered PIX Easy panels (31.5 kA/3,150 A & 1,250 A) equipped with PowerLogic P5 relays and ION 9000 meters. This cohesive package met the client's rigorous specs, ensured on-time delivery, and removed complexity from future expansions.

- This rapid deployment and standardised approach set a new precedent for agile, high-performance MV infrastructure in hyperscale environments.



Transforming MV Power Delivery with Innovation-Driven PTM 2.5

The challenge

A leading data centre provider of Asia faced severe space constraints and an aggressive execution timeline, yet required a compact, high-performance MV power solution including type-tested, 2.25 MVA packaged substation that met stringent digital-substation expectations. No such product was available in the market that met strict compliance and performance needs.

Customer benefits

Driven by innovation, we developed the PTM 2.5 solution, setting the stage for future enhancements in compliance and performance. Our solution consisted of 11kV RMU, 2250 kVA dry transformer, and a 415 V LV ICOG panel – fully validated under PTM 2.5 protocols.

- Our consultative approach and EcoStruxure™-enabled IoT features facilitated seamless integration, faster commissioning, and reliable operations, earning the customer's trust and securing a landmark order.



Renewables



- > This successful order for a wind project not only reinforced our reputation for quality but also positioned Schneider Electric as a preferred partner for upcoming renewable projects and green hydrogen initiatives.

Accelerating Growth in Renewables with a Breakthrough Wind Project Win

The challenge

The customer, one of India's leading renewable energy independent power producers (IPP) required a high-performance transformer and unified protection system to support a 100 MW wind project. Key challenges included fragmented specifications, tight delivery timelines, and the need for seamless integration and real-time monitoring across multiple sites to ensure reliability and standardisation.

Customer benefits

By partnering with us, the customer received a custom-designed 4.45 MVA, 33/1.140 kV transformer along with comprehensive EcoCare warranty, testing, and commissioning support. EcoCare ensured seamless on-site execution, reduced downtime risks, and enhanced lifecycle reliability. Our design-optimisation approach delivered the ideal balance of performance, cost-efficiency, and long-term service assurance.



- > This project demonstrated our ability to scale consistent automation solutions across diverse, utility-scale renewable energy installations.

Accelerating solar deployment with centralised SAS and real-time monitoring

The challenge

The client sought a unified protection and control solution for a 2.2 GW solar portfolio spread across multiple sites. Key challenges included fragmented specifications, the absence of a centralised platform, and tight commissioning timelines. These were further compounded by the need for seamless integration and real-time monitoring across all locations to ensure operational efficiency, standardisation, and long-term reliability.

Customer benefits

By delivering a single CRP SAS platform across all sites, supplying standardised 33 kV breakers and relays, part of the largest breaker order in India's solar sector and involving the end user and engineering teams from the outset, we simplified operations. In addition, we accelerated procurement and commissioning, and ensured integrated protection and real-time monitoring for 2.2 GW of solar project.

At Schneider Electric, we blend deep industry expertise with hands-on experience to deliver advanced digital solutions across sectors. Our integrated approach enables industries and infrastructure to boost efficiency, advance sustainability, and accelerate digital transformation with smart, reliable, and future-ready technologies.





Customers

A photograph of two men in business suits shaking hands across a desk in an office setting. The man on the left is smiling and looking towards the other man. The background shows a large window with a view of a city skyline.

Translating engagement into impact-driven collaboration

We strive to cultivate a high-performance ecosystem – both within our organisation and across our external stakeholder network. This efficiency-driven framework empowers us to exceed customer expectations and deliver with precision in project execution. By institutionalising a culture of continuous innovation, persistent improvement, and operational stringency, we continue to elevate customer experience.

Through stronger collaboration, sharper processes, and a solutions-focused approach, we ensure every engagement translates into superior outcomes and sustained value creation.

As part of our continued commitment to driving innovation and supporting India's energy transition, we conducted the multi-city Innovation Days 2024 series. The event showcased our products and solutions aimed at accelerating the adoption of clean energy in India. Following a successful launch in Mumbai, the series travelled to Delhi, Bengaluru, Ahmedabad, and Kolkata. It engaged over 2,000 customers, partners, and stakeholders in person, and reached thousands more through digital channels.

The Innovation Days serve as a dynamic platform to unveil Schneider Electric's expanding portfolio of products and solutions that prioritise efficiency, reliability, sustainability, and safety. The events also include expert sessions featuring industry leaders to inspire ecosystem-wide transformation.

Key products and solutions showcased at Innovation Day 2024

RM AirSeT: SF₆-free gas-insulated switchgear using pure air technology to decarbonise grids, while enhancing reliability and performance.

EvoPact HVX-O MV Breaker:

Made in India product supporting India's clean energy generation and distribution initiatives.

EcoCare Services Membership Plan:

Reduces electrical failure risk by up to ~75%, cuts onsite and downtime costs by ~40%, extends asset lifespan, and lowers carbon emissions.

EasySet MV Switchgear:

Air-insulated indoor switchgear offering unparalleled ease of operation, monitoring, and maintenance, ensuring reliable electrical distribution.



Greening the grid with SF₆-free innovation

We secured a landmark contract from Tata Power Company Limited, Mumbai, for the deployment of 11kV SF₆-Free Ring Main Units (RMUs) using Schneider Electric's advanced RM AirSeT technology. This collaboration marks a major step towards sustainable power distribution in India. The RMUs, being introduced in the Mumbai and Delhi regions, eliminated the need for SF₆ gas – an effective but high-Global Warming Potential (GWP) greenhouse gas – offering a climate-friendly alternative without compromising on performance. The project is expected to reduce Tata Power's carbon footprint by up to 75% and deliver lifecycle cost savings of up to 50% compared to conventional RMUs.

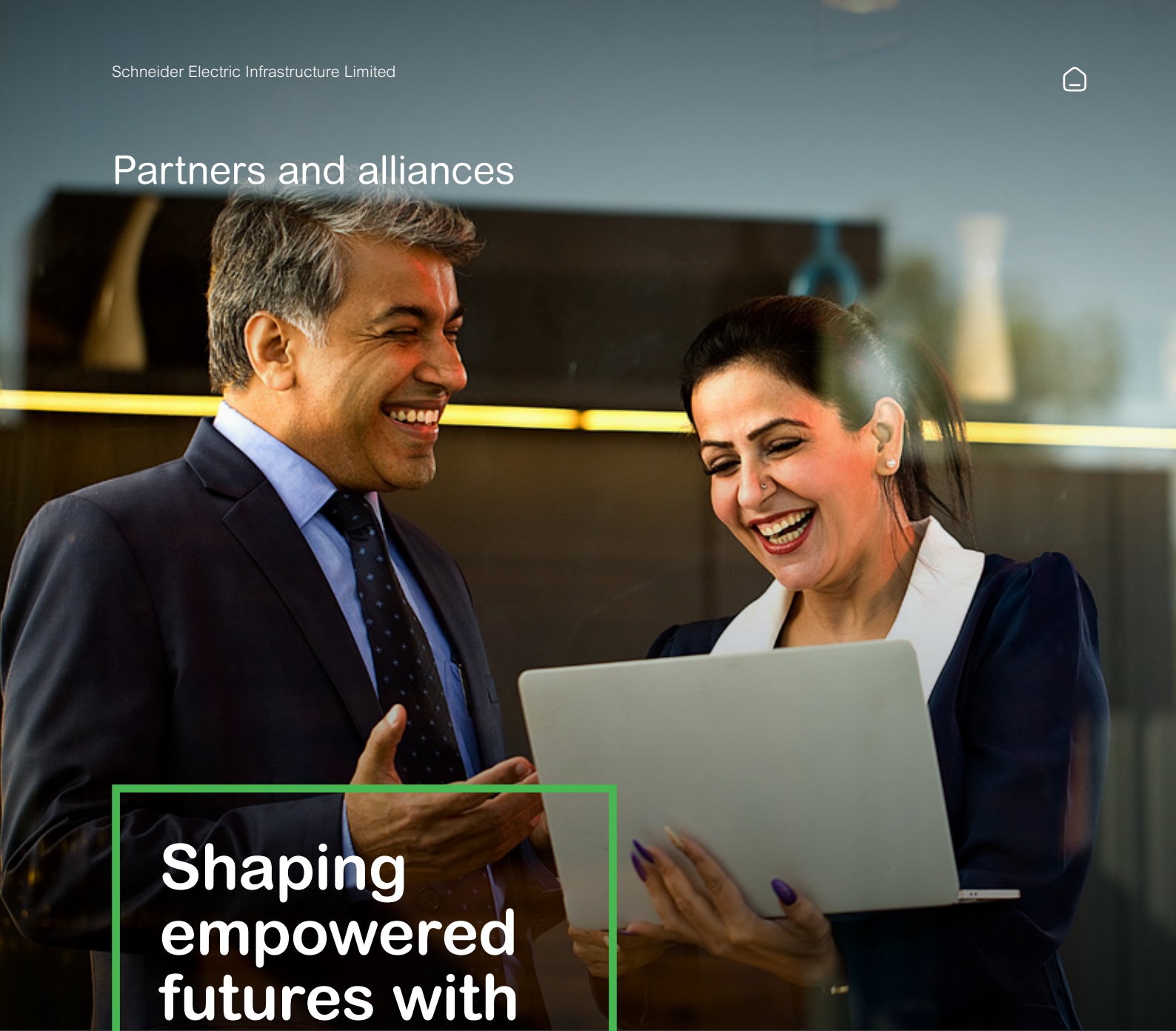


Empowering the future with smart grid solutions

We partnered with South Bihar Power Distribution Company Limited (SBPDCL) to modernise the state's power distribution infrastructure, enabling more reliable, efficient, and sustainable energy delivery. Rising energy demand in Bihar highlighted the need for urgent upgrades to ensure uninterrupted power supply. Through the deployment of Schneider Electric's advanced EcoStruxure™ Grid solutions, SBPDCL gained real-time visibility, improved system control, and ensured round-the-clock operational uptime. The impact has been transformative. Power reliability has improved by 90%, energy consumption has reduced by up to 80%, and cost savings have reached 60%. Engineering costs and project timelines were optimised by 70%, significantly enhancing SBPDCL's operational efficiency and overall service delivery to the people of Bihar.



Partners and alliances



Shaping empowered futures with strategic partnerships

At the heart of our progress lies a robust and trusted partner ecosystem – carefully nurtured through long-standing alliances with distributors, panel builders, and core component partners. These relationships, built on shared goals and mutual trust, have become a key driver of our consistent order growth and market presence. Our partners have seen measurable growth in their businesses, thanks to close collaboration, streamlined operations, and aligned value creation.

Together, we've built a high-performing network that not only drives efficiency but also strengthens our collective market impact. We take pride in supporting our loyal partners through seamless interactions, simplified processes, and ongoing engagement. Our focus remains on expanding this network strategically while continuing to deliver meaningful value to existing partners.

By fostering this collaborative ecosystem, we ensure that every success is shared – anchored in trust, transparency, and a commitment to long-term growth.

Our partnership priorities moving forward

Expanding our partner ecosystem

We will continue to pursue new collaborations with organisations that share our vision and values, allowing us to broaden our reach, enhance capabilities, and bring greater value to the market.

Strengthening partner performance

Our focus remains on empowering existing partners through ongoing training, development, and dedicated support – ensuring they are fully equipped to meet evolving customer needs and deliver exceptional service.

Enhancing regional presence

By refining our regional partner coverage, we aim to ensure our solutions are easily accessible to a diverse customer base – delivering localised expertise, faster response times, and better on-ground support.

Together, these initiatives will enable us to deliver greater value to our customers, address their unique challenges, and adapt quickly to a changing market landscape. By nurturing collaborative, innovation-driven partnerships, we are well-positioned to lead with agility and impact in a dynamic business environment.

Key strategic partnerships

Our strategic partnerships are a cornerstone of our operations, enabling us to reach diverse markets and meet a wide range of customer needs. These collaborations span key industry players, each contributing to our comprehensive service delivery.



Distributors

facilitate access to our innovative products and solutions, ensuring widespread availability.



Original Equipment Manufacturers (OEMs)

incorporate our technology and products into their equipment, enriching their offerings and extending our technological reach.



Panel Builders

collaborate with us to provide customised solutions that address unique customer demands.



Contractors

work synergistically with us to deliver complete, integrated solutions tailored to specific project requirements.



System Integrators

empower us to offer integrated, efficient, and scalable solutions that enhance operational performance.



Together, these strategic partnerships reinforce our commitment to delivering superior quality and innovation to our clients, driving mutual growth and success in a rapidly evolving market.



Sustainability approach



Leading the charge in global sustainability movement

Driving sustainability through decisive action and lasting impact across our value chain, we translate ambition into action across every link. We play a catalytic role in shaping a responsible future and delivering tangible impact across our stakeholder ecosystem. Our sustainability strategy, embedded in our business model, accelerates energy efficiency and decarbonisation goals, delivers lasting positive impacts, and upholds our responsibility to share learnings, raise standards, and address stakeholder needs.

We have long embraced our role as an impact company, grounding our sustainability strategy in three core convictions: driving energy sobriety, deploying low-carbon solutions, and advancing gender equity. To translate belief into action, we established concrete commitments across four dimensions: sustainable manufacturing, an ecologically and socially sensitive supply chain, an inclusive workforce, and a symbiotic relationship with our communities.

Our sustainability framework is aligned with five global pillars – Climate, Resource, Trust, Equal, and Generations – each supported by rigorously defined indicators. These indicators were developed by our Sustainability Council, chaired by the Managing Director, to ensure that every metric reflected the true spirit of its pillar. To embed accountability, we linked performance against these indicators to the Long-Term Incentive Plan (LTIP) for senior management and the Short-Term Incentive Plan (STIP) at the global level.

Beyond performance metrics, we fostered partnerships with suppliers to minimise environmental footprints, launched training programmes to advance women's leadership, and invested in community projects that bolstered local livelihoods. Every initiative reinforced our conviction that business success and societal well-being are inseparable.

For a comprehensive account of our journey and detailed performance data, please refer to the Business Responsibility and Sustainability Report on page 116, where you will discover how we continue to pioneer sustainable industry practices and create lasting impact for generations to come.



In FY 2024-25, our impactful investments and adoption of benchmark practices yielded significant results. We delivered a 14% year-on-year reduction in Scope 1 and 2 emissions, boosted renewable energy usage by 68%, cut water consumption by 21%, and enhanced energy efficiency by 12%.

We focused on maintaining zero workplace accidents. Moreover, during the year under review, we increased female representation in our workforce to 16.6%. These milestones underscored the centrality of sustainability in our operations and earned us a 'Strong' ESG rating from leading agencies.



Planet

A pair of hands gently cradles a glowing Earth. The continents are visible, with the landmasses of Africa and Europe highlighted by a dense network of golden-yellow lights, representing city lights or energy consumption. The background is a dark space filled with soft, out-of-focus light spots and a warm, orange-gold glow on the right side, suggesting a sunset or sunrise.

Aligning business actions with planetary priorities

We reimagine impact beyond compliance and embed environmental stewardship into our core to drive efficiency and long-term value. We are taking decisive steps by investing in clean energy transitions, restoring natural ecosystems, and promoting circular packaging, thereby reducing our environmental footprint.

By addressing these strategic priorities, we continue to lead by example and stay focused on building a greener, more responsible future through disciplined actions and measurable progress.

Transitioning to clean energy

In line with India's renewable energy goals, we commissioned a 1,000 KWp rooftop solar power system at our manufacturing facilities at Vadodara. This installation enables us to harness clean energy, significantly down size reliance on grid electricity, and lower carbon emissions. The long-term benefits extend beyond environmental impact, with reduced operational costs and minimal maintenance augmenting overall energy efficiency.

Conserving water responsibly

To strengthen water conservation practices and promote sustainable resource management, we implemented a solar-powered water pump system near the pond at MV Switchgear facility at Vadodara to support irrigation and landscaping, while reducing reliance on grid electricity. Complementing this, rainwater harvesting systems have been installed to capture monsoon runoff for secondary use.

Additionally, treated wastewater from the sewage treatment plant is reused for gardening, significantly lowering our dependence on fresh water. Landscaping was done in the surrounding pond area with native plantations and green cover initiatives, exemplifying our focus on responsible water stewardship and ecological balance.

Sustainable packaging and circularity

To align our operations with circular economy practices, we implemented several packaging redesign initiatives that reduce waste and emissions. A notable innovation was the introduction of reusable metal cage packaging for RMU tanks, specifically tailored for local deliveries.

These cages can be dismantled and returned, resulting in cost savings and a reduction of 24 tonnes of CO₂ emissions. In parallel, we adopted corrugated packaging for busway products, replacing traditional wooden crates and cutting per-unit emissions by 38%. Other measures, including recyclable plastic bins, collapsible packaging formats, and modular design improvements, further promote reusability and reduce our logistical footprint.

Greening the campus

To promote biodiversity and improve green cover within our premises, a dense Miyawaki forest, consisting of over 1,500 trees, was established near our factory pond at MV Switchgear factory Vadodara. This ecological initiative improves air quality and strengthens our site's climate resilience and local biodiversity.

Across 17,000 square metres of landscaped area, native flora is cultivated and maintained, enhancing the overall ecosystem. Additionally, our 10,000+ sq. ft. organic kitchen garden grows seasonal vegetables like spinach, brinjal, cluster beans, and okra – distributed among employees. We also operate in-house composting units to produce organic manure, further strengthening our closed-loop sustainability model.





People



Fusing future-readiness with a value-driven culture

We are shaping a resilient, future-fit workforce by embedding a culture that prioritises well-being, cultivates agility, and promotes continuous growth. With a safety-first approach and inclusive ethos, we are fostering an environment where people are empowered to lead, equipped to adapt, and motivated to innovate. Guided by our core values, we are enabling our teams to drive change and create impact, every day, across every role.

Culture and values

We are leading the industrial technology shift by embracing renewables, AI, and digital innovation. Our 2027 and Beyond ambition is to build a sustainable future through electrification, automation, and digitalisation.

Our culture is central to this journey. It encourages us to innovate, outperform, and lead with purpose. Our people bring the vision, skills, and energy needed to deliver on our goals.

The IMPACT values guide how we work every day. They reflect our shared commitment to responsible growth, shape our behaviours, and connect our purpose to action. These values support our growth culture and bring our employee value proposition to life, while respecting each individual's identity.



IMPACT

Inclusion

We embrace diverse perspectives, co-creating a place where everyone belongs and thrives.

Mastery

We count on our expertise and know-how to deliver the highest quality innovations.

Purpose

We aspire to build a sustainable future for our people, customers, communities, and planet.

Action

We get things done with accountability, speed and integrity, always with the customer in mind. Together they create the foundation for Growth.

Curiosity

We think deeply and differently, challenging the status quo and learning every day. In conjunction, both these values help drive Innovation.

Teamwork

We achieve together with our teams, collaborating with trust and openness. Together, these values form the foundation for Belonging.



People (Contd.)

Well-Being Journey

Well-being has always been a strategic priority for us, with a direct impact on engagement, productivity, and morale. It is embedded at the core of our Company Programme, with the ambition to create an environment where employees are empowered to manage life and work by optimising their energy. Our approach to well-being is inclusive, extending across all segments – blue-collar, white-collar, and contract workers.

- The Employee Welfare Trust, established in 2016, supports employees in times of emergency. A majority of our workforce participates in the Trust, which has extended aid to over 100 employees and their families, including during the Covid-19 pandemic.
- Under the 'Schneider Care' series, we host regular webinars on financial well-being, autism awareness, cancer care, and more. These sessions see consistent participation and are often repeated based on employee feedback.
- Through the 'Saathi' programme, we offer professional counselling support to employees, their families, and contract workers.



In FY 2024-25, over 700 counselling sessions were availed.

- We have signed the global Working with Cancer pledge, reaffirming our commitment to create a supportive workplace for those facing serious health challenges.
- Our gender-neutral parental leave and family care programme enable employees to take time off for caregiving responsibilities, helping them maintain a healthy balance between work and personal life.

Our well-being framework is designed to listen, support, and act – ensuring our people feel safe, valued, and empowered.

Roof-top fall protection systems

We understand that working at height poses significant hazards, particularly during inspection and maintenance activities. To ensure safety in these zones, we deployed enhanced rooftop protection systems across all accessible areas. These include horizontal lifelines that offer continuous fall protection, anti-slip walkways that provide traction during monsoons, and guardrails with hand railings installed at exposed edges. These integrated systems ensure robust fall prevention for maintenance staff, contractors, and inspection teams.

Our learning value chain

We integrate our learning philosophy with a structured Learning Value Chain to deliver a future-ready, AI-powered learning ecosystem. This multi-dimensional process leverages our Global Learning Academies – function-specific internal centres of excellence covering areas such as Global Supply Chain, Marketing, Offer Excellence, Commercial Excellence, Human Resources, and more. The approach also draws strength from our Business Academies which focus on Energy, Field Services, Industry, Buildings, and IT. In collaboration with our broader HR ecosystem and the Digital Learning Studio, this framework enables the delivery of seamless, curated, and multi-platform digital learning experience.

Building a strong learning culture

It is essential that our employees view learning as a value proposition. Our 3 E Model brings together our Learning philosophy.

Education

Virtual & physical workshops, B-school partnerships, academy offers, internal trainers' community & more

Exposure

Mentoring, leadership expeditions, career connects, coaching, sounding boards & more

Experience

Internal mobility, action learning projects, global & local assignments, job rotations & more

Our T-shaped career development framework

We encourage our employees to pursue T-shaped career development where they build both the BREADTH and the DEPTH of skills that will help them stay relevant in this rapidly changing world. We believe that a T-shaped career will enable our employees to develop expertise in at least one core area (depth) and increase impact by broadening their skillsets in different contexts (breadth), based on their unique aspirations, performance, and potential. This model enables individuals to amplify their impact, collaborate more effectively across disciplines, and unlock greater value from the organisation's collective strengths.

Thus, bringing together our 3 E Learning Philosophy, Learning Value Chain, and T-shaped Framework, we aim to offer a sophisticated, multi-dimensional learning ecosystem to our employees. This synergistic architecture is designed to cultivate lifelong learners and accelerate career progression.

Our learning mission – to learn for today and tomorrow, to continuously innovate for our customers, and to stay ahead of the curve – is central to our talent strategy. Through these combined efforts, we are nurturing a future-ready workforce that will be instrumental in advancing India's position as a Global Hub for Schneider Electric.

Embedding a proactive safety culture across operations

We have taken comprehensive steps, including machine-level intelligence, environmental safeguards, and human-centric training, to mitigate risks, prevent injuries, and provide our workforce with safer workspaces.

AI-driven machine safety

We integrated advanced AI-based camera systems on high-risk machinery to enable real-time hazard detection. In the copper bending machine, the AI defines a 'danger zone' and automatically halts operation upon human detection, eliminating dependence on manual shutoffs. Similarly, the HVPD testing chamber is equipped with dual-door sensors and personnel tracking, allowing machine operation only when the chamber is confirmed empty. These intelligent systems significantly reduce accident risks during machine interaction.

Forklift safety and collision prevention

We retrofitted our forklifts with 360-degree human proximity sensors to prevent collision-related incidents. The safety setup includes front sensors that halt the vehicle at a 1.5-metre range, side sensors for both flanks triggering stoppage at 1 metre, and rear sensors that stop reverse motion within 2 metres of human presence. Additionally, a rear-view camera enhances driver visibility in confined operational spaces.

Visibility enhancement with convex and dome mirrors

We installed convex and dome mirrors at strategic positions to address blind spots at busy intersections – especially near CNC punching and fabrication areas. These mirrors offer greater visibility in high-traffic zones, preventing accidents involving pedestrians and tow or PIT (Powered Industrial Truck) movement.

Personal Protective Equipment (PPE) enhancements

We introduced new PPE solutions tailored for dynamic and hazardous environments. Bump caps with integrated lighting were deployed

in dim and congested zones to protect against overhead impact. In welding areas, Powered Air Purifying Respirators (PAPR) ensure a continuous supply of filtered air, enhancing respiratory safety and reducing fatigue.

Capability building and awareness programmes

We fostered a safety-first culture through multiple training programmes and campaigns. These include:

Material handling & crane operation:

Several employees received hands-on training from certified experts covering lifting mechanics, equipment handling, and communication protocols.

Electrical safety training: Several personnel across electrical functions underwent government-compliant training by a certified industry veteran.

Road safety observance: National Road Safety Day was marked with pledge taking ceremony, driver training sessions, badge distribution, and awareness rallies.

#SAFEFirst and Back2Basics

campaigns: These initiatives reinforced foundational safety behaviours, including PPE usage, slip/trip prevention, and proactive hazard reporting.

Cut injury risk mitigation

We made focused efforts to reduce cut-related injuries across fabrication and packaging areas. High-risk cutters were replaced with Level 1 smart auto-retractable versions to minimise blade exposure. Aluzinc sheet corner guards were installed on sharp edges to protect operators. Additionally, ergonomically designed scissors, cable cutters, and strap cutters were distributed based on task-specific needs, promoting safer material handling.



Community



Fostering partnerships for resilient community development

We embedded Corporate Social Responsibility (CSR) at the heart of our global strategy, driven by our purpose to empower all to make the most of energy and resources. In India, we delivered this commitment through the Schneider Electric India Foundation (SEIF), partnering to uplift financially disadvantaged communities.

Our initiatives spanned youth skilling in electrical and solar domains, rural electrification, energy education, and emergency energy restoration – addressing immediate needs and promoting sustainable development.

Our CSR strategy emphasised inclusive growth through expanding access to skills and reliable energy. We governed these initiatives via a dedicated CSR Committee, chaired by the Board with strong leadership involvement. This structure ensured rigorous oversight, transparent reporting, and alignment with national and global sustainability frameworks. By adhering to Sustainable Development Goals – specifically SDG 4 (Quality Education), SDG 7 (Affordable and Clean Energy), and SDG 8 (Decent Work and Economic Growth) – we maintained a clear focus on measurable, high impact outcomes.

Our Impact so far

Established six skill development centres and trained over 600 youth in electricity and renewable energy.

Executed community electrification projects providing solar solutions to more than 10,000 households across remote regions in Gujarat, Karnataka, Assam, Tamil Nadu, and Manipur.

Provided solar solutions to community centres, positively impacting over 100,000 individuals.

These milestones reinforced our commitment to addressing socio economic challenges around our manufacturing sites and beyond.

Programme highlights FY 2024-25



Youth skill development programme

We continued to empower youth from underprivileged and rural backgrounds through our flagship skill development initiatives. Since 2009, the programme evolved into a three-tier model – Basic, Advanced, and Centres of Excellence – supported by a standardised curriculum, state-of-the-art laboratories, and certified instructors.

This year, we expanded infrastructure in four Government Industrial Training Institutes (ITIs), enabling us to skill approximately 500 youth annually. Our employees served as mentors through the Teacher's Mission initiative, fostering a culture of knowledge sharing and community upliftment.



Community electrification programme

Our community electrification efforts demonstrated our commitment to social equity and sustainable transformation. In alignment with SDG 7, we distributed solar lamps to 4,400 households across Tamil Nadu, Karnataka, and Assam – enhancing safety, study conditions, and livelihood opportunities.

We also electrified ten community centres – including six Public Health Centres and four Anganwadi Centres – in Vadodara, Gujarat, by installing a total solar capacity of 27 kW. These interventions supported rural healthcare delivery, maternal care, and early childhood development by ensuring reliable energy access.



Employee engagement and collaboration

We engaged our employees as active partners in CSR delivery. From mentoring trainees to participating in solar lamp distribution drives, our volunteers played a crucial role in strengthening community ties and sustaining our programmes. These collaborative efforts reinforced our vision of creating shared value for society and the environment.

Looking ahead

Building on our successes, we will deepen partnerships, scale our programmes, and leverage innovative technologies to drive further impact. We remain committed to fostering resilient communities, promoting sustainable development, and empowering all stakeholders with the skills and energy they need to thrive.



Management Discussion & Analysis

India's economic progress, expanding infrastructure, and decisive policy push for clean energy and digitalization are reshaping the nation's development priorities. At the heart of this transformation, we at Schneider Electric Infrastructure Limited (SEIL) have been playing a pivotal role by delivering intelligent, localized, and future-ready solutions that address the evolving needs of energy management and distribution. Since our inception in 2011, we have been enabling the transition to smarter infrastructure through advanced technologies such as IoT, AI, and predictive analytics, empowering businesses to drive efficiency, resilience, and sustainability.

Our comprehensive portfolio spans transformers, switchgears, protection relays, distribution management systems, and software platforms—positioning us to modernize India's power infrastructure and support critical growth sectors including power and grid, data centers, oil and gas, metro, metals, and mining. At the center of this offering is our flagship EcoStruxure™ platform, which enables customers across industries to digitize operations, enhance energy reliability and safety, and reduce environmental impact.

Backed by a strong domestic manufacturing footprint and deep customer engagement, we are well-positioned to partner in India's journey towards energy efficiency, net-zero goals, and industrial competitiveness. As we strengthen our presence across both core and emerging sectors, we continue to accelerate the country's digital transformation and shape a smarter, greener energy future.

Global Economy

In 2024, the global economy expanded at a moderate pace of 3.3%, according to the IMF, reflecting a phase of relative stability despite continued constraints on growth. As 2025 progresses, the global environment is undergoing a period of significant transition, with countries reassessing their policy priorities in response to rising geopolitical tensions and deepening economic headwinds.

The United States has introduced a series of additional tariff measures, triggering swift and firm responses from major trading partners. This escalation has resulted in widespread tariff increases across major economies, driving effective tariff rates to historic highs and exerting considerable pressure on global GDP. The situation has been further complicated by the abrupt and unpredictable nature of these policy shifts, which has sharply increased economic uncertainty and destabilized the short-term outlook.

Amid these developments, global headline inflation is now expected to ease at a slower pace than earlier projected. The IMF forecasts a decline to 4.3% in 2025, followed by a further moderation to 3.6% in 2026. This revised outlook reflects upward adjustments in inflation estimates for advanced economies, partially balanced by marginal downward revisions for emerging markets and developing economies.

GDP growth trend (in %)

			(in %)
	2024	2025	2026
Global Economy	3.3	2.8	3.0
Advanced Economies	1.8	1.4	1.5
Emerging Markets and Developing Economies	4.3	3.7	3.9

(Source: World Economic Outlook, April 2025)

Outlook: From resilience to revival

Despite prevailing challenges, the current global environment offers a timely opportunity to strengthen economic resilience and lay the foundation for sustainable growth. The ability of several economies to adapt under pressure reinforces the notion that recovery is achievable through coordinated policies and well-calibrated reforms.

Advancing toward a more balanced and inclusive global recovery will require collective action, promoting transparent trade practices, resolving debt vulnerabilities, and addressing persistent structural imbalances. The IMF continues to highlight the need for sound macroeconomic and structural policies to gradually reduce excessive global imbalances and support long-term, sustainable growth.





Indian economy

India has emerged as a beacon of resilience and stability, marked by consistent GDP growth, easing inflation, and robust domestic demand, despite persistent headwinds from global markets. The country's GDP grew by 6.5% in FY 2024–25, supported by strong performance across key sectors such as construction, trade, and financial services. This momentum reflects sustained consumption trends and strategic government spending.

India's macroeconomic landscape in FY 2024–25 reflects a nuanced interplay of inflation control, fiscal prudence, and growth sustenance. Consumer price inflation eased to an eight-month low of 3.34% in March 2025, providing some relief on the price front. However, the uptick in core inflation to 4.1% highlighted persistent underlying pressures, underscoring the need for a calibrated monetary policy by the Reserve Bank of India to balance inflation expectations with growth imperatives.

On the fiscal front, the government maintained its commitment to consolidation, targeting a reduced fiscal deficit of 4.9% of GDP for FY 2024–25, compared to 5.6% in the previous year. Reinforcing its long-term growth agenda, the Union Budget for FY 2025–26 earmarked ₹11.21 lakh crore—around 3.1% of GDP—for capital expenditure, with a sharp focus on infrastructure development, employment creation, and high-multiplier investments in critical sectors.

India's foreign exchange and trade dynamics displayed resilience amid global headwinds. The rupee depreciated by 2.8% in 2024, ending the year at 85.6150 per US dollar. Yet, it outperformed several Asian peers that saw sharper declines, thanks to proactive, two-way interventions by the central bank that helped contain volatility. Merchandise exports remained on a steady trajectory,



GDP growth trend (in %)				
				(in %)
FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
(6.6)	8.7	7.0	7.2	6.5

Source: MoSPI

supported by robust global demand in key sectors such as engineering goods, pharmaceuticals, and electronics. On the import side, softening crude oil prices and enhanced domestic capacity under the Production-Linked Incentive (PLI) schemes helped moderate import volumes. These trends, along with new trade agreements and targeted export promotion measures, are expected to narrow the trade deficit and further reinforce India's global competitiveness.

Amid these macro and external developments, India's manufacturing sector sustained its growth

momentum, though at a slightly moderated pace. The HSBC India Manufacturing PMI registered 56.4 in December 2024, a modest dip from 56.5 in November and a downward revision from the preliminary 57.4 estimate. This minor deceleration signals a cooling off after a year of strong momentum. Nonetheless, the index's consistent reading above the 50-point threshold for over three years affirms the sector's resilience and its integral role in driving economic expansion despite evolving macroeconomic conditions.



Union Budget 2025–26: Catalyzing India's clean energy transition

The Union Budget 2025–26 strengthens India's long-term vision of building a clean, secure, and self-reliant energy future. It sets a clear roadmap for accelerating renewable energy adoption, upgrading grid infrastructure, and enhancing domestic manufacturing capabilities.

Accelerating clean energy deployment

The Budget significantly boosts allocations for solar, wind, and hydro energy projects across diverse geographies. Tax incentives have been introduced to attract private investment into green ventures, while dedicated R&D grants aim to fast-track innovation in energy storage, hybrid systems, and smart grid technologies.

Modernising distribution & grid infrastructure

To support a more efficient and responsive power system, the Budget provides financial support to DISCOMs for reducing AT&C losses and improving service delivery. There is a strong emphasis on smart grids and AI-powered solutions to modernize the transmission network and enable real-time energy management.

Unlocking nuclear energy potential

Proposed legislative amendments aim to open up the nuclear energy sector to private participation, laying the foundation for scaling nuclear capacity to 100 GW by 2047. This move is expected to strengthen base-load capacity in a future-ready green grid.

Strengthening domestic capabilities & energy security

With an eye on reducing import dependency, the Budget expands production-linked incentive (PLI) schemes for solar PV modules, wind turbines, battery storage, and green hydrogen components. The focus is on building a globally competitive, self-sufficient clean energy manufacturing ecosystem.

Skilling India's workforce

Recognizing the need for a future-ready talent pool, the Budget allocates resources for skill development and reskilling programs in renewable energy and advanced energy technologies. It promotes structured partnerships among academia, research institutions, and industry to nurture innovation and job-ready expertise.

Outlook

India's economy is expected to maintain its growth momentum in FY 2025–26, supported by strong domestic consumption, higher public investment, and reform-focused governance. Growth remains broad-based, with services, manufacturing, and construction contributing significantly to overall expansion and reinforcing the economic foundation.

While global uncertainties, trade disruptions, and geopolitical tensions pose risks, India's structural transformation continues to drive resilience. This is led by rapid digital adoption, a vibrant startup ecosystem, and targeted manufacturing support through Production-Linked Incentive schemes. A disciplined fiscal and monetary strategy, combined with gains in productivity and innovation, is strengthening competitiveness. However, continued policy responsiveness will be important to manage risks such as capital flow volatility and persistent inflation, ensuring sustained and inclusive development.

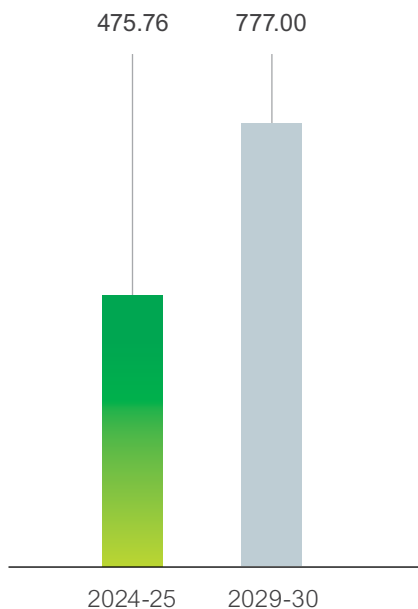


Indian Power Sector

India is the third-largest producer and consumer of electricity globally, and in 2024–25, its power sector witnessed a transformative shift driven by structural reforms, rising energy demand, and a strong pivot toward clean energy. This transition extends beyond generation, it focuses on creating the infrastructure necessary for sustained economic growth, industrial competitiveness, and environmental stewardship. As of March 31, 2025, the total installed power generation capacity stood at 475.76 GW, with thermal sources contributing 172.37 GW. While thermal power continues to play a crucial role in meeting base-load demands, its relative share is gradually decreasing, driven by the rapid expansion of solar power, propelled by declining costs, technological advancements, and supportive policy frameworks.

The evolving energy mix signals a decisive yet measured transition toward a low-carbon and resilient future. Solar and wind continue to lead renewable capacity additions, while hydro, nuclear, and biomass play an important role in ensuring grid stability. Large-scale initiatives—such as ultra-mega solar parks, green energy corridors, and renewable hybrid zones—are accelerating the clean energy push, supported by increasing private sector participation and interest in emerging areas like green hydrogen. At the same time, challenges related to grid integration, energy storage infrastructure, and regulatory clearances remain significant hurdles to ensuring a stable and reliable renewable power ecosystem. Looking ahead, India aims to achieve a total installed power generation capacity of 777 GW by 2030, including 500 GW from clean energy sources and 277 GW from fossil fuels.

Installed power generation capacity and forecast (GW)



Growth drivers

As one of the fastest-growing economies in the world, India's increasing energy needs are being met through both capacity augmentation and structural reforms.

Economic growth and urbanization:

India's robust economic growth and rapid urban expansion are significantly increasing electricity consumption. Urban households, commercial establishments, and industries are demanding more reliable and uninterrupted power, intensifying the need for consistent infrastructure development and distribution efficiency.

Industrial electrification and

emerging sectors: The modernization and expansion of India's industrial base have led to greater reliance on electricity, replacing traditional fuel-based systems with cleaner

and more efficient energy use.

Additionally, new-age sectors such as electric vehicles (EVs), data centers, and green hydrogen are emerging as high-growth demand centers, poised to drive substantial energy requirements in the coming decade.

Renewable energy transition:

India's ambitious clean energy targets bolstered by declining costs and improved technologies are propelling the transition to solar, wind, and hybrid power solutions. Strong policy backing, including viability gap funding, production-linked incentives (PLI), and streamlined regulatory approvals, has encouraged both public and private sector investments in renewables.

Policy reforms and infrastructure

investment: Government-led reforms are playing a central role in shaping the sector. Programs such as the Revamped Distribution Sector Scheme (RDSS), green energy corridors, and privatization of discoms aim to modernize infrastructure, reduce AT&C losses, and bring transparency and competition. These steps are crucial for the sector's long-term sustainability.

Transmission, distribution, and

smart grids: With the increasing share of variable renewable energy, strengthening transmission and distribution (T&D) infrastructure is vital. Investments in grid expansion, inter-regional connectivity, and smart grids are enhancing load balancing, improving system reliability, and ensuring real-time power management. Smart metering, automation, and AI-driven grid analytics are also helping reduce losses and optimize energy flow.

Indian Power Distribution and DISCOM reforms

India's power distribution sector is undergoing a structural transformation, creating strong momentum for innovation, investment, and sustainable growth. With increasing policy focus, distribution companies are emerging as key enablers of the country's energy transition. The digitalisation of the grid through smart meters, automation tools, and

AI-based monitoring is improving operational efficiency, enabling real-time insights, and supporting better consumer engagement. As renewable energy integration deepens, distribution companies have an opportunity to facilitate solar, wind, and hybrid systems, paving the way for new models such as energy trading, net metering, and decentralised generation.

The shift in consumption patterns, driven by the growth of electric vehicles and distributed energy systems, is opening up further possibilities for building EV charging infrastructure, managing grid loads, and offering tailored energy solutions. Reforms that promote open access, real-time energy markets, and competitive procurement are creating a more dynamic, consumer-oriented ecosystem. Financial support through schemes like the Revamped Distribution Sector Scheme is driving performance improvements, while public-private partnerships are bringing in professional practices and capital investment, especially in urban and industrial regions. With the convergence of technology, regulatory support, and sustainability imperatives, distribution companies are set to evolve into digitally enabled, financially stable, and customer-focused utilities, playing a central role in India's energy future.

Schneider Electric's role

Decentralisation, decarbonisation, and digitalisation are continuously reshaping the power sector, and Schneider's EcoStruxure™ for Power and Grid is enabling utilities to lead this transformation by adopting cleaner generation, building smart grids, and delivering efficient, sustainable energy. For DISCOMs, our tailored energy management and automation solutions are helping reduce costs, improving operational efficiency, minimising losses, and enhancing financial viability by supporting the development of smarter, more resilient distribution networks.

India's clean energy transition

India's energy transition has been bold and forward-looking, marked by ambitious targets, supportive policies, and strategic investments. With a clear roadmap toward sustainability, the country has positioned itself as a global leader in renewable energy. The Ministry of New and Renewable Energy's goal of achieving 500 GW of non-fossil electricity capacity by 2030 reflects this commitment. In 2023–24 alone, India added 18.48 GW of renewable capacity, reinforcing its intent to build a cleaner energy future. Flagship programmes such as the National Green Hydrogen Mission, which targets 10 percent hydrogen blending in the gas pipeline network by 2030, highlight efforts toward deep decarbonisation, even as challenges around costs and





infrastructure remain. Initiatives like the Green Energy Corridor are playing a vital role in strengthening grid infrastructure and enabling better renewable integration.

Technological advancements, particularly in energy storage, are becoming central to addressing intermittency issues. Complementary initiatives like the Perform Achieve and Trade (PAT) scheme and rising corporate net-zero targets are accelerating decarbonisation across sectors. India's energy transition also extends beyond power generation, with efforts in electric mobility, clean cooking, and sustainable agriculture reflecting a broad-based, integrated approach. Looking ahead, India remains focused on scaling clean technologies, enhancing

energy security, and achieving self-reliance. The continued push through rooftop solar, critical mineral exploration, and targeted incentives is helping shape a resilient and inclusive energy ecosystem that supports long-term growth and environmental responsibility.

Schneider Electric's role

We offer solutions that enhance grid performance and efficiency while supporting the integration of renewables into the national grid. Through EcoStruxure™ for Power and Grid, electric utilities can transition to greener power generation, develop smart grids, and deliver energy that is both profitable and affordable. This commitment to modernising and digitising existing infrastructure underscores our dedication to promoting sustainable development.

India's Infrastructure sector

India's growth story over the past decade has been anchored in bold and sustained investments in infrastructure. Recognising its role as a catalyst for economic expansion and inclusive development, the Government has launched transformative initiatives across transport, urban renewal, aviation, and rural services—driving faster execution, integrated planning, and measurable impact.

The PM Gati Shakti National Master Plan has revolutionised infrastructure coordination by bringing together 44 Central Ministries and 36 States/UTs on a single digital platform. With over 1,600 data layers and ₹15 lakh crore worth of projects mapped, the approach has enabled synchronised execution across sectors. The National Highway network expanded at a record pace, reaching construction speeds of over 33 km/day by 2023–24. Nearly 19,000 km of key corridors under Bharatmala Pariyojana have been developed, significantly improving logistics efficiency and connectivity.

Urban transformation gained momentum through the Smart Cities Mission and Swachh Bharat Mission – Urban 2.0, leading to over 7,400 projects completed and remarkable progress in solid waste management. Housing for all saw meaningful outcomes under PMAY-Urban, with more than 88 lakh homes delivered, enhancing urban inclusion and dignity.

Railways—already among the most efficient and sustainable transport systems—are undergoing a historic

overhaul. From doubling and gauge conversions to new lines and enhanced track capacity, the sector has seen rapid infrastructure upgrades. Special focus on the Northeastern region, particularly Assam, is helping bridge regional gaps through increased connectivity and targeted investments. Service expansion through new trains, route extensions, and increased frequencies has ensured broader access and last-mile reach.

Schneider Electric's role

We empower industries to enhance efficiency, reduce costs, and achieve their sustainability goals through comprehensive, integrated energy management solutions. Our IoT-enabled, plug-and-play platforms span buildings, data centres, infrastructure, and industrial operations—driving digital transformation, operational resilience, and innovation at scale.

Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2098788>

India's aviation sector is also in a phase of transformative growth. Supported by the UDAN scheme, air travel has reached smaller cities and remote regions, unlocking economic potential and deepening regional integration. With operational airports nearly doubling to 157 and significant investments in terminals, runways, and air traffic systems, the sector is poised

to become a global hub. Public-private partnerships have brought in innovation, global standards, and efficiency across airport development and management.

Looking ahead, India is focused on deepening multimodal connectivity, embedding sustainability across infrastructure projects, and leveraging

emerging technologies such as AI, IoT, and green energy. Strengthening rural-urban linkages, climate resilience, and last-mile delivery will remain key to ensuring equitable, future-ready growth for all.

Indian mining, metals and minerals (MMM) sector

India's metals and mining sector is poised for a shift, driven by rising infrastructure demand, energy security imperatives, and the nation's thrust toward self-reliance. With coal continuing to be a critical energy source, domestic production is being scaled up through policy reforms and streamlined block allocations to reduce import dependency and meet growing power sector requirements.

Steel demand is expected to rise steadily, supported by construction, transportation, and urban development projects. Zinc consumption is also set to double over the next decade, as galvanization and steel-related industries expand. Meanwhile, the aluminum sector is seeing robust growth in transportation, packaging, and real estate applications, underpinned by increasing bauxite availability.

Schneider Electric's role

For the mining, minerals, and metals (MMM) sector, our digital solutions are enabling enterprises to operate sustainably, optimise stakeholder returns, and contribute to community development. By integrating power and process systems digitally, we are supporting more efficient, responsible, and future-ready operations. Through connected digital ecosystems, we are continuously transforming the energy and operational journey—enhancing efficiency, boosting production, and optimising value chain performance across the entire project lifecycle.

However, the sector faces persistent challenges such as regulatory complexity, high taxation, and environmental compliance burdens. To unlock its full potential, the focus must shift toward enabling reforms, faster project approvals, and widespread adoption of sustainable

mining practices. These shifts will be key to positioning India as a competitive global resource hub while ensuring long-term economic and ecological balance.

Indian oil and gas sector

India is reshaping its oil and gas landscape to meet rising energy demands while building long-term resilience. As a major global energy consumer with high import dependence, the country is shifting focus toward boosting domestic production, modernizing refining capacity, and strengthening natural gas infrastructure.

Efforts are underway to tap offshore reserves, expand city gas networks, and enhance pipeline connectivity to enable cleaner fuel access. The parallel push for ethanol blending and adoption of compressed biogas highlights the growing

emphasis on energy diversification and environmental sustainability. With supportive policies, strategic reserves, and increasing private

sector participation, India is moving steadily toward a self-reliant and future-ready energy ecosystem that can absorb global shocks and fuel sustained economic growth.

Schneider Electric's role

By combining power, process, and digital technologies, our energy management and automation solutions integrated with advanced data platforms and industrial software enable energy companies to unlock the power of information and human insight. This integration drives efficient, sustainable performance, helping organisations increase profitability, reduce risk, and empower their workforce with connected capabilities and cutting-edge technology.



Indian Mobility Sector

India's automobile sector has undergone a dynamic transformation under the Make in India initiative, emerging as a cornerstone of economic growth, employment, and industrial advancement. Contributing over 8% to the nation's GDP and supporting around 30 million jobs, the sector has significantly scaled up production, innovation, and export capacity.

India is also rapidly positioning itself as a global hub for electric mobility. With over 4.4 million EVs registered as of August 2024, and a market penetration of 6.6%, the shift toward clean transportation is gaining momentum. This growth is being propelled by strong policy

support through initiatives such as the Production Linked Incentive (PLI) scheme, FAME II, and the Electric Mobility Promotion Scheme (EMPS), along with incentives like GST reduction and relaxed regulations for EV infrastructure.

Looking ahead, sustained government push, rising investor confidence, and technological progress will continue to fuel India's journey toward becoming a global leader in both conventional and electric vehicle manufacturing anchored in resilience, sustainability, and innovation.

Schneider Electric's role

EcoStruxure™ for Automotive and eMobility delivers reliable solutions to accelerate automotive digital transformation and enable seamless smart charging anytime, anywhere. We are committed to helping our customers build a net-zero future with comprehensive solutions for all-electric mobility.

India's Electric Vehicle (EV) Infrastructure

India's EV charging infrastructure is expanding rapidly, supported by a growing network of public and semi-public stations aimed at enabling the country's shift to electric mobility. While the number of chargers has increased significantly in recent years, the ratio of EVs to chargers remains lower than global standards, pointing to the need for faster and more balanced deployment across regions.

Government initiatives such as FAME India and PM E-DRIVE, along with clear policy guidelines from the Ministry of Power, are central to this expansion. The ecosystem includes a mix of slow chargers for residential use, fast chargers along highways, and battery swapping stations for commercial segments. Despite the progress, coverage is still concentrated in urban areas, with a strong push required to reach Tier 2 and Tier 3 cities.

Private sector involvement is accelerating network development and introducing innovative models like battery swapping. There is also a growing focus on integrating renewable energy into the charging infrastructure, aligning with India's broader sustainability objectives.

Together, these efforts are shaping a robust and inclusive EV infrastructure that supports clean mobility and long-term energy transition goals.

Schneider Electric's role

India's growing EV infrastructure presents us with a lucrative business opportunity. As electric vehicle adoption rises, so does the demand for reliable EV charging solutions. Leveraging our expertise in energy management and automation, we deliver innovative, tailored solutions for EV charging infrastructure. Additionally, digitalisation enables fabs to optimise performance and accelerate time-to-market efficiently.

India's Battery Energy Storage System (BESS) Market

India's Battery Energy Storage System (BESS) market is witnessing rapid growth, with its size valued at approximately ₹ 66,300 crores in 2024 and projected to reach ₹ 2.72 lakh crores by 2030. This expansion reflects a robust CAGR of around 27% during the forecast period (2025–2030).

The surge in demand is driven by a combination of factors, with government initiatives and supportive policy frameworks playing a pivotal role. The National Framework for Promoting Energy Storage Systems has introduced several progressive interventions, including granting legal status to energy storage systems, imposing energy storage obligations, and waiving inter-state transmission charges. These measures are helping create a conducive environment for scaling up energy storage infrastructure, essential for enabling India's clean energy transition and grid stability.

Schneider Electric's role

Schneider Electric is enabling Battery Energy Storage System (BESS) deployment through a comprehensive portfolio of solutions designed to support seamless integration and operational efficiency. This includes microgrids and switchgear that enable smooth integration with renewable energy sources, along with asset management services and Advanced Distribution Management Systems (ADMS) to ensure grid stability and optimized performance.

Additionally, Schneider Electric offers modular power skids and prefabricated substations, which significantly accelerate deployment timelines and reduce on-site complexity.

India's Semiconductor Market

India's semiconductor end-demand revenues are projected to double from ₹ 4.6 lakh crores in 2025 to ₹ 9.2 lakh crores by 2030, propelled by a robust compound annual growth rate (CAGR) of approximately 15%. This dramatic expansion is underpinned by rising electronics consumption across sectors such as automotive, industrial automation, consumer devices, and telecom. A favourable demographic profile, combined with proactive government policies—such as the Production-Linked Incentive (PLI) schemes and infrastructure investments—are also accelerating this momentum. Furthermore, the country's strategic focus on building domestic manufacturing capabilities and creating a resilient supply chain ecosystem is expected to significantly reduce import dependency and position India as a global semiconductor hub.

Schneider Electric's role

Schneider Electric has strategically positioned itself as a trusted technology and sustainability partner for semiconductor manufacturers, offering a comprehensive portfolio that spans power, automation, digitalisation, and decarbonisation.

Central to this approach is the EcoStruxure platform, which integrates connected products such as switchgear and transformers, edge control systems like SCADA, and advanced applications, analytics, and services including Asset Advisor and Resource Advisor.

Schneider Electric delivers end-to-end solutions—from medium and low voltage distribution to automation, digital services, and sustainability consulting—enabling semiconductor manufacturers to enhance operational efficiency, reliability, and environmental performance.



India's Cloud and Service Providers Industry

India's cloud and service providers (C&SP) industry is witnessing strong momentum, driven by accelerating digital transformation and the widespread adoption of cloud-based solutions across industries. Enterprises are increasingly shifting to cloud infrastructure to enhance scalability, improve agility, and optimise IT costs. The expanding ecosystem of digital-first businesses, coupled with evolving technologies like AI, IoT, and edge computing, is further propelling demand. As organisations prioritise operational resilience and data-driven decision-making, the public cloud market is set to play a pivotal role in shaping the future of India's digital economy.

Schneider Electric's role

Schneider Electric plays a pivotal role in building the digital infrastructure backbone for cloud and service providers in India. We deliver resilient, scalable, and sustainable infrastructure solutions across the full lifecycle—right from design and build to operation and maintenance. Our innovative offerings, such as Power Modules and Skids, enable faster deployment compared to traditional electrical rooms, making them ideal for space-constrained or greenfield sites.

Company Overview

Where we operate

Where we operate

We are an integral part of the Schneider Electric Group – a global leader in energy management and automation. With a presence in over 100 countries, Schneider Electric has been operating in India since 1963. We are among the most localized entities within the Group, supporting its multi-hub model to deliver agility, resilience, and proximity to our customers in India and across global markets.

What we offer

We deliver a comprehensive portfolio of energy-efficient equipment, advanced electrical distribution systems, and digital solutions for energy monitoring and optimization. As a trusted partner in India's industrial growth story, we offer world-class products such as medium-voltage switchgear, RMUs, circuit breakers, E-Houses, automation systems, and digital services. We complement our

offerings with structured training and development programs, empowering customers and partners to maximise value through effective energy management.

Why we do it

We believe that access to reliable energy and digital technologies is a fundamental enabler of progress. We are committed to driving energy efficiency, resilience, and sustainability across sectors by deploying IoT, AI, and cloud-powered automation solutions. In doing so, we support India's transition to a low-carbon economy and contribute to Schneider Electric's global climate goals and the United Nations Sustainable Development Goals.

We are an Impact Company

Aligned with the Schneider Electric Group's vision, we integrate sustainability into every aspect of our operations. From reducing carbon footprints to enabling

smarter infrastructure, we are accelerating India's journey toward a greener future. Our solutions are designed not only to improve energy performance but also to make industries more competitive, inclusive, and future-ready.

We cater to diverse needs

Our business model is tailored to meet the unique and evolving demands of industrial, utility, and infrastructure customers.

- Equipment: Medium voltage switchgear and transformers
- Transactional: RMUs, circuit breakers, and relays
- Projects: E-House, switchyard, and automation solutions
- Services: Digital services, spares, maintenance, and modernisation

Strategic Pillars: Powering Progress through Innovation, Inclusion, and Impact

We have sharpened our strategic focus to lead India's industrial transformation through digital innovation, sustainability leadership, and home-grown manufacturing excellence, while tapping high-growth opportunities in data centres, EV infrastructure, and renewables. At the same time, our end-to-end asset resilience solutions and people-centric culture—built on inclusion, upskilling, and women's leadership—ensure we deliver future-ready, impactful outcomes.

1

Driving Digital and Sustainability Transformation

We are committed to advancing our customers' digital and sustainability journeys. By expanding our portfolio of digital equipment, automation systems, and value-added services, we enable businesses to boost operational efficiency and work toward their net-zero targets. Our industry leadership is further reinforced by pioneering efforts in SF6-free technologies, underscoring our commitment to a cleaner, greener future.

2

Building and Empowering Local Competencies

In alignment with the Make in India vision, we are nurturing an innovation-driven manufacturing ecosystem through local solution development and collaborative partnerships. Our wide partner network, built on complementary capabilities, helps us deliver scalable and future-ready solutions tailored to India's dynamic industrial needs.

3

Tapping Opportunities in the New Energy Landscape

We are strategically positioned to serve high-growth sectors such as data centres, electric vehicle (EV) infrastructure, and semiconductors. At the same time, we continue to meet evolving energy management needs in renewables—particularly solar and wind—supporting customers in their energy transition and contributing to national sustainability goals.

4

Enabling Effective Life Cycle Management of Assets

Our comprehensive suite of digital and recurring services is designed to enhance asset longevity and performance. From predictive maintenance and real-time monitoring to modernisation support, we help businesses stay technologically current, resource-efficient, and operationally resilient.

5

Fostering a Unique Culture of Empowerment and Inclusion

Our people-centric culture is central to our success. We champion diversity, support women in leadership, and invest in the development of early-career professionals through mentorship and structured growth pathways. With a strong focus on upskilling and continuous learning, we empower our teams to lead innovation in an ever-evolving business landscape.





Robust order booking and Segment wins

Our orders grew steadily across all quarters, registering a year-on-year growth of 13.4% to reach ₹2,693 crore. This performance was underpinned by strong traction in transactional and service businesses, a robust backlog pipeline, and improved execution capabilities. Here is a brief on Segment-wins across core and emerging sectors :



Power & Grid

Secured recurring orders from DISCOMs and central utilities for next-gen, sensor-enabled transformers and SF₆-free switchgear, enhancing grid reliability and environmental compliance.



Metals, Mining & Minerals (MMM)

Delivered high-reliability GIS and AIS electrification solutions for large cement and steel plants, reinforcing operational resilience in energy-intensive environments.



Energy & Chemicals

Deployed EcoCare-enabled transformer solutions equipped with predictive analytics, enabling process industries to drive uptime, safety, and energy efficiency.



Data Centers & Semiconductors

Won repeat orders for AIS panels and transformer packages, establishing marquee references in India's rapidly growing semiconductor and digital infrastructure ecosystem.

Capacity and infrastructure expansion

Reinforcing our innovation-led strategy, we maintained a strong focus on product development and technological advancement. We also announced a forward-looking Capex plan to expand manufacturing, enhance digital capabilities, and accelerate innovation.

plan to expand our transformer manufacturing capacity by 1,500 MVA, taking the total installed capacity to 7,000 MVA. This growth is being supported through a capital investment of ₹13.6 crore, funded through internal accruals and/or borrowings.

With a solid foundation and a clear strategic direction, we are geared to deliver enduring value to our shareholders.

We announced capex initiatives of ₹ 200.8 Crores at our Vadodara and Kolkata plants to enhance production capabilities of Panels and Breakers further strengthening our ability to serve rising market demand with speed, scale, and precision. We also announced capacity expansion of Ring Main Units (RMUs) by 25% to 32,000 Functions with an investment of ₹ 15.8 Crores. Furthermore, we



₹230.2 Cr

Capex initiatives at our
Vadodara and Kolkata plants

Financial overview

For the FY 2024-25, we recorded a robust 19.5% revenue growth, reaching ₹2,636.7 crore, driven by increasing demand for smart, energy-efficient solutions. Improved cost controls and operational efficiencies further strengthened our margins.

Profit & Loss Summary

	FY 2024-25	FY 2023-24	Amount ₹ Crore % Change
Revenues	2,636.7	2,206.7	19.5%
EBITDA	407.4	305.1	33.5%
% of Revenue	15.4%	13.8%	
Profit After Tax	267.9	172.0	55.7%
% of Revenue	10.2%	7.8%	

Company Debt Profile

	FY 2024-25	FY 2023-24	Amount ₹ Crore % Change
Long Term Debt	515.6	485.7	6.1%
Short Term Debt	6.0	5.2	15.4%
Gross Debt Level	521.6	490.9	6.2%
Debt-to-Equity Ratio	0.93	1.66	

Key Ratios

	FY 2024-25	FY 2023-24	Amount ₹ Crore % Change
ROI	20.3%	18.6%	9.2%
ROCE	32.9%	34.5%	-4.6%
ROE	62.4%	76.9%	-18.8%

Outlook

The years ahead will define our ascent as the trusted leader in Electrification and Digitalization, delivering unmatched energy and operational efficiencies for our customers. We will accelerate the global energy transition by innovating across renewable generation, grid modernization, and energy storage, ensuring cleaner, more resilient power systems. At the same time, we will expand our digital transformation efforts—harnessing data analytics, artificial intelligence, and the Industrial Internet of Things to optimize processes, reduce downtime, and create new value streams.

Our investments in advanced analytics platforms and smart asset management will deepen customer engagement and drive measurable performance gains.

Building on our reputation as an Impact Company, we will strengthen our sustainability commitments across every facet of our operations and ecosystem. By collaborating closely with customers and suppliers, we will embed circular economy principles, reduce carbon footprints, and foster social prosperity in the communities we serve. We will champion diversity and inclusion, elevate women in

leadership, and cultivate a culture of continuous learning that empowers every employee to contribute their best.

Above all, we believe in doing well to do good—achieving robust financial results while generating positive environmental and social outcomes. Through disciplined execution, breakthrough technologies, and purpose-driven partnerships, we will shape a future where business success and societal progress advance hand in hand.



Boards' Report

Dear Members,

Your Directors are pleased to present Fifteenth (15th) Annual Report on the business and operations of Schneider Electric Infrastructure Limited ("**Company**") along with Audited Financial Statements for the year ended March 31, 2025.

Financial Results

	(₹ in Lakhs)	
	Financial Year 2024-25	Financial Year 2023-24
Income including other income	266,128	221,598
EBITDA	40,734	30,505
(As percentage of sales)	15.3	13.8
Depreciation	2,536	2,205
EBIT	38,198	28,300
Interest, net	4,928	6,889
Restructuring	-	412
Profit/(Loss) after tax	26,789	17,203

Results of Operations and State of Company's affairs

Highlights of Company's financial performance for the Financial year ended March 31, 2025, are as under:

During financial year 2024-25, Company experienced a positive growth over the previous year which was majorly attributed to increase in revenue. The revenue of the Company and profit after tax stood at ₹ 266,128 Lakhs and ₹ 26,789 Lakhs respectively for financial year ended on March 31, 2025 as compared to revenue and profit after tax at ₹ 221,598 Lakhs and ₹ 17,203 Lakhs respectively in previous financial year, i.e. 2023-24.

Update on quarterly and annual performance were shared with members at appropriate times through publication of results in newspaper, discussions at the analyst calls and disseminations.

For further update on performance of the Company during Financial Year 2024-25, please refer to Management Discussion and Analysis Report, forming part of this Annual Report.

Any other material changes and commitments

There were no material changes and commitments affecting financial position of the Company which have occurred during the financial year of the Company and till the date of this Boards' Report.

Dividend and Dividend Distribution Policy

Keeping in view the Company's fund requirements for expansion, your Directors have not recommended any dividend for the year 2024-25.

Your Company has formulated Dividend Distribution Policy in accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and any amendments thereto, for bringing transparency in the matter of declaration of dividend and to protect the interest of investors.

The policy can be accessed on website of the Company at https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=Dividend+Distribution+2018.

Reserves

The details of reserves are provided under the notes on equity in the financial statements.

Share Capital

During the period under review, there was no change in the share capital structure of the Company.

The Authorized Share Capital of the Company as on March 31, 2025 is ₹ 2,300,000,000 divided into 250,000,000 Equity Shares of ₹ 2 each and 180,000,000 Cumulative Redeemable Preference Shares of ₹ 10 each.

The paid-up share capital as on March 31, 2025 is ₹ 2,198,208,070/-, comprising of 239,104,035 equity shares of ₹ 2 each and 172,000,000 8% Cumulative Redeemable Preference Shares of ₹ 10 each.

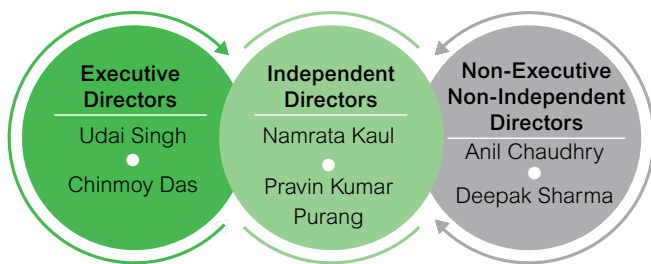
Extract of Annual Return

In accordance with Section 92(3) of the Companies Act, 2013 ("the Act"), annual return in the e-form MGT-7 is available on the website of the Company at <https://infra-in.se.com/en/investor/annual-returns.jsp>.

Directors

Your Company is managed by professional Board comprising an optimum blend of Executive, Non-Executive and Independent Directors. The Chairperson of the Board is a Non-Executive Independent Woman Director.

At the year ended March 31, 2025, the Board had six (6) Directors, comprising of two (2) Executive Directors, two (2) Non-Executive Non-Independent Directors and two (2) Non-Executive Independent Directors including one (1) Woman Independent Director. The complete list of Directors of the Company has been provided in the Report on Corporate Governance forming part of this Annual Report.



Up to the date of this report, the Board composition witnessed the following changes:

Appointment/Re-appointment

Based on the recommendation of the Nomination & Remuneration Committee ("NRC"), Board of Directors ("Board") approved:

- ❖ Appointment of Mr. Chinmoy Das (DIN: 10830577) as an Additional Director and a Whole-Time Director for a consecutive period of three (3) years with effect from November 14, 2024.

The said appointment was approved by the Board at its meeting held on November 14, 2024.

The above appointment was approved by the shareholders of the Company, through Postal Ballot process conducted electronically and resolution was deemed to be passed on Saturday, December 21, 2024.

- ❖ Re-appointment of Mr. Pravin Kumar Purang (DIN: 02533080) as an Independent Director for second and final term of three (3) years effective from May 21, 2025.

The Board approved the said appointment by passing resolution by circulation on April 11, 2025.

The said reappointment was approved by the shareholders of the Company, through the Postal Ballot process conducted electronically and resolution deemed to be passed on Friday, May 16, 2025.

Brief profiles of Mr. Chinmoy Das and Mr. Pravin Kumar Purang are available on the Company's website at <https://infra.in.se.com/en/investor/profile.jsp>

Director Retiring by Rotation

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Deepak Sharma (DIN: 10059493), Non-Executive Director, retire by rotation at the ensuing AGM. The Board on the recommendation of NRC, has recommended his re-appointment.

Brief profile of Mr. Sharma along with the disclosures required pursuant to the Listing Regulations and the Act are provided for attention of the Members in the Notice of 15th AGM.

Cessation

During the financial year, following resignation took place:

- ❖ Mr. Amol Phatak resigned as Non-Executive Director of the Company w.e.f. November 14, 2024, owing to taking up new role within Schneider Electric Group and time zone difference.

The Board places on record its appreciation for Mr. Phatak for his invaluable contributions and guidance during his tenure.

Change in Designation

During the financial year, in view of internal Schneider Group changes, Mr. Amol Phatak moved to new role with Schneider USA and accordingly, his designation changed from a Whole-Time Director to Non-Executive Non-Independent Director w.e.f. June 10, 2024. Thereafter Mr. Phatak continued as Non-Executive Non-Independent Director till November 14, 2024.

Code of Conduct

The Board has laid down Trust Charter (Code of Conduct) for Directors, senior executives and employees of the Company and the same can be accessed using the following link: https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=SEIL_Code_Of_Conduct. All members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct. The CEO & Managing Director has also confirmed and certified the same. The certification is enclosed as Annexure – A forming part of Corporate Governance Report of this Annual Report.

Declarations

The Company has received declarations from both Independent Directors of the Company confirming that:

- they meet the criteria of independence prescribed under the Act and the Listing Regulations;
- they have registered their names in the Independent Directors' Databank;
- they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their



duties with an objective independent judgement and without any external influence; and

- (iv) they are not debarred from holding the office of Director under any SEBI order or any other such authority.

List of key skills, expertise and core competencies of the Board, including Independent Directors, forms a part of the Corporate Governance Report of this Annual Report.

Key Managerial Personnel(s) (KMPs)

During the year, following changes occurred in the Key Managerial Personnels (KMPs) of the Company:

Appointment(s)

Mr. Sumit Goel was appointed as the Company Secretary and Compliance Officer w.e.f. August 29, 2024.

Cessation(s)

- (i) Ms. Bhumika Sood resigned from the position of Company Secretary and Compliance Officer w.e.f. from close of business hours on June 10, 2024.
- (ii) Mr. Amol Phatak ceased to be the Whole-Time Director, w.e.f. June 10, 2024, due to internal role change.

As at the date of this report, the Company has following KMPs:

- (i) Mr. Udai Singh, Managing Director and Chief Executive Officer;
- (ii) Ms. Suparna Banerjee Bhattacharyya, Chief Financial Officer;
- (iii) Mr. Sumit Goel, Company Secretary and Compliance Officer.

Board Meetings

Six (6) meetings of the Board were held during the year under review. The details of meetings and Director's attendance are provided in the Corporate Governance Report of this Annual Report.

The gap intervening between two meetings of the Board was within the time prescribed under the Act and the Listing Regulations.

Annual Performance Evaluation

To comply with the provisions of Section 134(3)(p) of the Act and Rules made thereunder and Regulation 17(10) of the Listing Regulations, NRC and Board of Directors have put in the place a robust framework for annual evaluation of the performance of the Board, working of its statutory Committees, Individual Directors and the Chairperson including the Independent Directors and Board as a whole, keeping in view the Board priorities and practices ("Board Evaluation").

Further, to comply with Regulation 25(4) of the Listing Regulations, Independent Directors also evaluated the performance of Non-Independent Directors, Chairperson and Board as a whole at a separate meeting of Independent Directors.

The Board Evaluation was carried out through structured questionnaires, pursuant to the relevant provisions of the

Act, the Listing Regulations and the Guidance Note on Board Evaluation issued by SEBI.

The responses were analyzed, and the outcome of the Board Evaluation was subsequently discussed by the NRC and the Board at their respective meetings held on May 26, 2025.

The Board is of the opinion that all the Directors including Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity (including the proficiency) and fulfils the conditions specified in the Act read with Rules made thereunder and the Listing Regulations.

Policy on Directors' appointment and remuneration

Your Company follows a compensation mix of fixed pay, benefits, and performance-based variable pay, which is paid based on the business performance and goals of the Company.

The Board on the recommendation of NRC, adopted the policy on remuneration to be paid to Directors, Key Managerial Personnel and other employees and criteria for appointment of Directors ("Policy"). The said Policy sets out the guiding principles for NRC to identify the persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as Independent Directors of the Company, in terms of sub-section (3) of Section 178 of the Act and Regulation 19 read with Part D of Schedule II to the Listing Regulations. The Policy also provides for the factors in evaluating the suitability of individual Board members with diverse background and experience that are relevant for the Company's operations.

Considering evolving governance practices and regulatory requirements, the Policy was amended and approved by the NRC and Board at their respective meetings held on May 26, 2025.

The updated policy is available on Company's website, at https://download.schneider-electric.com/files?enDocType=Institutional+Document&p_Doc_Ref=rpcad_may25

We affirm that the remuneration paid to Directors, Key Managerial Personnel and Senior Management is in accordance with the said remuneration Policy.

The details on the remuneration paid to the Directors are provided in the Corporate Governance Report forming part of this Annual Report.

Committees of the Board

The Board supervises the execution of its responsibilities by the Committees and accordingly, has constituted sub-committees with well-defined purpose and clear expectations, to focus on specific areas. The Committees of the Board play a crucial role in our governance structure ensuring that the right level of attention and consideration are given to specific matters. The Committees make informed decisions in line with the delegated authority.

The Board has following statutory Committees functioning in accordance with their respective roles and defined scope:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Environmental, Social and Governance (ESG) & Corporate Social Responsibility (CSR) Committee
4. Stakeholders Relationship Committee
5. Risk Management Committee

In addition, the Board has constituted Finance and Banking Committee inter-alia for taking care of the day-to-day banking operations of the Company.

An all-inclusive update on composition, terms of reference and number of meetings held for each committee and details of related policies are provided in the Report on Corporate Governance, which forms part of this Annual Report.

During the year, all recommendations made by each of the Committees were accepted by the Board. The minutes of the meetings of all the Committees were placed before the Board for noting.

Related Party Transactions

In line with requirements of the Act and the Listing Regulations, all contracts/arrangements/transactions entered into by the Company with its related parties during the year under review, were in ordinary course of business and on an arm's length basis. During the financial year 2024-25, the Company entered into certain material related party transactions in accordance with the Company's policy on related party transactions ("RPT Policy") and with requisite approval(s) obtained from the Audit Committee, Board and Shareholders of the Company.

The shareholders, through an electronic postal ballot process, approved the resolutions deemed to be passed on March 30, 2025, authorizing the Company to enter into and/or continue Material Related Party Transactions, contracts, arrangements, or agreements with certain group entities.

Form AOC-2 with necessary disclosure with respect to the material related party transactions, in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, is attached as **Annexure I**, to this Boards' Report.

All related party transactions were entered into with the prior approval of the Audit Committee and omnibus approval was obtained for unforeseeable transactions. A report on the transactions, specifying the nature, value and terms and conditions of the same, done during the quarter vis-à-vis the approval granted are presented to the Audit Committee on a quarterly basis for its review.

During the year, the Board approved amendment to the RPT Policy at its meeting on February 11, 2025, based on the Audit Committee's recommendation. These changes were made to incorporate the amendments to the Listing Regulations.

The Company's updated RPT Policy is available on the website and can be accessed at https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=policy_rpt_feb11.

[com/files?p_enDocType=Institutional+Document&p_Doc_Ref=policy_rpt_feb11](https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=policy_rpt_feb11).

Members may refer to notes to the Financial Statements setting out the details of the related party transactions pursuant to Indian Accounting Standards.

Deposits

Your Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review and accordingly, no amount of principal or interest was outstanding as on March 31, 2025.

Loans, Guarantees, Securities and Investments

During the year under review, the Company has neither extended any loan, or guarantees or provided any security on guarantees nor made any investments in terms of the provision of Section 186 of the Act.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo, as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is set out in the **Annexure II** to this Report.

Particulars of Employees and Remuneration

The statement of disclosure pertaining to remuneration and other details as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report and annexed as **Annexure III**.

In terms of provision of Section 136 of the Act and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report is being sent to the Members of the Company excluding the statement of particulars of employees as prescribed under Rule 5(2) of the Rules. The said information is available for inspection at the registered office of the Company up to the date of the forthcoming AGM. Any member interested in obtaining a copy of the said statement may write to the Company Secretary and the same will be furnished upon such request.

Auditors

Statutory Auditors

M/s. S. N. Dhawan & Co. LLP, Chartered Accountants (Firm Registration No. 000050N/N500045) were appointed as Statutory Auditors of the Company at the Tenth (10th) AGM of the Company held on September 8, 2020 to hold office for a period of five (5) years till the conclusion of the Fifteenth (15th) AGM.

In terms of the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two (2) terms of five (5) consecutive years.



Pursuant to the provisions of Section 139 of the Act, the Board on recommendation of the Audit Committee, re-appointed M/s. S. N. Dhawan & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for a second term of five (5) consecutive years to hold office from the conclusion of the ensuing AGM till the conclusion of Twentieth (20th) AGM of the Company, subject to approval of the Members at the ensuing AGM.

The Company has received confirmation from Statutory Auditors to the effect that their re-appointment, if made, will be in accordance with the limits specified under the Act and the firm satisfies the criteria specified in Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The report given by the Auditors on the Financial Statements of the Company for financial year 2024-25 forms part of this Annual Report. There has been no qualification, reservation or adverse remarks given by the Auditor in their report affecting the financial position of the Company.

Further, the Auditors Report being self-explanatory does not call for any further comments from the Board of Directors.

During the year under the review, no instances of fraud have been reported by the Statutory Auditors under Section 143(12) of the Act and the rules framed thereunder, neither to the Company nor to the Central Government.

The Statutory Auditors were also present at the last AGM of the Company.

Cost Auditors

M/s. Shome & Banerjee, Cost Accountants, Kolkata (Firm Registration No. 000001) were appointed as the Cost Auditors, to audit the cost accounts of the Company for the financial year 2024-25.

The Company has maintained cost records in respect of the applicable products as specified by the Central Government, for the financial year ended March 31, 2025, in terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time.

The Board, on the recommendation of the Audit Committee, re-appointed M/s. Shome & Banerjee as Cost Auditors for financial year 2025-26.

The Company has received a certificate confirming their eligibility and consent to act as the Cost Auditors, in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder.

A resolution seeking ratification of the remuneration payable to M/s. Shome & Banerjee as Cost Auditors for financial year 2025-26 forms part of the notice of the 15th AGM.

Secretarial Auditors

Pursuant to the amended provisions of Regulation 24A of the Listing Regulations and Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors have approved and recommended

the appointment of M/s. Sanjay Grover & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2001DE052900) as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years on payment of such remuneration as may be mutually agreed between the Board and the Secretarial Auditors from time to time.

A resolution seeking approval on proposed appointment of Secretarial Auditor forms part of the notice of the 15th AGM. M/s. Sanjay Grover & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and the Listing Regulations.

M/s. Sanjay Grover & Associates were appointed as Secretarial Auditors to conduct an audit of the secretarial records for the financial year 2024-25 as required under Section 204 of the Act and rules made thereunder. The Secretarial Audit Report does not contain any adverse remarks or disclaimer and forms part of this report as **Annexure IV**.

Pursuant to SEBI circular no. CIR/CFD/CMO1/27/2019 dated February 8, 2019, the Company has also undertaken an audit for all applicable compliances as per the Listing Regulations and circular guidelines issued thereunder. The Annual Secretarial Compliance Report for the financial year 2024-25 has also been submitted to the Stock Exchanges within the stipulated timeline.

The Secretarial Auditors were also present at the last AGM of the Company.

Internal Auditor

The Board of Directors based on the recommendation of the Audit Committee, appointed Mr. Vinay Kumar Awasthi as an Internal Auditor of the Company for the financial year 2024-25, to conduct the Internal Audit on the basis of detailed Internal Audit Plan, approved by the Audit Committee.

Mr. Awasthi has been re-appointed as the Internal Auditor of the Company for financial year 2025-26.

Internal Audit and Internal Financial Control

As a vital component of Enterprise Risk Management Framework, our internal control procedures are designed to ensure compliance with laws and regulations, adherence to policies and guidelines, effective internal processes, timely remediation of deficiencies, and the reliability of financial reporting.

In compliance to requirements of the Act, your Company has put in place, an independent and objective inhouse internal audit department designed to provide reasonable assurance with regards to the effectiveness and adequacy of the internal control system and processes. The internal audit plan is based on risk assessment, which is approved by the Audit Committee.

The in-house internal audit department, along with assistance from third party audit firms, provides audit assurance, add value to improve the Company's end to end processes through a systematic disciplined approach, from inception, through fieldwork to final reporting.

Also, as per requirements of the Act, a detailed internal financial control framework has been documented, for monitoring the effectiveness of controls in daily operations and timely remediation of deficiencies through a structured evaluation and test program. The said framework is reviewed and updated annually. Operating effectiveness of such framework is tested on annual basis and results are presented to Board/Audit Committee. Controls self-assessments are performed by respective process owners annually for the defined controls.

The Audit Committee does a regular review of the internal audit reports submitted by the Internal Auditor and an action plan for remedial actions is put in place. The Audit Committee is continuously apprised of the action plan status. The Committee also meets the Company's statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems in the Company and keeps the Board of Directors informed of its major observations, if any.

The Company confirms that the internal financial controls were adequate and operating effectively.

Corporate Governance

Conducting our business with integrity and highest level of governance has been core to our corporate behaviour. Our Corporate Governance framework has evolved over the years underpinned by our core components of management, transparency, regulatory, legal compliance, ethics, stakeholders interest, data privacy, and managing risk. A report on Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, setting out the governance structure, principal activities of Board and its Committees and the policies and practices that enable the Board to fulfill its responsibilities together with a Certificate from a Practicing Company Secretary regarding compliance of the conditions of Corporate Governance, is provided as Annexure D forming part of Corporate Governance Report of this Annual Report. A Certificate from the CEO and CFO of the Company in terms of the Listing Regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed as Annexure B of Corporate Governance Report.

Compliance

The Company leverages a robust compliance management tool which is designed to streamline and manage compliance tracking and reporting across all functions. The tool has been systematically rolled out to record and track compliance of the Company. Customised compliance checklists are developed for each operating unit based on discussions with the respective teams, and a centralised compliance repository is available for user reference. Compliance based tasks are mapped to respective users, who in turn ensure to

complete the same within stipulated timelines and update the necessary systems to facilitate monitoring. Any changes in the regulatory landscape are suitably built into the system from time to time.

Whistle Blower Policy/ Vigil Mechanism

The Company has in place a robust vigil mechanism for reporting genuine concerns through its Whistle Blower Policy. As per the policy adopted, all complaints are reported to the Regional Compliance Officer, who is independent of operating management. In line with the global practices, dedicated email IDs, a centralized database, a whistle-blower hotline, with multiple language options and a web-based portal have been created to facilitate receipt of complaints. All employees and stakeholders can register their integrity related concerns either by calling the toll-free number or by writing on the web-based portal.

Your Company investigates such complaints speedily, confidentially and in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always maintained. After the investigation, established cases are brought to the Zone Compliance Committee for decision-making. All whistle-blower cases are periodically presented and reported to the Company's Audit Committee. The details of this process are also provided in the Corporate Governance Report forming part of this Annual Report and the Whistle Blower Policy is available on Company's website at https://download.schneider-electric.com/files?penDocType=Institutional+Document&p_Doc_Ref=Whistle_Blower_2018.

It is affirmed that no personnel of the Company have been denied access to the Chairperson of Audit Committee.

Directors' Responsibility Statement

The Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed and there is no material departure from the same;
- b) they have selected such accounting policies and applied them consistently and made judgements 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 on March 31, 2025 and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and



- f) they have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

Significant and Material Orders passed by the Courts and Tribunals

There has been no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

Subsidiaries, Joint Ventures, and Associate Companies

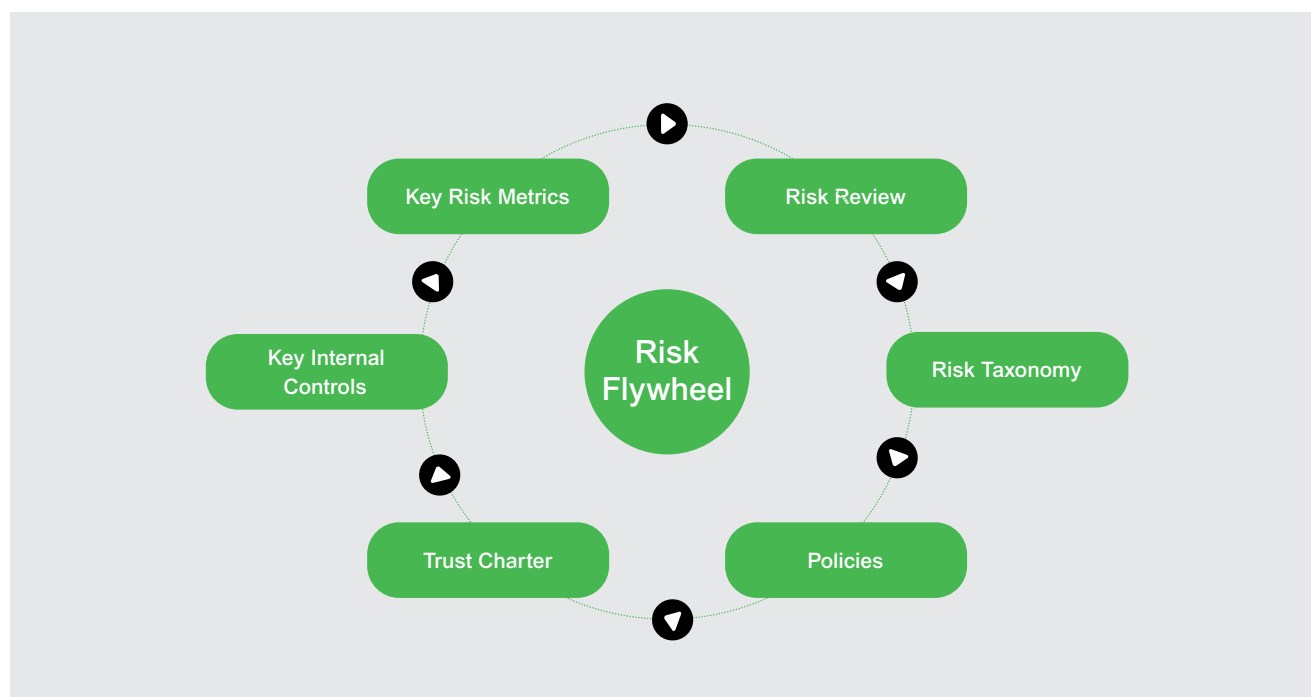
The Company neither has any subsidiary or associate, nor has entered any joint venture with any organisation.

Risk Management

One of the core assets of the risk management practice is a unique risk taxonomy, used by the different domains within

the organization. The Company recognizes that each risk nature is unique, and therefore requires a unique approach in the way risks within each nature are identified, assessed, monitored, and mitigated.

Building a strong risk management culture and mechanisms takes a great deal of work and effective collaboration. The Company has set up a robust risk management framework across the organization which facilitates identification, assessment, communication and management of risk in effective manner. All five essential components of Committee of Sponsoring Organization (COSO) framework i.e., control environment, risk assessment, control activities, information communication and monitoring are considered while defining the control objective, as the intent is to ensure adherence to Company defined guidelines along with value addition through improvement in existing Company processes.



In compliance to requirements of the Act, the Company has also developed and implemented Risk Management Policy, emphasizing on assessment procedures for risk minimization. These procedures are periodically reviewed to ensure that the executive management controls risk through means of a properly defined framework, which is in line with best practices of current risk management.

The primary objective of our Risk Management Policy is to assess the level of impact from such any negative outcome of risks and the measures required to cover the Company from such risks.

In compliance to the Listing Regulations, the Board has constituted a Risk Management Committee to ensure that current Risk Management Policy achieves the objectives of operational efficiency and effectiveness, informed decision making, protection of people and assets and compliance

with applicable laws and regulations. The details of the same are available in Corporate Governance Report forming part of this Annual Report.

The Risk Management Policy of the Company can be accessed using the following link: https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_DocRef=SEIL_RiskPol.

Prevention of Sexual Harassment at Workplace

Your Company is committed to creating a safe and healthy work environment with zero tolerance for sexual harassment and victimization of any kind at all levels of the organization. The Company has in place a Policy on prevention, prohibition and redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The policy sets clear

and consistent expectations of workplace conduct, outlines the roles and responsibilities of employees, managers, and witnesses in creating a workplace free of harassment of any kind, and highlights the different reporting channels available to report concerns, while maintaining confidentiality and protection against retaliation.

The essence of the policy is communicated to all employees across the organization at regular intervals through assimilation awareness and training programs.

Pursuant to the above provisions, the Company has constituted Internal Complaints Committees (ICCs) for every location where it operates which have been given the responsibility to receive and address the complaints.

A brief update on these cases were reported to the Audit Committee and Board of Directors of the Company on quarterly basis.

The Company did not receive any complaint during the year, under the Sexual Harassment policy.

Also, no complaint was pending at the beginning of the financial year 2024-25.

Transfer of Unclaimed Dividend & Shares in favor of Investor Education and Protection Fund (IEPF) Authority

No transfers of unpaid dividend and shares in IEPF were executed during the financial year ended March 31, 2025. However, in adherence to the provisions of section 125 of the Act, read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 the ("IEPF Rules"), the shares on which dividends were not claimed and the unclaimed dividends for seven (7) consecutive years were transferred in favor of IEPF Authority, during the financial year 2019-2020, in accordance with the provisions of the Act.

As on March 31, 2025, total 1,440,402 shares were lying with the IEPF Authority.

Your Company duly followed the procedure for transfer of shares and dividends as laid under the Act, the Listing Regulations and IEPF Rules and had sent the notices to the respective shareholders who have not claimed their dividend for the last seven (7) consecutive years.

Code of Conduct for Prevention of Insider Trading

The objective of the Code of Conduct for Prevention of Insider Trading ("Code") of the Company is to protect the interest of shareholders at large, prevent misuse of any unpublished price sensitive information and prevent any insider trading activity by dealing in shares of the Company by its Designated Persons. The Code adopted by the Company, in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, is uploaded on the website of the Company and can be accessed at https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=Policy_pit_25

Management Discussion and Analysis Report

Pursuant to Regulation 34 of the Listing Regulations, a detailed report on the Management Discussion and Analysis is presented in a separate section forming part of this Annual Report.

Cautionary Statement

Statements in the Boards' Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed in the statement.

Corporate Social Responsibility

Your Company reported profits during the previous financial year, owing to which the Company was obliged to spend an earmarked amount in terms of the provisions of the Act, towards its Corporate Social Responsibility (CSR) activities for the financial year 2024-25.

As part of its Corporate Social Responsibility (CSR) initiatives during the year, the Company placed a strategic focus on youth empowerment by establishing industry-relevant vocational training centers. Additionally, the Company continued its efforts to enhance access to energy for underprivileged and marginalized communities.

In order to reflect the element of sustainability/ESG principles within the scope of CSR, the Board of Directors in its meeting held on November 3, 2022 approved changing the nomenclature of CSR Committee to Environmental, Social and Governance and Corporate Social Responsibility Committee ("ESG & CSR Committee").

Further, the Board in its meeting held on November 7, 2023, adopted the ESG Charter for the purpose of integrating ESG into the business strategy and to define the sustainability governance and ambitions of the Company.

In terms of the provisions of Section 135 of the Act and the rules framed thereunder, the ESG & CSR Committee constituted by the Board, had the following Directors as members, as at March 31, 2025:

1. Mr. Pravin Kumar Purang
2. Mr. Anil Chaudhry
3. Mr. Deepak Sharma

The statutory disclosures with respect to the ESG & CSR Committee and an annual report on CSR Activities forms part of this Report as **Annexure V**.

The Company has in place a CSR policy which can be accessed at https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=CSR_policy_2021.

Business Responsibility and Sustainability Report

The foundation of the Company's sustainability strategy is the belief that investing in the transition to a more sustainable world is not only the right thing to do, but it also drives the Company's competitiveness, innovation and resilience. Your



Company has embedded in its core business philosophy, the vision of societal welfare and environmental protection. In compliance with Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report (BRSR) indicating Company's performance against the principles of the 'National Guidelines on Responsible Business Conduct', and describing the initiatives taken by the Company from environmental, social and governance perspective, forms part of this Annual Report.

Other Disclosures

Secretarial Standards

The Company has complied with the Secretarial Standards-1 (Meetings of Board of Directors) and Secretarial Standards-2 (General Meetings) issued and amended from time to time, by the Institute of Company Secretaries of India.

Details of application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

During the period under review, no application was made by or against the Company and accordingly, no proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with reasons thereof

During the year under review, the Company has not entered into any one-time settlement with Banks or Financial Institutions, therefore, there was no reportable instance of difference in amount of the valuation.

Explanation on Statement of deviation(s) or variation(s)

During the year under review, there is no statement or explanation of deviation(s) or variation(s) on shares of the Company.

Listing on stock exchanges

The Company's shares are listed on BSE Limited and the National Stock Exchange of India Limited.

General

During the year under review, there was no change in nature of business of the Company.

Acknowledgments

Your Board takes this opportunity to place on record its deep and sincere appreciation and gratitude towards the shareholders, customers, business partners, vendors, bankers, financial institutions, and academic institutions for their wholehearted and continuous support to the Company, during the year.

The Board also immensely thank all the Departments of Government of India, the various ministries of the state governments, the central and state electricity regulatory authorities, tax authorities, and local authorities in areas where we are operational in India, for the co-operation rendered during the year.

Finally, we place on record our appreciation for the dedicated efforts and consistent made by the employees at all levels and their families, to ensure that the Company continues to grow and excel.

We look forward to their continued support in the future.

**On behalf of the Board of Directors
For Schneider Electric Infrastructure Limited**

(Namrata Kaul)
Chairperson
DIN: 00994532

Date: May 26, 2025
Place: Gurugram

Annexure - I

Form No. AOC - 2

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

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

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

Sl. No/ Particulars	Name of the related party and nature of relationship (1)	Nature of Contract/ arrangement and transactions (2)	Duration of Contract/ arrangements/ transaction (3)	Salient terms of the Contracts/ arrangement or transaction including the value (4)	Justification for entering into such contracts or arrangements or transactions (5)	Date of approval of the Board (6)	Amount paid as Advances, if any (7)	Date on which special resolution was passed in General meeting u/ first proviso to S.188 (8)
No contracts or arrangements or transactions were entered into by the Company with the related parties during the year ended March 31, 2025, which were not at arm's length basis.								

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

Sl. No/	Name of the related party and nature of relationship (1)	Nature of Contract/ arrangement and transactions (2)	Duration of Contract/ arrangements/ transaction (3)	Salient terms of the Contracts/ arrangement or transaction including the value (4)	Date of approval of the Board (5)	Amount paid as Advances, if any (6)
1	Schneider Electric India Private Limited (SEIPL); Fellow Subsidiary	For Sale/Purchase of goods, materials, equipment etc. contracts and arrangements relating to providing/ rendering/ availing services/ Cost recharge/ reimbursements etc.	The contracts, if any, with the said related party shall be in effect and shall continue unless terminated by either Party with a notice period of 3 (three) months.	The pricing for the contract/ arrangement is on a cost-plus mark - up basis. The transaction value as on March 31, 2025 stood at INR 52,755.57 lakhs.	March 7, 2024	-

*The Company obtained shareholders' approval for Material Related Party Transactions with certain related parties for the financial year 2024-25, however, not all of those Related Party Transactions (RPTs) executed during the financial year 2024-25, exceeded the materiality thresholds. The above table depicts actual RPT that exceeded the materiality threshold limit during the financial year 2024-25.

Note: All related party transactions entered into during financial year 2024-25 were in the ordinary course of business and on arm's length basis.

For and on behalf of Board of Directors
Schneider Electric Infrastructure Limited

(Namrata Kaul)
Chairperson
DIN: 00994532

Date: May 26, 2025
Place: Gurugram



Annexure - II

Conservation of Energy and Technology Absorption & Foreign Exchange - Earning & Outgo

Vadodara - Medium Voltage Switchgear (MVI) Factory

A. Conservation of energy

1. The steps taken or impact on conservation of energy management	1. PME Implementation for better control on energy uses in shop floor. 2. Energy Saver VRF Units replaced with New VRF units (03 Nos) Total Saving of ₹80,689. One energy efficient new VFD Screw compressor replaced by old one of 300 CFM. Total Energy Saving 31680 KWH per year which is saving of ₹3.48 Lakhs per year.
2. The steps taken by company for utilizing alternate source of energy	We have increased the roof top solar plant capacity from 359.1 Kwp to 999 Kwp by increasing the capacity project of 639.9 Kwp live from June 2024. Total generation in financial year 2024-25 was 425368 KWH (OPEX) + 653659 KWH (CAPEX) = 1079027 KWH which is approx. 30% of total power requirement.
3. Capital investment on energy conservation equipment	Capex investment of roof top solar plant capacity of 639.9 Kwp. is ₹3.5 Cr.
4. Energy conservation and saving calculation	653659 KWh Solar Capex. 31680 Kwh Compressor replacement.

B. Technology Absorption

1. Efforts made towards technology absorption	1. Smart MV and LV Switchgears with Schneider's Ecostruxure platform(our IIOT enable platform which provide control, monitoring and analyze in the real time) 2. Advanced sensors 3. Controllers 4. Communication / gateways/ routers 5. Analytics services
2. The benefits derived like product improvement, cost reduction, product development or import substitution	Enhanced reliability of the products, real-time value-added services to our customers, to bring down operational expenditures.
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) a) The details of technology imported b) The year of Import c) Whether the technology has been fully absorbed d) If not fully absorbed, area where absorption has not taken place and the reasons thereof	Not Applicable
4. Expenditure incurred on Research and Development	Not applicable

2. Kolkata - SLW Factory

A. Conservation of energy

1. The steps taken or impact on conservation of energy management	PME Implementation for better control on energy uses in shop floor. A New VFD chiller introduced to adjust with load variation resulting less electricity consumption. Total Energy Saving per year 206840 KWH which is saving of ₹17.58 Lakhs per year.
2. The steps taken by company for utilizing alternate source of energy	Not applicable
3. Capital investment on energy conservation equipment	Not applicable
4. Energy conservation and saving calculation	Energy Savings during the financial year 2024-25 - By enhancing furnace capacity utilization by 497102 KWH which is saving of ₹42.25 Lakhs.

B. Technology Absorption

1. Efforts made towards technology absorption	Nil
2. The benefits derived like product improvement, cost reduction, product development or import substitution	Not applicable
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) a) The details of technology imported b) The year of Import c) Whether the technology has been fully absorbed d) If not fully absorbed, area where absorption has not taken place and the reasons thereof	Not applicable
4. Expenditure incurred on Research and Development	Nil

3. Vadodara - Transformer factory

A. Conservation of energy

1. The steps taken or impact on conservation of energy management	<ul style="list-style-type: none"> Phase -2 Roof Top Solar plant (567.54 KWp/425 KW) installed and made operational from June 2024. Old Sky lights replaced with new one in ODT, Winding & MPT bay for better illumination and Energy Saving. LED light installed in MPT2 at vacant area of previous inductor line. EV vehicle (01 no) deployed for internal admin transportation. Motion/occupancy sensor installed in Admin building. Additional CNG vehicle deployed for the Local Material movement from Vadodara based Vendors.
2. The steps taken by company for utilizing alternate source of energy	<ul style="list-style-type: none"> Phase -2 Roof Top Solar plant (567.54 KWp/425 KW) installed and made operational from June 2024 as alternative & renewable energy source. Generated energy is being directly consuming and balance one exported to Government Grid.
3. Capital investment on energy conservation equipment	<ul style="list-style-type: none"> Phase-2 Roof top Solar – ₹2.47 Crores. Sky Light – ₹987,800. LED light installed in MPT2 – ₹327,250. EV vehicle - 1,362,848 Motion (Occupancy) sensor in admin building – ₹106,000.
4. Energy conservation and saving calculation	<ul style="list-style-type: none"> Phase-2 Roof top Solar – 529052 KWh generated in financial year 2024-25. Sky Lights – 76,577.28 KWh saving per year. Motion sensor – 3,750 KWh EV vehicle – ₹412,800 in fuel.



B. Technology Absorption

1. Efforts made towards technology absorption	<p>Smart transformers through ETE's and EcoStruxure Enabled – Installing digitally enhanced, solid-state devices that go beyond the basic voltage conversion of traditional transformers.</p> <p>They integrate:</p> <ol style="list-style-type: none"> 1. Advanced sensors 2. Microprocessors 3. Communication modules 4. Power electronics <p>This allows them to monitor, control, and optimize power flow in real time</p> <p>Real-Time Monitoring: Track load levels, voltage, temperature, oil condition, and harmonic distortion. Send data to control centers for proactive grid management.</p> <p>Remote Control & Diagnostics : Operators can adjust voltage, run diagnostics, and predict maintenance needs via IoT platforms.</p>
2. The benefits derived like product improvement, cost reduction, product development or import substitution	Enhanced Reliability: Predict and prevent failures before they occur.
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not applicable
<ol style="list-style-type: none"> a) The details of technology imported b) The year of Import c) Whether the technology has been fully absorbed d) If not fully absorbed, area where absorption has not taken place and the reasons thereof 	
4. Expenditure incurred on Research and Development	Not applicable

C. Foreign Exchange Earnings & Outgo

(₹ in Lakhs)

1 Foreign Exchange earned in terms of actual inflows during the year	₹ 30,666
2 Foreign Exchange outgo during the year in terms of actual outflows	₹ 54,405

Annexure III

Disclosure in Boards' Report as per provisions of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2019

Sr. No.	Requirement	Disclosures		
		Name of the Director	Category	Ratio
1.	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Mr. Udai Singh (April 1, 2024 to March 31, 2025)	Managing Director & Chief Executive Officer	9.64:1
		Mr. Chinmoy Das (November 14, 2024 to March 31, 2025)	Whole Time Director	5.24:1
		Mr. Amol Phatak (April 1, 2024 to June 10, 2024)	Whole Time Director	3:30: 1
		Name	Category	Increment %
2.	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Mr. Udai Singh (April 1, 2024 to March 31, 2025)	Managing Director & Chief Executive Officer	6.50
		Mr. Chinmoy Das (November 14, 2024 to March 31, 2025)	Whole Time Director	3.00
		Mr. Amol Phatak (April 1, 2024 to June 10, 2024)	Whole Time Director	9.50
		Ms. Bhumika Sood (April 1, 2024 to June 10, 2024)	Company Secretary & Compliance Officer	9.00
		Mr. Sumit Goel (August 29, 2024 to March 31, 2025)	Company Secretary & Compliance Officer	N.A.
		Ms. Suparna Banerjee Bhattarcharya (April 1, 2024 to March 31, 2025)	Chief Financial Officer	6.00
3.	Percentage increase in the median remuneration of employees in the financial year	5.38 %		
4.	Number of permanent employees on the rolls of company	1473		
5.	Average percentile 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 point out if there are any exceptional circumstances for increase in the managerial remuneration	<ul style="list-style-type: none"> Average increment in the financial year 2024-25 for Key Managerial personnels: 6.25 % Average increment in the financial year 2024-25 for non- Key Managerial personnels: 5.38 % No exceptional increase given in the managerial remuneration. 		
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes		

Notes:

1. Sitting Fees/ Commission paid to Non-Executive Directors have not been considered to ascertain this ratio.

2. The Non-Executive Directors of the Company (except Mr. Deepak Sharma) are entitled to sitting fees and commission as per the statutory provisions and within the limits approved by the Shareholders. The details of remuneration paid to the Non-Executive Directors are provided in the Corporate Governance Report.



Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

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

To,
The Members

Schneider Electric Infrastructure Limited

(CIN: L31900GJ2011PLC064420)
Milestone 87, Vadodara, Halol Highway,
Village Kotambi, Post Office Jarod,
Vadodara, Gujarat - 391510

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Schneider Electric Infrastructure 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 Company's books, papers, minutes 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 financial year ended on 31st March, 2025 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder {To the extent applicable};
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, wherever applicable;
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 {To the extent applicable};
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits as Sweat Equity) Regulations, 2021 {Not applicable during the Audit Period};
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 {Not applicable during the audit period};
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 {Not applicable during the Audit Period};
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 {Not applicable during the Audit Period}; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations");

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India, with which the Company has complied.

During the audit period, the Company has generally complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable as mentioned above.

- (vi) The Company is engaged in the business of Manufacturing, Designing, Building and Servicing Technologically Advanced Products and Systems for Electricity Distribution including products such as Distribution

Transformers, Medium Voltage Switchgears, Medium and 1000 Voltage Protection Relays and Electricity Distribution & Automation Equipments. As informed by the management, following are the laws which are applicable specifically on the Company:

- Indian Boiler Act, 1923 and rules made there under;
- Environment (Protection) Act, 1986;
- Manufacture, Storage and Import of Hazardous Chemical Rules, 1989 and
- Hazardous Wastes (Management and Handling) Rules, 1989.

On the basis of management representation, recording in the minutes of the Board of Directors and our check on test basis, we are on the view that the Company has ensured the compliance of laws specifically applicable on it.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors 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 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.

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be 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, standards and guidelines.

We further report that during the audit period the Company had no specific events or actions which are having a major bearing on the Company's Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except:

- I. Approval of shareholders by Ordinary Resolution dated December 21, 2024 through postal ballot for appointment of Mr. Chinmoy Das (DIN: 10830577) as Director and Whole-Time Director of the Company with effect from November 14, 2024.
- II. Approval of shareholders by Special Resolution dated March 30, 2025 through postal ballot for providing loan/ financing assistance to the Company's employees to subscribe to Schneider Electric SE's shares and granting employer matching shares to the Company's employees under Schneider Electric SE's Worldwide Employee Share Ownership Plan 2025.
- III. Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot for Material Related Party Transaction(s) between the Company and Schneider Electric IT Business India Private Limited for an aggregate value of up to ₹ 700 Crores (Rupees Seven Hundred Crores), whether by way of an individual transaction, transactions taken together, a series of transactions, or otherwise, during the financial year 2025-26.
- IV. Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot for Material Related Party Transaction(s) between the Company and Schneider Electric India Private Limited for an aggregate value of up to ₹ 700 Crores (Rupees Seven Hundred Crores), whether by way of an individual transaction, transactions taken together, a series of transactions, or otherwise, during the financial year 2025-26.
- V. Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot for Material Related Party Transaction(s) between the Company and Schneider Electric Industries SAS for an aggregate value of up to ₹ 400 Crores (Rupees Four Hundred Crores), whether by way of an individual transaction, transactions taken together, a series of transactions, or otherwise, during the financial year 2025-26.

For **SANJAY GROVER & ASSOCIATES**

Company Secretaries

Firm Registration No.: P2001DE052900

Peer Review No.: 6311/2024

KAPIL DEV TANEJA

Partner

CP No.: 22944; M No.: F4019

UDIN: F004019G000117759

Date: April 15, 2025

Place: New Delhi

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

Schneider Electric Infrastructure Limited

(CIN: L31900GJ2011PLC064420)
Milestone 87, Vadodara, Halol Highway,
Village Kotambi, Post Office Jarod,
Vadodara, Gujarat - 391510

Our report of even date is to be read along with this Annexure A:

- a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the Management Representation about the compliances of laws, rules, regulations and standards and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations and

standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

- f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SANJAY GROVER & ASSOCIATES

Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review No.: 6311/2024

KAPIL DEV TANEJA

Partner
CP No.: 22944; M No.: F4019
UDIN: F004019G000117759

Date: April 15, 2025

Place: New Delhi

Annexure V

Annual Report on CSR Activities of the Company

1. Brief outline on CSR Policy of the Company:

The Company's CSR Policy has been framed within the objectives prescribed under Schedule VII of the Companies Act, 2013 ("the Act") as per the following Vision and Objective:

1. Vision:

To contribute to the social and economic development of the underprivileged community. Through a series of interventions, the Company seeks to mainstream economically, physically and socially challenged groups and to draw them into the cycle of growth, development and empowerment.

2. Objective:

The Company is committed to identifying and supporting programs aimed at:

- Socio Economic development of community and in particular, those at the base of the pyramid who are unequally endowed/enabled;
- To contribute to society at large by way of social, economic development, imparting skill enhancement programs for ensuring employability of youth;
- Reducing negative impact of its operations on the environment; and also
- To reinforce a positive and socially responsible image of the Company in the society.

2. Composition of CSR Committee:

The composition of Environmental, Social & Governance and Corporate Social Responsibility Committee (ESG & CSR Committee) as on March 31, 2025 is as under:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Pravin Kumar Purang	Chairperson (Non-Executive - Independent Director)	2	2
2.	Mr. Anil Chaudhry	Member (Non-Executive - Non-Independent Director)	2	1
3.	Mr. Deepak Sharma	Member (Non-Executive - Non-Independent Director)	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:

The composition of the ESG & CSR Committee shared above and is available on the Company's website at <https://infra-in.se.com/en/investor/committees-of-directors.jsp>.

CSR policy- https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_DocRef=CSR_policy_2021.

CSR projects - <https://infra-in.se.com/en/investor/esg-csr.jsp>

4. Provide the Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:

NA

- ## 5.
- Average net profit of the Company as per section 135(5): ₹15,168.60 Lakhs
 - Two percent of average net profit of the Company as per section 135(5): ₹303.37 Lakhs
 - Surplus arising out of the CSR projects or programs or activities of the previous financial years: NA



- d) Amount required to be set off for the financial year, if any: NA
- e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹303.37 Lakhs

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project:

Ongoing Project: ₹294.08 Lakhs

Other Than Ongoing Projects: 0

- b) Amount spent in Administrative Overheads: ₹9.29 Lakhs
- c) Amount spent on Impact Assessment, if applicable: NA
- d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹303.37 Lakhs
- e) CSR amount spent or unspent for the Financial Year: NA

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub- subsection (6) of section 135.		Amount Transferred to any Fund specified under Schedule VII as per second proviso to Sub-Section (5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
		Not Applicable			

- f) Excess amount for set- off, if any:

Sl. No.	Particular	Amount (in Lakhs ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (3) of section 135	303.37
(ii)	Total amount spent for the Financial Year	303.37
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to Unspent CSR Amount under sub- Section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub- Section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any Amount (in ₹) Date of Transfer	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
							Not Applicable

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐

Yes

☒

No

If Yes, enter the number of Capital asset created/ acquired

Furnish the details relating to asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135: Not Applicable

For and on behalf of Board of Directors

Schneider Electric Infrastructure Limited

Udai Singh

Managing Director & Chief Executive Officer

DIN: 10311583

Date: May 26, 2025

Place: Mumbai

Pravin Kumar Purang

Chairperson - ESG & CSR Committee

DIN: 02533080

Date: May 26, 2025

Place: Delhi



Corporate Governance Report

Corporate governance is a continuous journey focused on enhancing sustainable value creation for all stakeholders. It ensures that the management operates with integrity, transparency, and accountability, leading to ethical, fair, and open operations within the company. This framework of governance is essential for building trust among investors, employees, customers, and the broader community.

At the core of effective corporate governance is strong leadership, which drives the formulation and implementation of practices that adhere to the highest standards of conduct. These practices include clear communication channels, rigorous internal controls, and diligent oversight mechanisms that safeguard against unethical behavior and ensure compliance with laws and regulations.

The Board of Directors plays a pivotal role in guiding strategy, overseeing risk management, and ensuring compliance with regulatory and legal requirements. Through robust policies, independent oversight, and a culture of continuous improvement, we strive to protect the interests of our stakeholders and uphold our commitment to long-term value creation.

The commitment to robust governance practices reflects in the Company's decision-making processes and strategic planning. By prioritizing transparency, companies can foster an environment where stakeholders are well-informed and confident about the company's direction and performance. Accountability ensures that management is held responsible for their actions, promoting a culture of responsibility and ethical behavior throughout the organization.

Effective corporate governance is critical in ensuring the long-term sustainability and success of any organization. It encompasses a wide range of practices, policies, and procedures that guide the conduct of the company's operations and decision-making processes. By focusing on integrity, transparency, and accountability, corporate governance establishes a framework that not only protects the interests of stakeholders but also enhances the company's overall performance and reputation.

Ultimately, effective corporate governance contributes significantly to the company's growth and stability. It helps in mitigating risks, attracting investment, and enhancing

the company's reputation. As this journey progresses, the goal remains to continuously improve these practices to support long-term sustainability and success, offering lasting benefits to all stakeholders involved.

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). Besides adhering to the prescribed corporate governance practices as per Regulation 4(2) read with Chapter IV of the Listing Regulations, the Company voluntarily governs itself as per highest standards of ethical and responsible conduct of business.

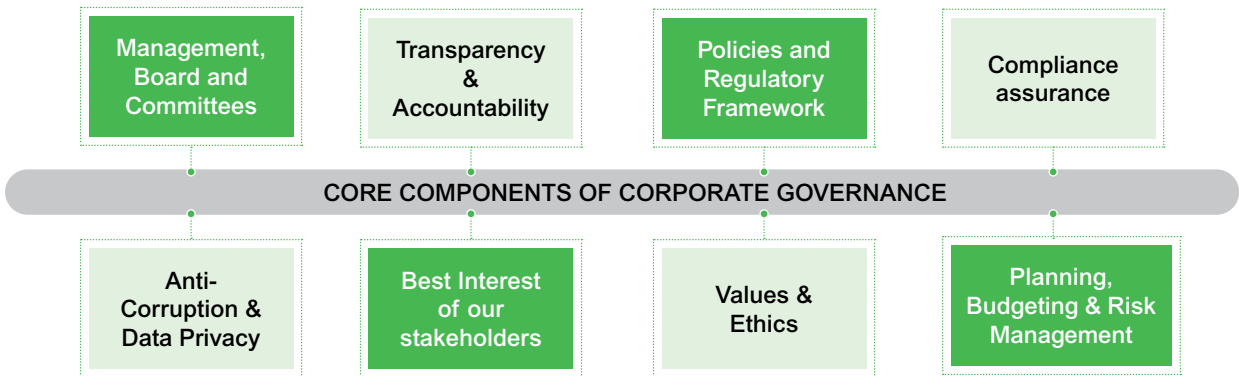
SCHNEIDER'S PHILOSOPHY ON CORPORATE GOVERNANCE

Schneider Electric Infrastructure Limited ("the Company"), as a part of Schneider Electric Group ("Schneider Electric/ Group"), lives up to the highest standards of corporate governance, through initiatives that monitor and educate teams on ethics, cybersecurity, safety, sustainability, and quality. Present in over 100 countries, Schneider Electric is committed to behaving responsibly in relation to all its stakeholders. Convinced that its responsibility extends beyond compliance, the Group is committed to doing business ethically, sustainably, and responsibly. Schneider's business actions and decisions run on trust.

Our actions are governed by our values and principles, which are reinforced at all levels within the Company. These practices define the way how business is conducted and value is generated.

The Company is equipped with a robust framework of Corporate Governance that considers the long-term interest of every stakeholder and operate on below guiding principles of Corporate Governance.

In an industry that is highly technical and safety-focused, we uphold rigorous standards in quality, environmental stewardship, and workplace safety, while maintaining full compliance with all applicable laws and industry regulations. Through robust internal controls, risk management practices, and a commitment to continuous improvement, we aim to foster innovation, operational excellence, and resilience.



Our governance practices also encourage ethical decision-making at every level of the organization and reinforce our commitment to sustainable growth, energy efficiency, and the advancement of reliable power solutions. By aligning our business objectives with responsible corporate conduct, we continue to build trust and deliver lasting value to all stakeholders.

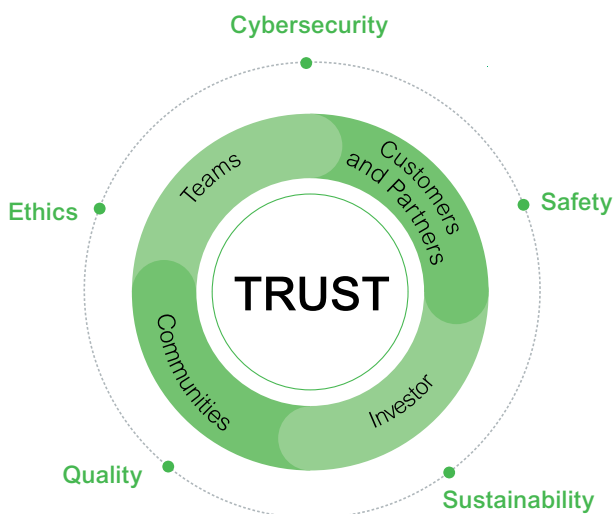
ANTI-CORRUPTION

The Company is committed in doing business with integrity and transparency and has zero-tolerance for corruption and is committed to comply with all applicable anti-corruption laws and Group policies. To promote and develop integrity in business activities, various anti-corruption initiatives have been created or strengthened. The Company prohibits bribery, corruption and any form of improper payments / dealings in the conduct of business operations. Training / awareness programs are conducted on periodical basis to sensitise employees. A set of additional policies and procedures related to Conflict of Interest, Business Agents, Gifts & Hospitality, has been created to operationalize the behaviour rules of the Anti-Corruption policy.

Trust Charter, Schneider Electric's Code of Conduct

Schneider Electric's Group Trust Charter acts as the Code of Conduct (Code) and demonstrates its commitment to ethics, safety, sustainability, quality, and cybersecurity. Schneider Electric believes that trust is a foundational value. It is earned. It serves as a compass, showing the true north in an ever more complex world and Schneider Electric considers it to be core to its environment, sustainability, and governance commitments.

Trust powers all Schneider Electric's interactions with stakeholders and all relationships with customers, shareholders, employees, and the communities they serve, in a meaningful, inclusive, and positive way. It is implemented via the Ethics & Compliance program with responsibilities at Board, executive, corporate, and operational levels.



BOARD OF DIRECTORS

Your Company is professionally managed under the overall supervision of the Board of Directors ("Board"). An active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. The Board has a fiduciary responsibility to ensure that the Company has clear goals aligned to shareholder value and its growth. Your Company's Board clearly understands the business dynamics and environment under which the Company operates, challenges and opportunities associated with the business operations.

The brief profiles of Directors can be accessed at <https://infra-in.se.com/en/investor/profile.jsp>.

Compliance by Board of Directors and Employees

The Schneider Electric Trust Charter/ Code has been adopted by the Company and is applicable to all the Board members, senior management and employees of the Company. A copy of the Trust Charter is available on the website of the Company.

The Code have been circulated to the Directors and Senior Management Personnel. All members of the Board and Senior Management have affirmed compliance with the Code as on March 31, 2025. A declaration to this effect, signed by the Managing Director & Chief Executive Officer (CEO) is attached as **Annexure A** to this report.

Size and Composition of the Board

The Board is well-structured and has optimum combination of Executive and Non-Executive Directors. The composition of the Board of the Company is in conformity with the provisions of the Act and Regulation 17 of the Listing Regulations.

The Chairperson of the Board is a Non-Executive Independent Woman Director.

Composition of the Board as on March 31, 2025, is as under:

Category	No. of Directors
Managing Director & Chief Executive Officer	1
Whole Time Director	1
Non-Independent, Non-Executive Director	2
Independent, Non-Executive Director (includes 1 Woman Director)	2



The composition of the Board of Directors, and no. of meetings attended during the year, along with the number of directorships and memberships held in various committees in other companies, as on the date of this Report are given in the table below:

Name, Category and DIN	Directorship in other companies [@]		Name of the other listed companies in which holding position of Director and category of Directorship	Number of Committee# positions held in other public companies		Number of shares held in the Company	Whether attended last AGM	Number of Board meetings attended during the year*
	All	Listed		(including Chairmanship)	Chairman/ Chairperson			
Namrata Kaul Chairperson, Non-Executive Independent Director 00994532	4	3	1. Havells India Limited –Independent Director 2. Fusion Finance Limited –Independent Director 3. Akzo Nobel India Limited - Independent Director	5	3	-	Yes	5/6
Pravin Kumar Purang Non-Executive Independent Director 02533080	0	0	Nil	0	0	-	Yes	6/6
Udai Singh MD & CEO 10311583	0	0	Nil	0	0	500	Yes	6/6
Amol Phatak Whole-Time Director 09149703 (Ceased to be director effective from November 14, 2024)	0	0	Nil	0	0	-	Yes	3/3
Anil Chaudhry Non-Executive Director 03213517	5	4	1. Titan Company Limited – Independent Director 2. Crompton Greaves Consumer Electricals Limited - Independent Director 3. Akzo Nobel India Limited - Independent Director 4. GMR Airports Limited - Independent Director	1	0	-	Yes	4/6
Deepak Sharma Non-Executive Director 10059493	0	0	Nil	0	0	-	Yes	6/6
Chinmoy Das Whole-Time Director 10830577 (Appointed as WTD, effective from November 14, 2024)	0	0	Nil	0	0	-	NA	3/3

[@]Excluding Directorships of Foreign Companies, Section 8 Companies and Private Limited Companies.

[#]Includes only Chairmanship/ Membership of the Audit Committee and Stakeholders' Relationship Committee as per regulation 26(1)(b) of the Listing Regulations.

^{*}The details of Board Meetings are captured below in this report.

Further, based on the disclosures received, it is hereby confirmed that none of the Directors: hold Directorship and/ or Membership/ Chairmanship of Board Committees, as Independent or otherwise, exceeding the limits prescribed under the Act and the Listing Regulations.

It is further confirmed that none of the Independent Directors has resigned before the expiry of his/ her tenure.

Information and Support to the Board

Members of the Board of Directors are provided with all the information necessary to enable them to carry out their duties. Information is provided within time limits that enable them to familiarize themselves with the same in a meaningful way.

Any request for information made by members of the Board on specific subjects are addressed by the Company Secretary, in consultation with the Managing Director & Chief Executive Officer and Chief Financial Officer, as promptly as possible.

Members of the Board of Directors interact with the Company's executives as and when they desire.

The Board/Committee meetings are pre-scheduled and a tentative annual calendar of meetings is broadly determined at the beginning of each calendar year. In case of special and urgent business need, the Board/ Committee's approval is taken through circulation, as permitted by law, which are noted and confirmed in subsequent Board/ Committee Meeting, as the case may be. Additional meetings are held when necessary.

The Company Secretary advises/assures the Board and its Committees on compliance and governance principles and ensures appropriate recording of minutes of the Meetings.

In addition 'minimum information' as prescribed under Part-A of Schedule II of sub-regulation 7 of Regulation 17 of the Listing Regulations is made available to the Board, as applicable.

With a view to leverage technology and reducing paper consumption, the agenda papers are uploaded on Board Meeting Management Tool. The Directors have access to the tool and the agenda papers can be viewed/accessed electronically through the tool. The Board Pad meets highest standards of security and integrity that are required for storage and transmission of Board/Committee Agenda and pre-reads in electronic form.

In compliance with the provisions of the Act and the Listing Regulations, the Company has taken a Director's and Officer's (D&O) Liability Insurance Policy to indemnify Directors, Officers or any employee acting in a managerial capacity, against any personal liability or legal action coming onto them whilst discharging fiduciary responsibilities in relation to the Company.

Independent Directors

The Board consist of two (2) Independent Directors as on March 31, 2025, out of which one (1) is the Woman Independent Director, chairing the Board. The following confirmations were received from both the Independent Directors:

- (i) In terms of Regulation 25(8) of the Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

- (ii) Based on the declarations received from the Independent Directors, the Board of Directors and the Nomination and Remuneration Committee have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

None of the Independent Directors resigned during the year under review.

Databank registration of the Independent Directors

The Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Familiarization of Independent Directors

As a practice, all new Directors (including Independent Directors) inducted to the Board are given a formal orientation. At the time of appointment/ re-appointment of an Independent Director, a formal Letter of Appointment is given to him / her, which inter alia explains the role, function, duties and responsibilities of a Director of the Company. The Director is also explained in detail the compliances required from him / her under the Act and the Listing Regulations and other relevant Regulations and his / her affirmation is taken with respect to the same.

As part of the familiarization program, the Directors are usually encouraged to visit the plant locations of the Company and interact with members of Senior Management as part of the induction programme. This enables the Directors to get a deep understanding of the Company, its people, values, and culture and facilitates their active participation in overseeing the performance of the Management. An interactive session with the Senior Management is organized for the Independent Directors involving presentations on the working of plants to provide an insight on the processes and technologies involved in business operations.

In the Board Meetings, periodic presentations were made by the CEO and CFO to apprise the Directors about the Company's business strategies, long-term plans, operations and performance, relevant legal/regulatory updates in the laws and regulations applicable to the Company. These presentations bring out all the facets of the business.

Upon appointment, familiarization pack is shared with the new appointee which includes various documents viz. organisational structure, the Company's history and milestones, Memorandum & Articles of Association, latest Annual Report, Trust Charter, Reports, Minutes of previous meetings, Policies etc.

The details of the familiarization programme for the Independent Directors are available on the website of the Company at <https://infra-in.se.com/en/investor/board-of-directors.jsp> and the Familiarization policy of the Company can be accessed at: https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_DocRef=Familiarization_2019.



Separate Independent Directors' Meetings

During the financial year 2024-25, the Independent Directors met twice on May 23, 2024, and March 10, 2025, without presence of Executive Directors or management representatives, in compliance with the requirements of the Act, rules framed thereunder and Regulation 25(3) of the Listing Regulations. The said Meetings were attended by both the Independent Directors. Ms. Namrata Kaul chaired both the meetings.

The Independent Directors at their Meetings inter alia, reviewed the performance of Non-Independent Directors and the Board of Directors as a whole and the performance of the Chairperson, considering the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity, and timeliness of flow of information between the Management and the Board of Directors that helps the Board in an effective decision making. Action items, if any, were communicated to the management and tracked for closure to the satisfaction of Independent Directors.

In addition to these formal meetings, interactions outside the Board Meetings also take place between the Independent Directors and the Managing Director.

Separate Role of Chairperson & CEO

The Company has separate roles of 'Chairperson' and the 'Chief Executive Officer and Managing Director' (CEO & MD) with clear demarcation of their duties and responsibilities, to strengthen the overall integrity of the Company and create a more balanced governance structure.

The Chairperson is primarily responsible for ensuring that the Board provides effective governance to the Company. In doing so, the Chairperson presides over meetings of the Board and of Shareholders of the Company. Their respective core functions are as follows:

Chairperson	Managing Director & Chief Executive Officer
❖ Organizes and governs the Board & presides over AGMs.	❖ Execute organization's growth strategy.
❖ Manages the Board composition and committees.	❖ Manages the business operations and oversees daily operations.
❖ Supports the Company in strategy formulation.	❖ Represents the Company to customers, media and investors.
❖ Promotes Company's values and culture.	❖ Develops human capital and leadership.
❖ Advises CEO, notably on strategic, human capital and leadership development matters.	❖ Has authority to bind the Company towards third parties within the framework set by Board.

DIVERSITY AND INCLUSION


















































The Board seeks to ensure broad diversity in terms of skills, experience and age and comprises individuals from diverse a professional and cultural backgrounds, true to the Company's values. This enables it to perform its duties collectively and constructively.

KEY BOARD QUALIFICATIONS, SKILLS, AND ATTRIBUTES

Your Company believes that it is the collective effectiveness of the Board that influences the Company's performance and therefore, members of the Board should have a balance of skills, experience, and diversity of perspective. Your Directors have extensive experience and a strong track record of value creation.



The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries/ fields from where they come. Given the Company's size, scale and nature of business, a matrix setting out the core skills, expertise and competencies identified by the Board of Directors, as required for it to function effectively and those actually available with the Board along with the names of Directors are given below:

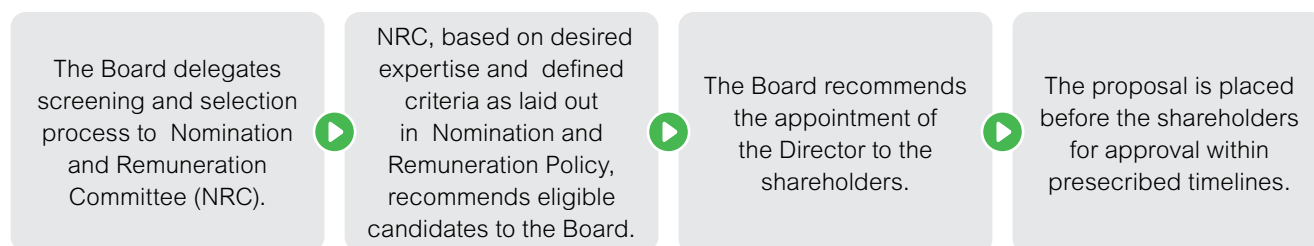
S. No.	Name of Directors	Industry Knowledge	Corporate Strategy	Leadership	Financial Performance	Communication and collaborative approach	Cyber Security, Digital/ Technology & Data Governance	Purposeful Business	Risk Management	Corporate Governance
1	Namrata Kaul									
2	Pravin Kumar Purang									
3	Udai Singh									
4	Chinmoy Das									
5	Anil Chaudhry									
6	Deepak Sharma									

The absence of a mark against a member's name does not necessarily mean that member does not possess the corresponding qualification or skills.

SUCCESSION PLANNING

The Board Members and the Senior Management are vital for creating a robust future for the Company and hence, sound succession plans are very important. Succession plans at the Company correspond to a systematic, structured process for identifying and preparing employees with potential to fill key organizational positions, should the position become vacant. Succession plans aim at ensuring a continued effective performance of the organization by providing for the availability of experienced and capable employees who are prepared to assume these roles as they become available. The Nomination & Remuneration Committee (NRC) plays an important role in ensuring that the Company has a strong and diversified Board.

Appointment process for Directors & KMPs



Changes in the position of Directors / Key Managerial Personnel (KMPs) during the year under review:

Director / KMP	Designation	Change (appointment/ re-appointment/ Cessation)	Date of appointment/ resignation	Tenure Till
Mr. Amol Phatak	Non-Executive Non-Independent Director	Resignation	November 14, 2024	-
Mr. Chinmoy Das	Whole- Time Director	Appointment	November 14, 2024	November 13, 2027
Ms. Bhumika Sood	Company Secretary and Compliance Officer	Resignation	June 10, 2024	-
Mr. Sumit Goel	Company Secretary and Compliance Officer	Appointment	August 29, 2024	N.A.



SENIOR MANAGEMENT PERSONNELS

Senior Management Personnel (SMPs) play a pivotal role in the organizational hierarchy by driving the strategic decision and objectives. As on March 31, 2025, following are the particulars of SMPs of the Company:

Name	Designation
Mr. Latish Babu	Director - Power & Grid Segment
Mr. Pritam Mahangare	Director - Marketing & Strategy
Mr. Ashutosh Shukla	Director - Mobility Segment
Mr. Saibal Choudhury	Director - Commercial End to End
Mr. PP Sreekanth	Director - Sales
Mr. Abhishek Bundelkhandi	Plant Director - TBI
Ms. Suparna Banerjee Bhattacharyya	Chief Financial Officer
Ms. Bhumika Sood *	Company Secretary & Compliance Officer
Mr. Sumit Goel [#]	Company Secretary & Compliance Officer

*Resigned during the year w.e.f. June 10, 2024.

[#]Appointed during the year w.e.f. August 29, 2024.

BOARD COMMITTEES

The Board has delegated its functioning in relevant areas to designated Board Committees to effectively deal with complex or specialised issues. The Board and Committees of the Board meet at such intervals as may be mandated by law or as required, to transact the matters of business as may be delegated to such Committees by the Board.

The composition of Board Committees was in compliance with the applicable provisions of the Listing Regulations and the Act. The Board and Committee meetings of the Company for financial year 2024-25 were conducted in hybrid mode, enabling the participation of the members across different regions to attend either physically or electronically through Video Conferencing mode. The Company complied with all the applicable laws in conducting the Board and Committee meetings electronically.

Minutes of the meetings were prepared and distributed to all the members of the Committee and the Board of Directors.

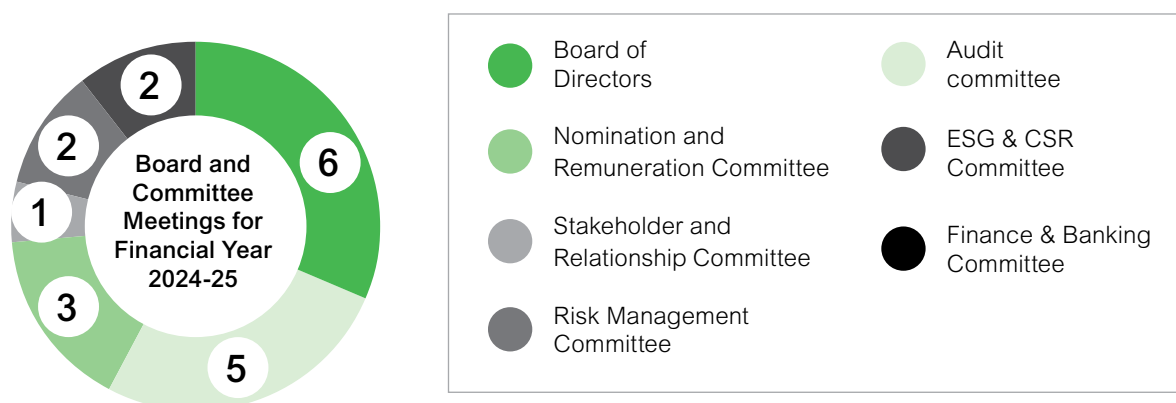
The Chairperson of the respective Committees update the Board members with the meeting proceedings/ decisions/ discussions in the next meeting of the Board of Directors and submit, where necessary, the respective motions to the Board for its consideration or approval. The Committees can request special invitees to join the meeting, as and when required.

All Committees except Finance and Banking Committee comprises of Independent Director(s) as its member(s). The Chairperson for the Finance and Banking Committee is appointed at the start of each meeting.

The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committees of the Board.

During the year, all recommendations of the Committees have been accepted by the Board.

Board and Committee Meetings for Financial Year 2024-25



Details of Board and Committee Meetings held during the financial year 2024-25 is tabled below:

Particulars	Board of Directors	Audit committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Risk Management Committee	ESG & CSR Committee	Finance & Banking Committee
Number of Meetings held	6	5	3	1	2	2	0

Particulars	Board of Directors	Audit committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Risk Management Committee	ESG & CSR Committee	Finance & Banking Committee
Date of Meetings	May 23, 2024 August 05, 2024 August 29, 2024 November 14, 2024 February 11, 2025 March 10, 2025	May 23, 2024 August 05, 2024 November 14, 2024 February 11, 2025 March 10, 2025	May 23, 2024 August 29, 2024 November 14, 2024	March 10, 2025	April 22, 2024 November 14, 2024	May 23, 2024 February 11, 2025	Nil
No. of Resolutions approved through circulation	2	1	1	Nil	Nil	Nil	Nil

There were Six (6) Board Committees as on March 31, 2025, details of which are as follows:

A. AUDIT COMMITTEE

Extract of terms of reference	Category, composition, and attendance		Other details
<p>Brief terms of reference of the Committee inter alia include the following:</p> <ul style="list-style-type: none"> Review with the management, the quarterly and annual financial statements before submission to the Board for approval. Review and monitor the auditor's independence, performance, and effectiveness of audit process. Recommend appointment, remuneration and terms of appointment of auditors including cost and secretarial auditors. Approval of payment to statutory auditors, including cost and secretarial auditors, for any other services rendered by them. Approval or any subsequent modification of transactions with related parties of the Company. Review the adequacy of internal audit function and findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board. Review the functioning of the whistle-blower mechanism / oversee the vigil mechanism. <p>The detailed terms of reference of the Committee are available on the website of the Company https://infra-in.se.com/.</p>	Name and Category	Attendance	<p>The primary function of the Audit Committee includes monitoring and providing effective supervision of the financial reporting and maintaining robustness of internal financial controls. The Committee's composition and powers are in compliance with the provisions of Section 177 of the Act read with Regulation 18 of the Listing Regulations, besides other terms as referred by the Board of Directors.</p> <p>The Committee was chaired by a Non-Executive Independent Director. All members of the Audit Committee possess requisite qualifications.</p> <p>The representatives of Statutory Auditors, Executives from Accounts department, Corporate Secretarial department and Internal Audit department attended the Audit Committee meetings. The Audit Committee invites such executives, as it considers appropriate, to brief the Audit Committee on important matters.</p> <p>The Chairperson of the Audit Committee was present at the 14th Annual General Meeting to answer shareholders' queries.</p> <p>As part of the Board's annual evaluation of its effectiveness and that of its Committees, the Audit Committee assessed its own effectiveness. The members of the Audit Committee agreed that its overall performance has been effective during the year.</p>
	Namrata Kaul – (C) (ID)	5/5	
	Pravin Kumar Purang – (ID)	5/5	
	Deepak Sharma – (NED)	5/5	

(C) Chairperson; (NED) Non-Independent, Non-Executive Director; (ID) Independent, Non-Executive Director



B. NOMINATION AND REMUNERATION COMMITTEE

Extract of terms of reference	Category, composition, and attendance		Other details
<p>Brief terms of reference of the Committee inter alia include the following:</p> <ul style="list-style-type: none"> Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel, and other employees. Evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, preparing a description of the role and capabilities required of an independent director. Formulate the criteria for performance evaluation. Devise a policy on Board Diversity. Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal. Specify the manner for effective evaluation of performance of Board, its Committees, and Individual Directors to be carried out either by the Board, by the Human Resources, Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. Recommend to the Board, all remuneration, in whatever form, payable to KMPs & SMPs. Review Human Resource policies and overall human resources of the Company. <p>The detailed terms of reference of the Committee are available on the website of the Company https://infra-in.se.com/</p>	Name and Category	Attendance	<p>The Nomination and Remuneration Committee (NRC) is responsible for evaluating that the appropriate mix of skills, experience, diversity, and independence is present on the Board and senior level for it to function effectively and drawing up the selection criteria, ongoing succession planning and key processes for appointments on Board.</p> <p>The composition of NRC, role and terms of reference are in compliance with Section 178 of the Act read with Regulation 19 of the Listing Regulations.</p> <p>The Chairperson of the NRC is a Non-Executive Independent Director and was present at the 14th Annual General Meeting to answer shareholders' queries.</p> <p>As part of the Board's annual evaluation of its effectiveness and that of its Committees, as described below in this report, the NRC assessed its own effectiveness. The members of the NRC agreed that its overall performance had been effective during the year.</p>
	Pravin Kumar Purang – (C) (ID)	3/3	
	Namrata Kaul – (ID)	3/3	
	Anil Chaudhry – (NED)	1/3	

(C) Chairperson; (NED) Non-Independent, Non-Executive Director; (ID) Independent, Non-Executive Director

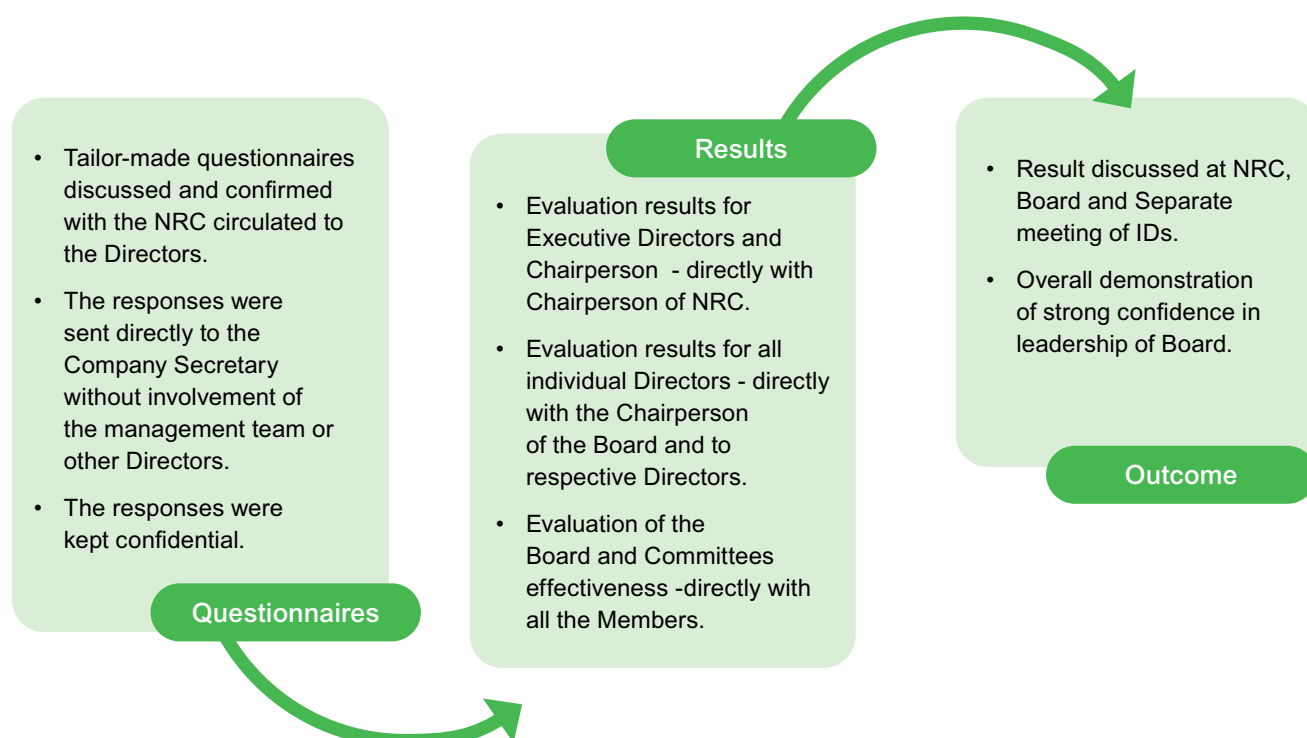
Performance Evaluation

The performance evaluation is an important part of the Board's corporate governance framework. In terms of the requirements of the Act, the Listing Regulations and in consonance with Guidance Note on Board Evaluation issued by SEBI vide its master circular dated November 11, 2024, the Company carries out a comprehensive Board effectiveness review every year.

The Board works with the NRC to lay down the evaluation criteria for the performance of the Chairperson, the Board, Board Committees, and Executive/Non-Executive/ Independent Directors through peer evaluation, excluding the director being evaluated. The said criteria specify certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers etc., which is in compliance with applicable laws, regulations and guidelines.

Every director fills the questionnaire related to the performance of the Board, its Committees, Chairperson and individual directors except himself.

Process followed for Conducting the Board Evaluation



Outcome of Performance Evaluation

The actions emerging from the Board's Annual Evaluation were collated and the outcome was presented before the NRC and Board, at their respective meetings held on May 26, 2025. The Board of Directors expressed their satisfaction with the evaluation process.

Remuneration of Directors

Within the limits prescribed under the Act, and by the members' resolution, the NRC determines and recommends to the Company's Board, the remuneration payable to Executive Directors and Non-Executive Directors and thereafter the Board considers the same for approval.

The Company's Policy on remuneration of Directors, Key Managerial Personnel and other employees, as approved by the Board, may be accessed on its corporate website at https://download.schneider-electric.com/files?enDocType=Institutional+Document&p_Doc_Ref=rpcad_may25.

Non-Executive Directors

Both Independent Directors and Mr. Anil Chaudhry, Non-Executive Director were paid sitting fees and remuneration by way of commission. Requisite approval of the Board of Directors and/or Shareholders were taken as required under the provisions of the Act and the Listing Regulations.

The details of sitting fee paid/payable to the Non – Executive Directors for financial year 2024-25 are as follows:

(Amount in ₹)			
Name of the Director	Sitting Fees	Commission	Total
Namrata Kaul	12,00,000	500,000	17,00,000
Pravin Kumar Purang	12,20,000	500,000	17,20,000
Anil Chaudhry	4,40,000	500,000	9,40,000

Non-Executive Directors does not hold any shares of the Company.

In accordance with the Listing Regulations, no employee, including key managerial personnel or Director or promoter of a listed entity, shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit-sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board of Directors as well as shareholders by way of an ordinary resolution. During the year, there were no such instances.

Executive Directors

The Executive Directors were paid remuneration in accordance with the limits prescribed under the Act, the Listing Regulations and the remuneration policy of the Company.


Details of remuneration paid to the Executive Directors for the financial year 2024-25 are as follows:

(Amount in ₹)

Terms of Agreement	Udai Singh (MD & CEO)	Amol Phatak (WTD)	Chinmoy Das* (WTD)
Period of Appointment	3 years	3 years	3 years
Date of Appointment	September 15, 2023	May 21, 2021 as NED and August 12, 2021 as WTD	November 14, 2024
Date of Cessation	-	Ceased as WTD -June 10, 2024; Ceased as NED - November 14, 2024	-
Salary and other Allowances	10,536,554	4,362,586	5,325,340
Perquisites	159,542	86,181	0
Contribution to Provident Fund	529,788	99,325	186,240
Performance Linked - Short Term Incentive	4,078,290	3,060,414	0
Performance Linked - Long Term Incentive	3,250,112	0	0
Notice Period	Three (3) Months		
Severance Fees	There is no separate provision for payment of severance fees.		
Stock Options [#]	Nil		

* Mr. Chinmoy Das was appointed as WTD effective from November 14, 2024. Therefore, his details are for the period from November 14, 2024 till March 31 2025.

[#]The Company does not have any Stock Option Plan for its employees. However, above Executive Directors are entitled to Stock Option of Schneider Electric SE, France, ultimate Holding Company under its "Worldwide Employee Stock Option", the perquisite value, if any, of which is included above.

The amount of performance linked incentives payable to the Managing Director/Whole-time Director is calculated basis the performance of the Company in general and the individual's performance for the relevant financial year measured against specific key result areas, which are aligned to the Company's objectives and policies. The same is considered and approved by the Board based on the recommendation of the Nomination and Remuneration Committee in alignment with the Company's policy.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Extract of terms of reference	Category, composition, and attendance		Other details
The role of the Committee includes:	Name and Category	Attendance	The Stakeholders' Relationship Committee (SRC) supports the Company and its Board in maintaining strong and long-lasting relations with its stakeholders at large.
• Resolve grievances of the shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, issue of new/duplicate certificates, general meetings, etc.	Namrata Kaul – (C) (ID)	1/1	
• Review of measures taken for effective exercise of voting rights by shareholders.	Udai Singh – (MD & CEO)	1/1	
• Review reports on shareholder satisfaction surveys, if any.	Deepak Sharma – (NED)	1/1	
• Review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.			The role, powers, and terms of reference of the Stakeholders' Relationship Committee (SRC) covers all the areas prescribed under Section 178 of the Act read with Regulation 20(4) of the Listing Regulations besides other terms as referred by the Board of Directors from time to time.
• Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.			
• Review shareholding distribution.			The Chairperson of the SRC is a Non-Executive Independent Director and was present at the 14 th Annual General Meeting to answer shareholders' queries.
• Review movement in shareholding pattern.			
• Comparative details on demat and physical holding.			
• Monitors implementation and compliance of Company's Code of Conduct for Prevention of Insider Trading in its securities.			

(C) Chairperson; (NED) Non-Independent, Non-Executive Director; (ID) Independent, Non-Executive Director; (MD & CEO) Managing Director & Chief Executive Officer

Investor Complaints

The number of complaints received and resolved to the satisfaction of investors during the financial year 2024-25 and their break-up is as under:

Sr. No	Nature of complaints / letters and correspondence	Received	Replied	Number of Pending Complaints
1	Non-receipt of Shares / Share Certificates after Transmission / Transfer / Duplicate	1	1	0
2	Non receipt of shares after conversion/endorsement/consolidation/splitting	3	3	0
3	Updation of KYC	1	1	0
4	Remat	1	1	0
5	Others	17	17	0
Total		23	23	0

In addition to reviewing the investor complaints, the Committee/ Compliance Officer also has periodic interactions with the representatives of the RTA and shareholders as well. This enables the Company to invite feedback and suggest improvements in the process.

Compliance Officer

As at March 31, 2025, Mr. Sumit Goel, Company Secretary acted as the Compliance Officer for complying with the requirements of the Listing Regulations and securities laws, including SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

Nodal officer

Mr. Sumit Goel, Company Secretary & Compliance Officer, acted as the Nodal Officer of the Company to ensure compliance with Investor Education Protection Fund (IEPF) Rules as at March 31, 2025.

D. RISK MANAGEMENT COMMITTEE

Extract of terms of reference	Category, composition, and attendance		Other details									
The RMC inter-alia includes: <ul style="list-style-type: none">Formulate a detailed Risk Management policy which shall include:<ul style="list-style-type: none">(a) a framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks) information, cyber security risks or any other risk as may be determined by the Committee.(b) measures for risk mitigation including systems and processes for internal control of identified risks.(c) business continuity plan.Oversee implementation / Monitoring of Risk Management Plan and Policy.Periodically review and evaluate the Risk Management Policy and practices with respect to risk assessment and risk management processes.Review of cyber security and related risks.	<table><tr><th>Name and Category</th><th>Attendance</th></tr><tr><td>Namrata Kaul – (C) (ID)</td><td>2/2</td></tr><tr><td>Pravin Kumar Purang (ID)</td><td>2/2</td></tr><tr><td>Udai Singh – (MD & CEO)</td><td>2/2</td></tr><tr><td>Deepak Sharma – (NED)</td><td>2/2</td></tr></table>	Name and Category	Attendance	Namrata Kaul – (C) (ID)	2/2	Pravin Kumar Purang (ID)	2/2	Udai Singh – (MD & CEO)	2/2	Deepak Sharma – (NED)	2/2	<p>The Company's risk management framework ensures safety, builds trust, and enables achievement of the Company's strategic objectives by managing risks. The Risk Management Committee (RMC) follows-up on the efficiency of internal control and risk management systems to ensure that the Company is safe from volatility, the current and emerging risks and uncertainties surrounding its business. Having a robust risk management system and effective monitoring protocols will ensure that the Company continues to manage its existing risks while parallelly identifying any new risks that may impact its ability to create value over the long run. There is a mechanism in place to inform the Board members about the risk assessment and minimization procedures to ensure that the executive management controls risk by means of a properly defined framework.</p> <p>The RMC is constituted pursuant to Regulation 21 of the Listing Regulations.</p> <p>As part of the Board's Annual Evaluation of its effectiveness and that of its Committees, as described earlier in the report, the RMC assessed its own effectiveness. The members of the Committee agreed that its overall performance had been effective during the year.</p>
Name and Category	Attendance											
Namrata Kaul – (C) (ID)	2/2											
Pravin Kumar Purang (ID)	2/2											
Udai Singh – (MD & CEO)	2/2											
Deepak Sharma – (NED)	2/2											
The detailed terms of reference of the Committee are available on the website of the Company https://infra-in.se.com/												



(C) Chairperson; (NED) Non-Independent, Non-Executive Director; (ID) Independent, Non-Executive Director; (MD & CEO) Managing Director & Chief Executive Officer

E. ENVIRONMENTAL, SOCIAL & GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Extract of terms of reference	Category, composition, and attendance	Other details										
<p>The ESG & CSR Committee inter-alia, oversees the following:</p> <ul style="list-style-type: none">Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company.Formulate the activities as mentioned in the Annual Action Plan or modification thereof to be undertaken by the Company as specified in Schedule VII of the Act and the applicable rules and recommend the same to the Board.Formulate the CSR budget and recommend to the Board to seek approval for the amount of expenditure to be incurred on the CSR activities.Decide on the locations for CSR activities.Monitor the ESG Charter and CSR Policy of the Company.	<table><tr><th>Name and Category</th><th>Attendance</th></tr><tr><td>Pravin Kumar</td><td>2/2</td></tr><tr><td>Purang – (C) (ID)</td><td></td></tr><tr><td>Anil Chaudhry – (NED)</td><td>1/2</td></tr><tr><td>Deepak Sharma – (NED)</td><td>2/2</td></tr></table>	Name and Category	Attendance	Pravin Kumar	2/2	Purang – (C) (ID)		Anil Chaudhry – (NED)	1/2	Deepak Sharma – (NED)	2/2	<p>The Environmental, Social & Governance and Corporate Social Responsibility Committee (“ESG & CSR Committee”) (formerly known as CSR Committee) ensures that the ESG & CSR activities of the Company shall continuously evolve for a long-term sustainability of business, society and environment at large.</p> <p>Schneider Group is on a continuous improvement journey to create long term value for its stakeholders. The Company has integrated ESG into its governance structure so that the Company can have a better oversight and strengthen management responsibility for business-related ESG challenges and opportunities.</p> <p>The ESG & CSR Committee in its meeting held on November 7, 2023, adopted the ESG Charter to assist the Board in meeting its responsibilities by creating a sustainable future through its activities and integrating the elements of sustainability into the Company's business strategy and also approved constituting a Sustainability Council headed by the MD & CEO and comprising representatives of the Company from all parameters of ESG.</p> <p>As part of the Board's annual evaluation of its effectiveness and that of its Committees, the ESG & CSR Committee assessed its own effectiveness. The members of the ESG& CSR Committee agreed that its overall performance had been effective during the year.</p>
	Name and Category	Attendance										
	Pravin Kumar	2/2										
	Purang – (C) (ID)											
	Anil Chaudhry – (NED)	1/2										
Deepak Sharma – (NED)	2/2											

(C) Chairperson, (NED) Non-Independent, Non-Executive Director, (ID) Independent, Non-Executive Director

F. FINANCE AND BANKING COMMITTEE

Extract of terms of reference	Category, composition, and attendance	Other details
The Committee operates within the overall responsibilities and powers entrusted upon it by the Board.	<p>As on March 31, 2025, the Committee comprised of three (3) Directors including two (2) Non-Executive Non-Independent Directors and one (1) Executive Director.</p> <p>No meeting of Finance and Banking Committee was held during the financial year 2024-25.</p>	<p>To facilitate seamless operations and to cater various day-to-day requirements, the Company has formed a functional Committee known as the Finance and Banking Committee. The Committee meets as and when deemed necessary to cater day-to-day requirements of the Company especially relating to banking operations.</p>

CERTIFICATION(S)

The certificate required under Regulation 17(8) of the Listing Regulations duly signed by the Chief Executive Officer and Chief Financial Officer was placed before the Board and the same is provided as **Annexure B** to this report.

The certificate from Mr. Mukesh Agarwal, Partner of M/s. Mukesh Agarwal & Co. Practicing Company Secretary [CP:3851 (FCS:5991)] issued as per requirements of Schedule V of the Listing Regulations, confirming that none of the directors of the Company have been debarred or disqualified from being appointed or continuing as Director of Company by Securities & Exchange Board of India (SEBI)/ Ministry of Corporate Affairs (MCA) or any such statutory authority, is enclosed to this Report as **Annexure C**.

GENERAL BODY MEETINGS

ANNUAL GENERAL MEETINGS

Details of Annual General Meetings held during the last three years:

Financial Years	Day, Date & Time	Location/Mode	Particulars of Special Resolution(s)
FY 2021-22	Wednesday, September 7, 2022, 3:30 P.M.	Through Video Conferencing/ Other Audio-Visual Means	Participation in the Worldwide Employee Share Ownership Plan (WESOP) Scheme.
FY 2022-23	Thursday, September 14, 2023, 3:30 P.M.	Through Video Conferencing/ Other Audio-Visual Means	Payment of remuneration by way of commission to the Non-Executive Independent Directors of the Company.
FY 2023-24	Tuesday, September 03, 2024, 3:30 P.M.	Through Video Conferencing/ Other Audio-Visual Means	No special resolutions were passed in this meeting.

All the above resolutions placed before the shareholders of the Company were passed with the requisite majority.

EXTRAORDINARY GENERAL MEETING

No Extraordinary General Meeting of the members was held during financial year 2024-25.

POSTAL BALLOT

During the financial year 2024-25, the Company conducted two (2) separate postal ballot events ("Postal Ballot"), pursuant to the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, and relevant circulars issued by the Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circular(s)"), details of the same are mentioned hereunder:

Date of Postal Ballot Notice	Particulars of Resolution(s)	Approval Date	Link for postal ballot notice and voting results
November 14, 2024	1. Approval for the appointment of Mr. Chinmoy Das (DIN: 10830577) as Director and Whole-Time Director of the Company with effect from November 14, 2024.	December 21, 2024	
February 11, 2025	1. Approval for providing loan/financing assistance to the Company's employees to subscribe to Schneider Electric shares and granting employer matching shares to the Company's employees under Schneider Electric SE's Worldwide Employee Share Ownership Plan 2025. 2. Approval for Material Related Party Transaction(s) between the Company and Schneider Electric IT Business India Private Limited. 3. Approval for Material Related Party Transaction(s) between the Company and Schneider Electric India Private Limited. 4. Approval for Material Related Party Transaction(s) between the Company and Schneider Electric Industries SAS.	March 30, 2025	https://infra-in.se.com/en/investor/postal-ballot-e-voting-result.jsp

Mr. Sumit Goel, Company Secretary and Compliance Officer was authorised by the Board of Directors to conduct the Postal Ballot. Mr. Kapil Dev Taneja (C.P. No. 22944), Practicing Company Secretary, was appointed as the Scrutinizer for both the Postal Ballot events.

Procedure for Postal Ballot

The Postal Ballot Events were conducted in compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and applicable MCA Circulars and accordingly, the Company provided electronic voting (e-voting) facility to all its members. For this purpose, the Company engaged the services of National Securities Depository Limited ("NSDL").

In view of the continued relaxations issued vide the MCA Circulars, the Company had sent Postal Ballot Notice

in electronic form only to those shareholders who had their email ids registered with the Company/ RTA or their Depository Participants as on the respective cut-off dates. Further, the communication of the assent or dissent of the members took place through the remote e-voting system only. Postal Ballot Notices were published in the relevant newspapers declaring the details and requirements as mandated by the Act and applicable rules and circulars issued thereunder.

The e-voting was kept open for a period of thirty days and the Postal Ballot results were declared, as per the timelines prescribed under the Act and applicable rules.

Voting rights were reckoned on the paid-up value of the shares registered in the names of members as on the respective cut-off dates.



The scrutinizer after completion of his scrutiny submitted his report to the Chairperson, and the results of the voting were announced by the Company Secretary, authorized by the Board. The results were also displayed on the Company website, besides being communicated to the stock exchanges, depository and RTA.

Voting Pattern

Resolution passed through Postal Ballot Notice dated November 14, 2024

Particulars	% of Votes Polled on outstanding shares	Votes in favour of the resolution (% of total number of valid votes)	Votes against the resolution (% of total number of valid votes)	Result
Resolution No. 1	79.61	99.55	0.44	Resolution approved through requisite majority.

Resolutions passed through Postal Ballot Notice dated February 11, 2025

Resolution No. 1	79.65	97.87	2.12	Resolutions approved through requisite majority.
Resolution No. 2	4.65	94.57	5.43	
Resolution No. 3	4.65	99.47	0.53	
Resolution No. 4	4.65	99.45	0.53	

MEANS OF COMMUNICATION

Your Company focuses on prompt, continuous and efficient communication to all its stakeholders.

Financial Results

- The quarterly/ half-yearly/ annual results along with audited/ limited review report is filed with the stock exchanges immediately after the approval of the Board.
- The results are also published till September quarter and thereafter vide QR code as required under revised LODR Regulations, in at least one prominent national and one regional newspaper having wide circulation viz. "The Financial Express" in English newspaper all editions and Gujarati newspaper Ahmedabad edition, within 48 hours of the conclusion of the meeting,
- Financial results were also uploaded on the Company's website and can be accessed at <https://infra-in.se.com/>.

Presentations

The schedule of analyst/ investor calls posts the declaration of results, and the investor presentations are filed with stock exchanges and simultaneously uploaded on the website of the Company.

News Release

- Statutory Notices are also published in the prescribed newspaper publications.
- Stock exchanges are regularly updated on any developments/ events, as required to be disclosed under Regulation 30 of the Listing Regulations, and the same are simultaneously displayed on the Company's website as well.
- All the releases can be accessed on the website of the Company at <https://infra-in.se.com/>.

Meeting with Investor

During the year under review, the Company had and/ or Virtually met institutional and non-institutional investors and the schedule of such meets were intimated to the stock exchanges, from time to time.

Designated e-mail ids

The Company has dedicated e-mail id, namely company.secretary@schneider-electric.com for communication with the shareholders including but not limited to Investor Grievances.

Website

Your Company maintains an active website i.e., <https://infra-in.se.com/> wherein all the information and disclosures required to be disseminated as per Regulation 46(2) of the Listing Regulations and the Act are being posted including Quarterly Results, Presentations to Analysts and Institutional Investors, Policies of the Company, Earnings Conference Call Transcripts, Shareholding Pattern, Stock Exchange Disclosures, Annual Reports etc. The website has a separate dedicated section under "Investors Relations" which gives information on various announcements made by the Company.

Annual Report

In compliance with relevant circulars issued by SEBI and MCA, soft copies of Annual Reports were sent to those shareholders whose e-mail ids were registered with the Company.

GENERAL SHAREHOLDERS' INFORMATION

ANNUAL GENERAL MEETING FOR FINANCIAL YEAR 2024-25



Date & Time :

Thursday, September 4, 2025, 3:30 p.m. [IST]



Venue, Mode & Participation :

Video-Conferencing and other audio-visual mode

(Deemed Venue for Meeting – Registered Office: Milestone 87, Village Kotambi Post Office Jarod, Vadodara-Halol Highway, Vadodara-Gujarat- 391510).



E-Voting Schedule:

Monday, September 1, 2025 at 9:00 a.m. IST to Wednesday, September 3, 2025 till 5:00 p.m. IST.

Online Speaker Registration

Members who desire to speak at the AGM can pre-register as speakers by sending request to the Company as per the instructions provided in the Notice convening the meeting.

E-Voting Facility

Remote e-voting facility will be provided to the shareholders before the date of AGM. The Company will also provide remote e-voting facility to the members during the AGM till 30 minutes post conclusion of the meeting to ensure participation and voting through electronic means.

Transcript of AGM

Recorded transcript of AGM will be made available on the website of the Company.

FINANCIAL YEAR

The financial year of the Company commences on April 01 of each year and ends on March 31 of subsequent year.

Each quarter, the Company reviewed and approved its financials. The previous and indicative dates for approval of the financials are as follows:

Result for the period ended	FY 2024-25	FY 2025-26
First Quarter Results	August 5, 2024	By second week of August, 2025
Second Quarter and Half Yearly Results	November 14, 2024	By second week of November 2025
Third Quarter and Nine Months Results	February 11, 2025	By second week of February 2026
Fourth Quarter and year end Results	May 26, 2025	Before end of May 2026

BOOK CLOSURE

The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 28, 2025 to Thursday, September 4, 2025 (both days inclusive).

DIVIDEND PAYMENT DATE

Not Applicable

LISTING ON STOCK EXCHANGES

Name & Address	Script Symbol/Code
1. National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	SCHNEIDER
2. The BSE Limited (BSE) Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023	534139
3. ISIN	INE839M01018

Annual listing fees for the financial year 2024-25 have been paid by the Company to above stated both stock exchanges.

REGISTRAR AND SHARE TRANSFER AGENT

C B Management Services (P) Limited

Address: Rasoi Court 5th floor, 20, Sir R N Mukherjee Road, Kolkata – 700001

Telephone: +91 33 40116700/22806692/22870263/22823643

E-mail: ranu.deytalukdar@in.mpms.mufig.com

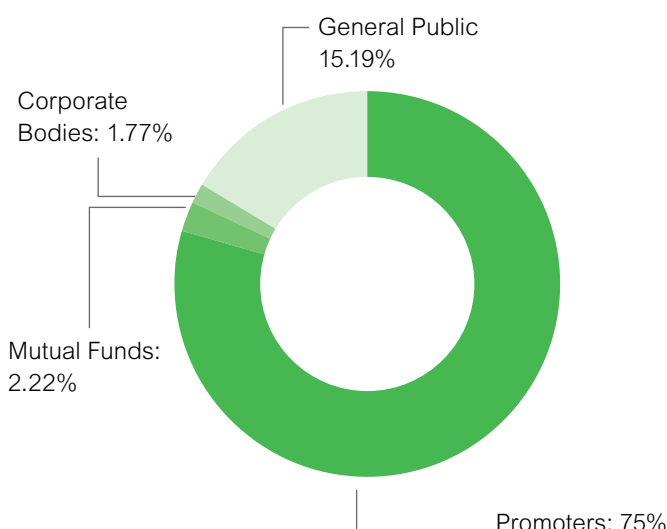
SHARE TRANSFER SYSTEM

The Company's shares being in compulsory demat list, are transferable through the depository system. In terms of the Listing Regulations, transfer, transmission, or transposition of shares in the physical form is not permitted.

The transmission or transposition of shares are processed by CB Management Services (P) Limited, our Registrar and Share Transfer Agents (RTA). In order to expedite the process, the Company Secretary and the RTA have been severally authorised to approve share transfers and transmissions, and the same are generally processed within the prescribed time as per the Listing Regulations, after the confirmation from RTA on the completeness of documentation. The Company's RTA has adequate infrastructure to serve the shareholders and process the share transfers/transmission or transpositions.

The Company's shares and Reconciliation of Share Capital Audit Report is presented to the Board at the quarterly Board meetings besides its filing with stock exchanges on quarterly basis. The audit confirms that the total issued / paid up and listed capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL).

SHAREHOLDING PATTERN AS ON MARCH 31, 2025





The detailed break-up of shareholding pattern as on March 31, 2025 is as under:

Sl. No.	Category	No. of Equity Shares held	Percentage %
1	Promoter Holding		
	Indian Promoter	168735367	70.57
	Foreign Promoter	10592659	4.43
2	Public Holding		
	Insurance Companies	1897789	0.79
	Financial Institutions and Banks	10630	0.00
	NBFCs registered with RBI	1000	0.00
	Alternate Investment Funds	528784	0.22
	Mutual Funds	5293746	2.22
	Foreign Portfolio Investors	7173138	3.00
	Bodies Corporate	4208911	1.77
	Non-resident Indians, Overseas Corporate Bodies and Foreign Nationals	1518381	0.64
	General Public	36303990	15.19
	Directors and their Relatives	500	0.00
	Others - Clearing Member	2749	0.00
	Others - Trust	9845	0.00
	Others - State Government	1405	0.00
	IEPF	1440402	0.60
	LLP	55014	0.02
	HUF	1323921	0.55
	Suspense Escrow Account	4690	0.00
	Other (Office Bearers)	1114	0.00
	Total	239104035	100

DISTRIBUTION OF SHAREHOLDING

No. of Shares	No. of Shareholders	% of total Shareholders	No. of Shares	Shareholding (%)
1 – 500	105125	91.45	8328484	3.48
501 - 1000	4646	4.04	3637001	1.52
1001 - 2000	2468	2.15	3691123	1.55
2001 - 3000	907	0.79	2324302	0.97
3001 - 4000	456	0.40	1632573	0.68
4001 - 5000	316	0.27	1482517	0.62
5001 - 10000	577	0.50	4208926	1.76
10001 and above	462	0.40	213799109	89.42
Total	114957	100.00	239104035	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The equity shares of the Company are tradable in compulsory dematerialized segment of the stock exchanges.

The Company has provided demat facility to its shareholders with NSDL & CDSL and the connectivity has been established through the Company's RTA. The Company's shares are regularly traded on the BSE and NSE.

As at March 31, 2025, a total of 237,662,594 Equity Shares of the Company, constituting 99.40% of the paid-up share

capital stands dematerialized. The promoters of the Company hold their entire shareholding in dematerialized form.

During the financial year 2024-25, requests for effecting transfer/transmission/transposition of shares or issue of duplicate share certificates were not processed unless shares were held in the dematerialized form with a depository, in compliance with Regulation 40 of the Listing Regulations read with SEBI Circular dated January 25, 2022 issued in this regard.

OUTSTANDING ADRS/ GDRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

Not applicable

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND COMMODITY HEDGING ACTIVITIES

The Company has exposures to commodities on account of its sales in fixed prices which involves direct and indirect purchases of commodities, the prices of which are variable and market driven. Such an imbalance ("sell fixed, buy variable") results in commodity price risk for the entities P & L.

The Company hedges its commodity exposures to address the aforesaid risk through commodity derivatives. During the financial year 2024-25, the Company has hedged its exposures on Copper, Aluminum, Lead and Silver as per the Group's hedging policy. The hedges are booked on International Commodity Exchanges by Boissiere Finance, the in-house Bank for the group and results for the same are passed on to the Company.

ADDRESS FOR CORRESPONDENCE

Company's Registered Office

Schneider Electric Infrastructure Limited
Milestone 87, Village Kotambi
Post Office Jarod, Vadodara-Halol Highway,
Vadodara-Gujarat- 391510
Website: <https://infra-in.se.com/>
CIN: L31900GJ2011PLC064420

Compliance Officer

Mr. Sumit Goel
Company Secretary & Compliance Officer
Tel : +91 0124 – 3940400
email: company.secretary@schneider-electric.com

Retail Shareholders

Mr. Sumit Goel
Company Secretary & Compliance Officer
Tel: +91 0124 – 3940400
email: company.secretary@schneider-electric.com

LIST OF ALL CREDIT RATINGS OBTAINED

The Company does not have any debt instrument, fixed deposit programme or any scheme or proposal for mobilization of funds. Hence, during the financial year 2024-25, it has not obtained any credit rating for this purpose.

OTHER DISCLOSURES

a) MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

Pursuant to Section 188 of the Act and Regulation 23 of the Listing Regulations, all the Related Party Transactions (RPTs) entered by the Company were

The figures relating to foreign currency exposures are disclosed in Notes to the Financial Statements.

PLANT LOCATIONS

The Company's plants are located at Vadodara (Gujarat) and Kolkata (West Bengal). The address for plant locations is as under:

Factory Name	Address
Vadodara - Medium Voltage Switchgear Factory	Milestone 87, Village Kotambi Post Office Jarod, Vadodara-Halol Highway, Vadodara-Gujarat- 391510
Vadodara - Transformer Factory	Milestone 87, Village Kotambi Post Office Jarod, Vadodara-Halol Highway, Vadodara-Gujarat- 391510
Kolkata - SLW Factory	Block BN3, Sector V, Salt Lake City, Kolkata, West Bengal- 700091

The Company is under process of establishing a new manufacturing facility at the following location:

'Prospace Industrial Park DAG NOS. 22,23,25,26,27,28,29, 30,31,32,33,34,35,38 and 394, Mouja Belumilky ,Dankuni. District Hooghly, West Bengal'

Registrar and Share Transfer Agent

C B Management Services (P) Limited
Rasoi Court 5th floor, 20, Sir R N Mukherjee Road,
Kolkata – 700001
Telephone: +91 33 40116700
22806692/22870263/22823643
E-mail: ranu.deytalukdar@in.mpms.mufig.com

Investor Relations

Mr. Mohit Agarwal
Tel: +91 0124 -715 2723
email: mohit1.agarwal@se.com /
investor.relation@se.com

Corporate Office:

9th Floor, DLF Building No. 10
Tower C, DLF Cyber City, Phase -II
Gurugram - 122 002
Tel. No. 91 124 7152300
Fax No. 91 124 4222036

at arm's length basis and in ordinary course of business and the same were duly approved by the Audit Committee including both of our Independent Directors. The Audit Committee granted omnibus approval for certain transactions to be entered into with the related parties, during the year.

The Company had sought the approval of shareholders for entering into material RPTs vide Postal Ballot on April 26, 2024 for financial year 2024-25 and on March 30, 2025 for financial year 2025-26.

Pursuant to the amendments in the Listing Regulations relating to significant changes in the provisions of



related party transactions, the Audit Committee has defined the criteria of 'material modifications' and the same has been included in the related party transactions policy, adopted by the Board of Directors, on recommendation of the Audit Committee, in their respective meetings held on February 11, 2025.

The Board's approved policy on related party transactions has been uploaded on the Company's website at https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=policy_rpt_feb11.

The management updates the Audit Committee on related party transactions, on quarterly basis. A comprehensive list of related party transactions as required under IndAS 24 as prescribed in Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016, forms part of Notes to the Financial Statements in the Annual Report.

b) NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED BY STOCK EXCHANGE OR SEBI OR ANY STATUTORY AUTHORITY ON ANY MATTER RELATED TO CAPITAL MARKETS DURING THE LAST THREE YEARS

The Company has complied with all the requirements of the Listing Regulations and guidelines of SEBI. No penalties and strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during the period under review. The Company has not made any rights or public issue during the period covered by this report.

c) WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company is committed to highest standards of ethical, moral and legal business conduct and

therefore, developed the internal systems where employees must feel free and psychologically safe to share their ideas, opinions, and concerns, without fear of retaliation. Accordingly, the Company has adopted a Whistle Blower Policy/Vigil Mechanism as required under Regulation 22 of the Listing Regulations and Section 178 of the Act for Directors, employees and other stakeholders to report potential unethical behavior, actual or suspected fraud or violation. The said policy is available on the website of the Company at the link https://download.schneider-electric.com/files?p_enDocType=Institutional+Document&p_Doc_Ref=Whistle_Blower_2018.

The stakeholders, either internal or external, may report concerns either by contacting an appropriate person in the Group (manager, HR business partner, Legal Counsel, or Compliance Officer) and/or by using the Trust Line, the Group's whistleblowing system. Whistleblowers can use all reporting channels available, regardless whether they are employees, contractors, or external stakeholders (suppliers, subcontractors, customers, business agents, etc.)

The Policy requires your Company to investigate such incidents, when reported, in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. Every year, a campaign of mandatory trainings focused on Trust, Quality, Ethics and Anti-corruption, is run for all employees, and other trainings are provided to specific businesses or service teams according to their roles and positions.

During the year, the concerns reported under this mechanism were scrutinised and appropriate actions have been undertaken.

The Audit Committee oversees the matters reported on a quarterly basis and track matters to closure.

d) DISCRETIONARY REQUIREMENTS

It is confirmed that the mandatory requirements as per the Listing Regulations are complied with and the non-mandatory provisions are adopted, wherever necessary. The status of implementation of discretionary requirements as stated under Part E of Schedule II under Regulation 27(1) of the Listing Regulations is as follows:

Particulars	Status
The Board	The Chairperson of the Company is a Non-Executive Independent Director.
Shareholder Rights	<p>The quarterly and half-yearly financial statements are published in newspapers of wide circulation besides filing with the stock exchanges and also uploaded on the Company's website https://infra-in.se.com/.</p> <p>The Company proactively engages with shareholders through earning calls and meetings. Recordings and transcripts of quarterly earnings calls and Annual General Meeting along with the Annual Reports, are uploaded on the Company's website and submitted with both the stock exchanges, where the shares of the Company are listed.</p>
Modified opinion(s) in audit report	There are no modified opinion(s) on the financial statements of the Company for the financial year 2024-25.

Particulars	Status
Separation of Roles of Chairperson and the MD or CEO	The Company has appointed separate person to the post of the chairperson and MD or CEO, such that the chairperson shall be Non-executive director and not related to MD or CEO. The roles and responsibilities of the Chairperson and MD & CEO have been distinctively defined and the positions are held by separate individuals for better efficiency.
Reporting of internal auditor	The Internal Auditor presents before the Audit Committee, the internal audit report, observations, review, comments and recommendations, on quarterly basis.

e) CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46 OF LISTING REGULATIONS

Your Company has complied with all the mandatory corporate governance requirements including requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

The certificate to this effect from Mr. Mukesh Agarwal, Partner of M/s. Mukesh Agarwal & Co. Practicing Company Secretary [CP:3851 (FCS:5991)] is enclosed with this report as Annexure D.

Further, securities of the Company have not been suspended for trading at any point of time during the financial year ended March 31, 2025.

f) LIST OF POLICIES OF THE COMPANY

S. No.	POLICIES
1	Policy on Related Party Transactions
2	Corporate Social Responsibility Policy
3	Policy on Prohibition of Insider Trading
4	Policy on Diversity of Board of Directors
5	Policy for Determination of Materiality of Events for Fair Disclosure of Material Events/ Unpublished Price Sensitive Information to Stock Exchange and Archival Policy
6	Policy on Familiarization Program
7	Remuneration Policy and Criteria for the appointment of Directors
8	Dividend Distribution Policy
9	Policy for Preservation of Documents
10	Whistle Blower Policy
11	Risk Management Policy
12	Code of Conduct and ethics for Directors and Senior Executives

The policies listed above can be viewed on the website of the Company at <https://infra-in.se.com/en/investor/reports/policies.jsp>.

g) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A)

Not applicable

h) FEES TO STATUTORY AUDITORS AND ASSOCIATES

The details of total fees for all services paid to the Statutory Auditors and its network firm/entity during the financial year ended March 31, 2025 are as below:

Nature of service	FY 2024-25 (Amount in ₹)
Statutory Audit	48,00,000
Limited review	36,00,000
Tax audit fees	6,00,000
Certification fees	0
Reimbursement of Expenses	9,00,000
Total	99,00,000

i) SUMMARY OF SEXUAL HARASSMENT CASES REPORTED

At Schneider Electric, all employees are uniquely valued in an inclusive environment to develop and contribute their best. Every individual is expected to treat his/her colleagues with respect and dignity. This is enshrined in values and in the Trust Charter of the Company.

The Company has zero tolerance for sexual harassment of any kind at all levels of the organization and, has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace, in order to create and maintain a healthy and conducive work environment, free of discrimination. The policy has been circulated to all the units/divisions of the Company. Frequent communication of this policy is carried out by the Company through various programs at regular intervals.

An Internal Complaints Committee (ICC) has been constituted for investigating the sexual harassment cases reported.

All inquiries and complaints are conducted under the principles of natural justice, and as prescribed under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder and are dealt with prompt and thorough investigation, and all information / names of employees disclosed in investigations remain strictly confidential to prevent any disadvantage to the complainant or the witnesses.

No complaints were reported under the sexual harassment policy of the Company during the year ended March 31, 2025.



j) DISCLOSURE OF LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED

During the year under review, no loans and advances have been granted by the Company to firms/companies in which Directors are interested. The details regarding the loans and advances, if any granted by the Company can be referred from the Notes to Accounts forming part of the Financial Statements.

k) DETAILS OF MATERIAL SUBSIDIARIES INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES

The Company does not have any subsidiary and hence, requirement to furnish the above details becomes not applicable.

l) DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

There are no shares which are lying in demat suspense account/unclaimed suspense account.

The Company has in place a dematerialization account namely 'Schneider Electric Infrastructure Limited Suspense Escrow Demat Account' ("Suspense Escrow Account"), in compliance with SEBI circular dated January 25, 2022 and December 30, 2022. As per the requirements, the unclaimed shares of those shareholders who have failed to submit the demat requests within 120 days from the issuance of letter of confirmation, stands transferred to the Suspense Escrow Account and the voting rights thereon have been frozen till the shares are claimed by the rightful owners.

Shareholders/Claimants can claim back their shares from Suspense Escrow Account by submitting the required documents to the Company's RTA as per SEBI Advisory dated 30th December 2022, as amended.

Particulars	Number of shares
Opening Balance as on April 1, 2024	4690
Number of shareholders approached for transfer of shares from suspense account during the year	0
Number of shareholders to whom shares were transferred from suspense account during the year	0
Number of shares transferred	0
Closing balance as on March 31, 2025	4690

The Company has not transferred any shares to any other Suspense Account.

m) STATUTORY COMPLIANCE MONITORING TOOL/ SYSTEM

The Company has in place systems to manage statutory compliances and has also deployed a web-based automated Compliance Monitoring Tool. This ensures best in class compliance monitoring and tracking of all the statutory & legal compliances with regular updates needed to be followed by the Company.

**On behalf of the Board of Directors
For Schneider Electric Infrastructure Limited**

Sumit Goel
Company Secretary & Compliance Officer
FCS 6661

Date: May 26, 2025
Place: Gurugram

Annexure A

**Declaration by Chief Executive Officer on Trust Charter
(Code of Business Conduct and Ethics) of the Company**

As Chief Executive Officer of Schneider Electric Infrastructure Limited and as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Udai Singh, hereby declare that all members of the Board and senior management personnel have affirmed compliance with the Trust Charter (Code of Business Conduct and Ethics) of the Company for financial year 2024-25.

**On behalf of the Board of Directors,
For Schneider Electric Infrastructure Limited**

Udai Singh
Managing Director & CEO
DIN: 10311583

Date: May 26, 2025
Place: Mumbai

Annexure B

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

To,
The Board of Directors
Schneider Electric Infrastructure Limited

We, Udai Singh, Managing Director & Chief Executive Officer and Suparna Banerjee Bhattacharyya, Chief Financial Officer of Schneider Electric Infrastructure Limited ("the Company"), to the best of our knowledge and belief certify that;

- A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2025 and that to the best of our knowledge and belief state that:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Trust Charter (code of conduct).
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee, where applicable,
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
 - instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(Suparna Banerjee Bhattacharyya)
Chief Financial Officer
PAN: AFCPB4588D

Place: Gurugram
Date: May 26, 2025

(Udai Singh)
Managing Director and Chief Executive Officer
DIN: 10311583

Place: Mumbai
Date: May 26, 2025



Annexure C

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Schneider Electric Infrastructure Limited
Milestone 87, Vadodara - Halol Highway,
Village Kotambi, Post Office - Jarod,
Vadodara, Gujarat, India-391501

We, Mukesh Agarwal & Co., have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Schneider Electric Infrastructure Limited**, having **CIN L31900GJ2011PLC064420** and having registered office at **Milestone 87, Vadodara - Halol Highway, Village Kotambi, Post Office - Jarod, Vadodara, Gujarat, India-391501**, (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	Designation	DIN	Date of appointment*	Date of Cessation
1.	Ms. Namrata Kaul	Chairperson and Independent Director	00994532	November 06, 2019	-
2.	Mr. Udai Singh	Managing Director and Chief Executive Officer	10311583	September 15, 2023	-
3.	Mr. Anil Chaudhry	Non-Executive Non-Independent Director	03213517	March 12, 2011	-
4.	Mr. Pravin Kumar Purang	Non-Executive Independent Director	02533080	May 21, 2022	-
5.	Mr. Deepak Sharma	Non-Executive Non Independent Director	10059493	June 30, 2023	-
6.	Mr. Chinmoy Das	Whole Time Director	10830577	November 14, 2024	-
7.	Mr. Amol Pathak	Whole Time Director	09149703	May 01, 2021	November 14, 2024

* Original date of appointment

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Mukesh Agarwal & Co.**
(PR. No. 1875/2022)

Mukesh Kumar Agarwal
(Proprietor)
FCS No.: 5991
CPNo.: 3851
UDIN: F005991G000319238

Place: New Delhi
Date: 12.05.2025

Annexure D

CORPORATE GOVERNANCE CERTIFICATE

To
The Members,
Schneider Electric Infrastructure Limited,
Milestone 87, Vadodara - Halol Highway,
Village Kotambi, Post Office - Jarod,
Vadodara, Gujarat, India-391501

We, Mukesh Agarwal & Co., Practicing Company Secretaries have examined the compliance of conditions of Corporate Governance by Schneider Electric Infrastructure Limited having CIN L31900GJ2011PLC064420 and its Registered Office at Milestone 87, Vadodara - Halol Highway, Village Kotambi, Post Office - Jarod, Vadodara, Gujarat, India-391501 (hereinafter referred to as "the Company") for the Financial Year ended March 31, 2025, as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. We have also examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations for the Financial Year ended March 31, 2025.

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

For **Mukesh Agarwal & Co.**
(PR. No. 1875/2022)

Mukesh Kumar Agarwal
(Proprietor)
FCS No.: 5991
CPNo.: 3851
UDIN: F005991G000319260

Place: New Delhi
Date: 12.05.2025



Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

1	Corporate Identity Number (CIN) of the Listed Entity	L31900GJ2011PLC064420
2	Name of the Listed Entity	Schneider Electric Infrastructure Limited
3	Year of incorporation	3/12/2011
4	Registered office address	Milestone 87, Vadodara-Halol Highway, Village Kotambi, Post Office Jarod, Vadodara, Gujarat 391 510
5	Corporate address	9 th Floor, Tower C, DLF Building No. 10, DLF Cyber City, Phase II, Gurugram - 122 002, Haryana
6	E-mail	investor.relations@schneider-electric.com companysecretary@schneider-electric.com
7	Telephone	Tel: +91 02668 664300 Fax: +91 02668 664621
8	Website	https://infra-in.se.com/en/
9	Financial year for which reporting is being done	April 1, 2024, to March 31, 2025
10	Name of the Stock Exchange(s) where shares are listed	1. National Stock Exchange of India Limited (NSE) 2. The BSE Limited
11	Paid-up Capital	₹4,782 Lakhs
12	Contact Person	
	Name of the Person	1. Dr. Richa Gautam (Director - CSR & Sustainability) 2. Mr. Roshan Ouseph (DGM- Sustainability) 3. Mr. Sumit Goel (Company Secretary & Compliance Officer)
	Telephone	Tel: +91 02668 664300; Fax: +91 02668 664621
	Email address	1. richa.gautam@se.com 2. roshan.ouseph@se.com 3. sumit.goel@se.com
13	Reporting Boundary	
	Type of Reporting	Standalone Basis
14	Name of assurance provider	Nangia Andersen India Pvt. Ltd
15	Type of assurance obtained	BRSR Core: Reasonable Assurance Other indicators: Limited Assurance

II. Product/Services

16 Details of business activities

Sr. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1	Manufacturing	Manufacturing of advanced products for electricity distribution including transformers, medium voltage switchgears, relays and automation equipment	90.8%
2	Trading	Trading	3.3%
3	Services	Recharges including markups and service revenue i.e AMC	5.8%

17 Products/Services sold by the entity

Sr. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	271	100%

III. Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	No. of Offices	Total
National	4*	19	23
International	0	0	0

*Including one group company factory producing product for SEIL.

19 Market served by the entity

a. No. of Locations

Locations	Numbers
National (No. of States)	28 states and 6 Union territories
International (No. of Countries)	44

b. What is the contribution of exports as a percentage of the total turnover of the entity?

15%

c. A brief on types of customers

SEIL serves customers across all segments viz. End users, EPCs, Channel Partners, Panel Builders, Distributors, contractors, etc. The Company works closely with power, infrastructure, and industry customers, serving a diverse range of end markets, including renewables, conventional power generation, power distribution companies, smart cities, oil & gas, mining & metals, transportation, automotive, manufacturing industries, and commercial buildings.

IV. Employees

20. Details as at the end of Financial Year:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
a. Employees and Workers (including differently abled)						
Employees						
1	Permanent Employees (D) ¹	923	725	79%	198	21%
2	Other than Permanent Employees (E) ²	153	127	83%	26	17%
3	Total Employees (D+E)	1076	852	79%	224	21%
Workers						
4	Permanent Workers (F) ³	464	432	93%	32	7%
5	Other than Permanent Workers (G) ²	476	473	99%	3	1%
6	Total Workers (F+G)	940	905	96%	35	4%
b. Differently abled employees and workers ⁴						
Differently abled Employees						
1	Permanent Employees (D) ¹	2	2	100%	0	0%
2	Other than Permanent Employees (E) ²	0	0	0	0	0%
3	Total Differently abled Employees (D+E)	2	2	100%	0	0%
Differently abled Workers						
4	Permanent Workers (F) ³	4	3	75%	1	25%
5	Other than Permanent Workers (G) ²	0	0	0	0	0
6	Total Differently abled workers(F+G)	4	3	75%	1	25%

1. Employees are all management-level employees employed with the SEIL entity.

2. Other than permanent employees and workers excludes job contract services (Security, canteen etc.)

3. Workers are all operators employed with the SEIL entity.

4. Differently abled employees and workers are the ones who have self-identified and declared themselves as "differently abled" in the records of SEIL.



21. Participation/Inclusion/Representation of women

Sr. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	6	1	17%
2	Key Management Personnel	3	1	33%

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

Category	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8%	14%	10%	9%	8%	9%	10%	16%	11%
Permanent Workers	1%	0%	1%	2%	0%	2%	5%	3%	5%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23 Names of holding / subsidiary / associate companies / joint ventures

S. No	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Energy Grid Automation Transformers and Switchgears India Private Limited	Holding Company*	70.57%	No

*Schneider Electric SE, France is the Ultimate Holding Company of SEIL.

VI. CSR Details

24	a.	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
		Turnover (in Crores of ₹)	2207*
		Net worth (in Crores of ₹)	296*

* For year ended 31 March 2024

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	If yes, then provide web-link for grievance redress policy	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes.	https://www.se.com/www/en/about-us/sustainability-responsibility-ethics-trustline/	0	0		0	0	
Investors (other than shareholders)			0	0		0	0	
Shareholders			23	0		5	0	
Employees and workers			4	1	Case under investigation	7	1	All complaints related to previous FY are closed.
Customers			0	0		0	0	
Value Chain Partners			5	1	Case under investigation	3	0	
Other (please specify)			2	1	Case under investigation	3	1	All complaints related to previous FY are closed.

26. Overview of the entity's material responsible business conduct issues.

Sl. No	Material Issue Identified (High priority material issues are listed below)	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Environment					
1	GHG Emission Reduction	Risk & Opportunity	Risk 1. Failure to meet 1.5°-aligned GHG reduction emissions targets. 2. Reputational impacts and loss of trust from customers, investors, and employees. Opportunity Progress towards renewable sources of energy	1. Climate strategy for operations and supply chain. 2. Specific targets in SEIL ESG plan for renewable energy adoption and energy efficiency. 3. Innovation in products and sites towards reducing SF6 gas consumption.	Positive & Negative
2	Water Stewardship	Risk	1. Poor water management will lead to depletion of water resources. 2. Public scrutiny due to pollution of water bodies	1. Integrated Management System with ISO 14001 certification. 2. Deployment of water conservation strategy and action plan for all sites 3. Environment policy. 4. Site EHS assessment	Negative
3	Eco-development of Supply Chain	Risk	Risk 1. Non-compliance leading to fines & penalties. 2. Loss of brand image among customers and global community.	1. Program to reduce CO ₂ emissions from our top suppliers' operations 2. Supplier code of conduct. 3. Independent risk assessment of suppliers.	Negative
4	End of life of products	Risk & Opportunity	Risk Safety risk if assets handled by non-certified third parties (repair, end-of-life): • People health and safety impact • Resource waste Opportunity: Market growth for SEIL-circular offers (repair & retrofit)	1. SEIL provide offers to customer such as Eco-fit to improve the lifespan of products through repair & retrofit. 3. End of life management methodology clearly defined and communicated to customers as part of product manual.	Positive & Negative
Social					
5	Quality and Safety of Products	Risk & Opportunity	Risk: 1. Liabilities for tangible or intangible damages, or personal injuries. 2. Incurred costs related to the product recall. Opportunity: Become a leader in products quality driving brand reputation and value	1. Target to achieve Zero product recall due to safety issues. 2. Customer surveys to improve customer satisfaction.	Positive & Negative
6	CSR	Opportunity	Opportunity: 1. Opportunity to give back to community. 2. Upliftment of local community. 3. Contribute to achievement of UN SDGs	1. CSR Policy and framework. 2. Community needs - based CSR programs.	Positive



Sl. No	Material Issue Identified (High priority material issues are listed below)	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Social development of Supply chain	Risk	Lack of transparency at suppliers or the discovery of malpractices in terms of human rights may lead to <ul style="list-style-type: none"> Workers Health & well-being impact Legal impact Reputation and brand image. 	<ol style="list-style-type: none"> On-site supplier audits in line with Responsible Business Alliance (RBA) protocol. Supplier Code of Conduct ISO 26000 assessment. Decent Work program at suppliers. 	Negative
8	Diversity, Equality & Inclusion	Risk & Opportunity	<p>Risk: Not providing equal opportunities to everyone and limiting the ability to attract and retain the best talents may lead to:</p> <ul style="list-style-type: none"> Cost of turnover Loss of women in top potential pipeline Legal issues Company image <p>Opportunity People attraction and retention with equal opportunities for everyone. Reduce discrimination at workplace</p>	<ol style="list-style-type: none"> Target to improve gender diversity. Equal employment policy and practices. Trust line to address any discrimination. Diversity & Inclusion Policy. 	Positive & Negative
9	Talent acquisition, development & retention	Risk & Opportunity	<p>Risk Not attracting, developing, and retaining the best talent in the market especially for critical skills lead to:</p> <ul style="list-style-type: none"> Cost of recruiting and onboarding Gaps in critical skills Less positive brand perception by talent pool <p>Opportunity Recognition as an employer of choice and market leader for talent development for everyone, everywhere, leading to greater talent attractivity</p>	<ol style="list-style-type: none"> Celebrating Global Career Week Target to support the digital upskilling of our employees. Global candidate feedback tool to track recruitment experience. Functional and digital skills program (CoMET) deployed. 	Positive and Negative
10	Healthy and Safe working conditions	Risk & Opportunity	<p>Risk Serious or fatal employee injury or illness could result in:</p> <ul style="list-style-type: none"> Loss of, or impact to employees Property damage Impact to Company image Decreased customer confidence Fines <p>Opportunity Increase confidence of current and prospective employees. Continuous Safety improvement</p>	<ol style="list-style-type: none"> Safety strategy & Global safety directives Serious Incident Investigation Process (SIIP) Globes reporting, Global Safety Alerts Site EHS assessment. Target to decrease the Medical Incident rate. 	Positive & Negative

Sl. No	Material Issue Identified (High priority material issues are listed below)	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Governance					
11	Cybersecurity and data privacy	Risk	Risk of a malicious exploitation or intrusion into the infrastructures of SEIL production and distribution centers <ul style="list-style-type: none"> Impact on productivity, data privacy & operations Financial cost and loss of confidence from stakeholders 	<ol style="list-style-type: none"> Dedicated cybersecurity management with policies focusing on data privacy, Asset management, IT security and Business continuity. Mandatory Cybersecurity & Data Privacy annual training sessions. 	Negative
12	Transparent Governance, Business ethics and Zero corruption	Risk	Corruption and poor business conduct which may occur through own & third parties' activities (partners, suppliers, agents, companies to be acquired) and will cause various impacts for the company: <ul style="list-style-type: none"> Reputational Legal Financial Development of the company Employer brand 	<ol style="list-style-type: none"> Trust Line whistleblowing system. Target to measure the level of confidence of our employees to report unethical conduct. Additional modules as part our anti-corruption e-learning Various policies towards minimizing corruption and bribery. 	Negative

* These material issues were identified as part of material assessment exercise done along with SEIL stakeholders. Out of overall 22 material KPIs above 12 were selected as high priority topics and SEIL ESG plan was developed for the same.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
1	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
	c. Web Link of the Policies, if available	https://infra-in.se.com/en/investor/reports/policies.jsp https://www.se.com/us/en/about-us/sustainability/responsibility-ethics/ https://www.se.com/ww/en/about-us/suppliers/								
2	Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4	Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All our sites are certified for ISO 9001, 14001, 45001, 50001 and our products are certified as per BIS and IEC. At group level, we also abide by international agreed sustainability goals such as UN SDGs and are part of organizations such as UNGC, WBCSD, WEF, The Climate Group.								



5 Specific commitments, goals and targets set by the entity with defined timelines, if any.

SEIL Sustainability Action Plan 2025-26

Pillar	Indicator	Actuals (FY 24-25)	Ambition (FY 25-26)
Climate     	1. Electricity sourced from renewables*	20.7%	25%
	2. Energy Efficiency Improvement %	17.8%	15%
	3. Maintain the threshold of SF6 leakage	0.18%	0.19%
	4. Reduce CO ₂ emissions from Indian suppliers' operations (18 Nos)	51%	50%
Resource     	5. Completion of water conservation action plans for all sites	100%	100%
	6. Circuit Breakers upgraded through EcoFit program	10213	10000
Trust     	7. Employees trained yearly on Ethics	95%	100%
	8. Product Safety recalls	0	0
	9. Level of confidence of our employees to report behaviors against our Principles of Trust	90%	84%
	10. Employees trained yearly on Cybersecurity	96%	100%
	11. Strategic suppliers (6Nos) provide decent work to their employees	100%	100%
	12. Lost time Injury frequency rate at Manufacturing sites	0	0.74
Equal      	13. Increase gender diversity.	16.58%	20%
GENERATIONS     	14. Employees undergoing digital upskilling through Digital Citizenship program yearly	24.22%	90%
	15. Training Youth as energy professionals	158	400

The % denoted targeted here is without renewable energy certificates (RECS). With RECs, SEIL has 100% renewable energy usage

6 Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.

SEIL has set up comprehensive & ambitious goals for FY25-26 in various areas like Climate, Resource, Trust, Equal and Generations. These targets have been meticulously followed by the stakeholders & leadership, developing action plans and ensuring quarterly achievements. As mentioned in Q5. we have made significant progress in FY24-25 in most of our targets and is on the way to achieve our FY25-26 ambition.

Governance, Leadership and Oversight

7 Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements.

As an impact company, the foundation of SEIL's sustainability strategy and Impact Company model is the belief that investing in the transition to a more sustainable future i.e. in energy sobriety, low-carbon solutions, and gender equity. Towards this the Company has adopted several concrete commitments to contribute towards sustainable manufacturing processes, ecologically and socially sensitive supply chain, an inclusive workforce and building a symbiotic community.

The Company has defined its sustainability strategy in line with the global ambition of 5 pillars- Climate, Resource, Trust, Equal and Generations, carefully designing meaningful indicators which hold true to the intentions of each pillar.

Through its IMPACTful efforts towards adopting benchmark practices and investing in innovative technologies, SEIL was able to reduce YoY 14% of Scope 1 & 2 emissions, improve 68% in renewable energy use % (YoY), reduce water consumption by 21% and improve the energy efficiency by 12%. We were also able achieve zero accidents in this financial year and maintain a healthy female representation ratio of 16.6% in our workforce. These improvements are a testimonial to how sustainability is at the core of our business which has also resulted in "Strong" ESG rating for SEIL by reputed agencies.

8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Mr. Udai Singh, Managing Director & Chief Executive Officer (DIN:10311583)

9 Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes. The Company has duly constituted Environmental, Social and Governance & Corporate Social Responsibility (ESG & CSR) Committee, responsible for decision making on Sustainability & ESG related matters.

Please refer to the Corporate Governance Report for details of the composition of ESG & CSR Committee.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes				Quarterly			NA		Quarterly
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes				Quarterly			NA		Quarterly

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No	No	Yes*	No	No	Yes	NA	No	Yes

* External audits of the policies and processes are carried out as per ISO requirements by "Bureau Veritas".



12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
The entity is not at a stage where it is able to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
Any other reason (please specify)							The Company does not have a policy for Principle 7 as the company does not look to actively influence public & regulatory policy. Whenever the company is asked for inputs/ opinions by regulators or industrial bodies, it participates actively.		
	NA	NA	NA	NA	NA	NA		NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Trust Charter	100
Key Management Personnel	5+	Digital Boost, Cybersecurity 2024, Trust 2024 (Includes Human Rights), POSH, Data	100
Employees other than BODs and KMPs	5+	Fundamentals: Managing Data Risks, Building an Inclusive and Caring Mindset, Anti-	95*
Workers	5+	corruption at Schneider Electric : Season 2	95*

*Indicates the number of people who have attended trust training program where the participation is highest.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Type	NGRBC Principle	Monetary			
		Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	No penalty/fines/settlement fees/Compounding fees has been paid by the entity or the directors/KMPs to the regulators/ law enforcement agencies/ judicial institutions, in the financial year 2024-25.				
Settlement					
Compounding fee					

Type	NGRBC Principle	Non-Monetary		
		Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment		None of the directors/KMPs have been imprisoned or punished by regulators/ law enforcement agencies/ judicial institutions, in the financial year 2024-25.		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not applicable since no monetary or non-monetary actions were taken against the entity or its directors/KMPs in the financial year 2024-25.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. Schneider Electric Trust Charter & Anti-Corruption Policy comply with the legal requirements of applicable laws and regulations, including anti-bribery, anti-corruption and ethical handling of conflicts of interest. Being part of Schneider Electric group, the said Trust Charter & Anti-Corruption Policy, applies to the Company as well.

At Schneider Electric, we act ethically and responsibly. It is the only way to build an attractive and sustainable company. For this we have developed Anti-Corruption Policy which serves as a handbook which stakeholders may consult when having doubts about appropriate business practices to reassert a zero-tolerance policy toward corruption, bribery, and all other unethical practices.

Anti-corruption Policy include definitions on various types of activities that come under the ambit of corruptive/bribery practices and the key action points to be taken care by the stakeholders during gifting, facilitation payments, corruption with business partners, philanthropy, sponsoring, conflict of interest, M&A and lobbying. It also clearly mentions how to raise the concern on corruption and bribery activities and the actions taken on the impacted employees.

Self-training modules are available for making employees aware on these policies, in addition to conducting virtual trainings.

Weblink: <https://www.se.com/in/en/about-us/sustainability/responsibility-ethics/>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery/ corruption against Directors/ KMP/ employees that have been brought to our attention in financial years i.e 2024-25 and 2023-24

6. Details of complaints about conflict of interest:

SEIL has not received any complaints in relation to conflict of interest on its Directors and KMPs during last 2 years (FY 2024-25 and FY 2023-24).

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable as there were no issues related to fines/penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest during the financial year 2024-25.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	Current Financial Year FY 24-25	Previous Financial Year FY 23-24
Number of days of accounts payable	112	121



9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

	Metrics	Current Financial Year FY 24-25	Previous Financial Year FY 23-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	2.03%	3.77%
	b. Number of trading houses where purchases are made from	21	19
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	95.82%	97.02%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	19%	19%
	b. Number of dealers / distributors to whom sales are made	107	96
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	47%	49%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	35%	32%
	b. Sales (Sales to related parties / Total Sales)	20%	19%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties / Total Investments made)	-	-

LEADERSHIP INDICATORS

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of value chain partners* covered (by value of business done with such partners) under the awareness programmes
3	ISO26000	3.93%
	The Zero Carbon Project (Supplier decarbonization) & Sustainable sourcing	30.31%
	Decent Work Program	7.82%

*Does not include indirect procurement & Schneider Electric group companies.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, SEIL has in place a comprehensive Code of Conduct – Trust Charter ('Code') which forms the foundation of its ethics and compliance program, applicable to the Board Members, senior management, and employees of the Company. The Directors, on an annual basis, provide an affirmation that they abide by the Trust Charter/Code of the Company.

Further to these processes in place, to avoid/ manage conflict of interests involving members of the Board, the Independent Directors on the Board are required to comply with certain additional provisions viz., submission of declaration of their independence (i.e. they meet the criteria of independence & that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge his duties with an objective independent judgment & without any external influence). Unless, specifically permitted by the Board, no interested person shall participate in the discussion or vote in the Board's proceedings or participate in any other manner in the conduct or supervision of such dealings.

The Company also undertakes training and awareness sessions on ethical business practices, including sessions to avoid or manage the instances of conflict of interests in an appropriate manner.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

SEIL comes under Global ETO (Engineering to Order) business of Schneider Electric and all the R&D related to the products are being done at Global level and through SEPL (Schneider Electric Private Limited) entity. Hence, we do not have R&D function under SEIL entity. However, ~5% of overall budget is allocated for R&D activities at Global level.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes.

- b. **If yes, what percentage of inputs were sourced sustainably?**

Out of all the direct material spend at SEIL, 30.31%* of the spend was towards sustainable suppliers.

**Does not include indirect procurement and Schneider Electric group companies.*

3. **Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

The Company provides an offer to the customers to take back the products at their end-of-life. However, the Company is majorly engaged in B2B and most of its customers have procedures in place to ensure proper disposal of the product at end-of-life.

The Company also provides an End-of-life instruction document as part of the product manual to ensure the customer is educated about the proper disposal methodology.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Yes. EPR is applicable to SEIL entity. EPR applicability has been evaluated for Plastic waste, Battery waste and E-waste as per regulations. For compliance towards EPR regulations, below actions has been taken by the entity:

Plastic Waste

1. Plastic waste generated from domestic suppliers and imports at production facilities is segregated and stored. This waste is then sent to Pollution Control Board-authorized recyclers through the creation of online manifests via the Pollution Control Board portal for compliant end disposal.
2. Data has been compiled for all plastics going along with into products during the manufacturing process and throughout the value chain.
3. Plastic packaging materials are procured from approved vendors who possess valid EPR compliance.
4. An application for Importer EPR authorization has been submitted to the Central Pollution Control Board (CPCB). The authorization is currently pending, and full compliance with the relevant regulations will be achieved upon receipt of the license.

EPR Authorizations

1. EPR obligations are being met for brand ownership responsibilities.
2. EPR authorization has been obtained for import activities, and related returns are filed on the CPCB portal.
3. EPR authorization for battery waste has been obtained.
4. An E-waste EPR authorization application has been submitted to the Central Pollution Control Board (CPCB), and the authorization process is underway. Credits are purchased to meet the liability.



LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No) If yes, provide the web-link.	Remarks (Need to Enter this product code in search portal)
271	FBX	5.68%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1512004EN)	Yes - https://www.se.com/il/en/download/document/ENVPEP-1512004EN/	FBX-C/CCT1; ENVPEP-1512004EN
271	LOCO	1.6%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1512004EN)	Yes - https://www.se.com/il/en/download/document/ENVPEP-1512004EN/	BRU26885
271	LBS	0.05%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1412027_V2)	Yes - https://www.se.com/in/en/download/document/ENV-PEP1412027_V1/	3730109AU
271	PremSet	0.06%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP110602EN)	Yes - https://www.se.com/ae/en/download/document/ENV-PEP110602EN/	Premset - D02N
271	PIX Roll on Floor	7.93%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1811001EN)	Yes - https://www.se.com/ph/en/download/document/ENV-PEP1811001EN/	PiX RoF
271	PIX 36	1.79%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP2306011_V1)	Yes - https://checkaproduct.se.com/ResultsGP?c-skey=213d99c356fb-43469814b96e238c840c	PIX-12-24kV-standard; PIX*
271	PIX - MV AIS	0.81%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP2306011_V1)	Yes - https://checkaproduct.se.com/ResultsGP?cskey=dc0f40a-8f5484639af08293f899fe818	PIX-12-24kV-standard; PIX*
271	GHA (GIS)	4.27%	Cradle to Grave	No - TYPE II - (ENVPEP1311017EN)	Yes - https://www.se.com/us/en/download/document/ENV-PEP1311017/	ENVPEP-1311017EN
271	Minera - Ground Mounted (ODT)	7.24%	Cradle to Grave	No - TYPE II - (ENVPEP1412003EN)	Yes - https://www.se.com/in/en/download/document/ENV-PEP1412003/	ENV-PEP1412003
271	Minera MP	16.48%	Cradle to Grave	No - TYPE II - (ENVPEP1411018_V2)	Yes - https://www.se.com/in/en/download/document/ENV-PEP1411018_V1/	ENV-PEP1411018_V1
271	EasyPact EXE	4.54%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP2102018EN)	Yes - https://checkaproduct.se.com/CheckProduct.aspx?cskey=24cf38ae639d4b-419fe877713ef62b77	EasyPact EXE VCB up to 17.5kV
271	Easergy P1 (PowerLogic P1)	0.45%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1907003EN)	Yes - https://checkaproduct.se.com/CheckProduct.aspx?cskey=24cf38ae639d4b-419fe877713ef62b77	REL15000
271	Power Logic P5	0.72%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1901010EN)	Yes - https://download.schneider-electric.com/files?p_enDocType=Environmental+Disclosure&p_DocRef=ENVPEP1901010_V2	REL50453

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No) If yes, provide the web-link.	Remarks (Need to Enter this product code in search portal)
271	POWER LOGIC P3 - Easergy P3-Easergy P3F30	2.71%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1706005EN)	Yes - https://www.se.com/in/en/download/document/ENV-PEP1706005_V1/	P3F30
271	POWER LOGIC P3 - Easergy P3-Easergy P3U30		Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1706006EN)	Yes- https://www.se.com/in/en/download/document/ENV-PEP1706006_V1/	P3U30
271	POWER LOGIC P3 - Easergy P3- PowerLogic P3F60 (C4C offer)		Cradle to Grave	No - TYPE II - PEP (ENVPEP2311003_V1)	Yes – https://www.schneider-electric.cn/zh/download/document/ENVPEP2311003_V1/	REL60002
271	Power Logic P7	0.01%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP2202030_V1)	Yes - https://www.se.com/br/pt/download/document/ENV-PEP2202030_V1/	-
271	MiCOMP20	0.15%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (Old-ENVPEP1404009EN)	Yes - https://www.se.com/eg/en/download/document/ENV-PEP1404009_V1/	ENVPEP-1404009EN
271	MiCOMP30 (24TE & 40TE)	0.1%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1708002EN)	Yes - https://www.se.com/in/en/download/document/ENV-PEP1708002_V1/	ENVPEP-1708002EN
271	MiCOMP30 (84TE)		Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1706017EN)	Yes- https://www.se.com/au/en/download/document/ENV-PEP1706017_V2/	ENVPEP-1706017EN
271	MiCOMP40 (40TE)	0.9%	Cradle to Grave	No - TYPE II - (Old-ENVPEP1304029EN)	Yes - https://www.se.com/in/en/download/document/ENV-PEP1304029_V1/	-
271	MiCOMP40 (60TE)		Cradle to Grave	No - TYPE II - (Old-ENVPEP130204EN)	Yes - https://www.se.com/in/en/download/document/ENV-PEP130204EN/	P241
271	MiCOMP40 (80TE)		Cradle to Grave	No - TYPE II - (Old-ENVPEP130212EN)	Yes - https://www.se.com/us/en/download/document/ENV-PEP130212EN/	P442
271	MiCOMP40 (Input & Output Extension Device)		Cradle to Grave	No - TYPE II - (Old-ENVPEP120504EN)	Yes - https://www.se.com/africa/fr/download/document/ENVPEP120504EN/	P849



NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No) If yes, provide the web-link.	Remarks (Need to Enter this product code in search portal)
271	VAMP Arc - Vamp 321	0.16%	Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1806004EN)	Yes- https://download.schneider-electric.com/files?p_Doc_Ref=ENV-PEP1806004_V2&p_enDoc-Type=Product+environmental	VAMP 321
271	VAMP Arc - Vamp 221		Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1808006EN)	https://download.schneider-electric.com/files?p_Doc_Ref=ENV-PEP1808006&p_enDoc-Type=Product+environmental	VAMP 221
271	VAMP Arc - Vamp 125 (POWER LOGIC A125)		Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1803007EN)	https://download.schneider-electric.com/files?p_Doc_Ref=ENV-PEP1803007_V3&p_enDoc-Type=Product+environmental	POWERLOGIC A125
271	VAMP Arc - VAMP 255		Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP1612006EN)	Yes- https://download.schneider-electric.com/files?p_Doc_Ref=ENV-PEP1612006&p_enDoc-Type=Product+environmental	VAMP 255
271	VAMP Arc - PowerLogic A3		Cradle to Grave	Yes- TYPE III - PEP Ecopassport (ENVPEP2303035EN)	Yes- https://download.schneider-electric.com/files?p_enDocType=Environmental+Disclosure&p_Doc_Ref=ENVPEP2303035_V3	REL52921

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of the product	Description of the risk	Action taken
FBX	Contains SF ₆ Gas & PCBA	End of life instruction Shared in public domain to be used by Recycler or any concerned authority for safe disposal of the concerned components. Efforts to recover and reuse SF ₆ is in place.
Premset	Contains battery, external electric cables, Printed Circuit Boards	
GHA (GIS)	Contains electronic boards, Batteries, LCDs, capacitors & SF ₆	
LBS kit	Contains SF ₆ Gas, plastic with BFR & PCBA	
PIX Roll on Floor	Contains ceramic, PCBA	
EasyPact EXE	Contains PCBA Plastics with Flame retardant	
POWER LOGIC P3 - Easergy P3-Easergy P3F30	Contains PCBA, LCD screen	
POWER LOGIC P3 - Easergy P3-Easergy POWER LOGIC P3 - Easergy P3-PowerLogic P3F60 (C4C offer) P3U30	Contains PCBA, LCD screen	
Power Logic P5	Contains PCBA	
VAMP Arc - Vamp 125 (POWER LOGIC A125)	Contains PCBA	
VAMP Arc - Vamp 221	Contains PCBA	
VAMP Arc - VAMP 255	Contains PCBA	

Name of the product	Description of the risk	Action taken
VAMP Arc - Vamp 321 (POWERLOGIC A5)	Contains PCBA	
VAMP Arc - PowerLogic A3	Contains PCBA	
MiCOMP20	Contains PCBA, LCD screen	
MiCOMP30 (24TE & 40TE)	Contains PCBA, LCD screen	
MiCOMP30 (84TE)	Contains PCBA, LCD screen	
MiCOMP40 (40TE)	Contains PCBA, LCD screen	
MiCOMP40 (60TE) Device)	Contains PCBA, LCD screen	
MiCOMP40 (80TE)	Contains PCBA, LCD screen	
MiCOMP40 (Input & Output Extension	Contains PCBA, LCD screen	

3. Percentage (input material wise) of recycled or reused input material to total material (by value) used in production/ service for current and previous FY.

Currently the company is not using any recycled or reused input material in our product. However, in alignment with Global policies and best practices, the entity is working towards improving the percentage of recycled/reused input material in its production process.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

The Company has not received any request from customer to take back products at the end-of-life for current or previous financial year. Hence the entity does not have plastic/e-waste/Hazardous waste/Other waste reclaimed at the end of life of product.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

The Company has not received any request from customer to take back products at the end-of-life for current or previous financial year.

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

1. A. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance ⁶		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	%(C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Employees											
Male	725	725	100%	725	100%	725 ^{2&4}	100%	725	100%	725 ^{3&5}	100%
Female	198	198	100%	198	100%	198	100%	198 ⁴	100%	198	100%
Total	923 ¹	923	100%	923	100%	923	100%	923	100%	923	100%
Other than Permanent Employees											
Male	127	127	100%	127	100%	0	0%	0%	0%	127 ^{3&5}	100%
Female	26	26	100%	26	100%	26	100%	NA	NA	26 ^{3&5}	100%
Total	153	153	100%	153	100%	26	100%	0%	0%	153	100%

1. The count of employees only include the employees who are part of the payroll as on Mar 31, 2025. (Dependents of Expired & Separated employees to whom insurance has been extended for a fixed period has not been included)

2. Maternity benefits provided to spouse as part of medical insurance.

3. We have started day care facility for primary caregiver, irrespective of gender from FY 2023-24.

4. As per Schneider policy, Parent (Biological/Adoption/Surrogacy irrespective of gender) who will take responsibility for the care of the new child, but is not the primary parent.

5. Primary parent irrespective of gender can access our in-house creche facility.

6. The health and accident insurance of all of employees of SEIL are covered under SEIL entity or under another SE legal entity as part of group insurance policy.



B. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits	Day Care Facilities		
		No. (B)	% (B/A)	No. (C)	%(C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Workers											
Male	432	432	100%	432	100%	432 ^{2&4}	100%	432	100%	432 ^{3&5}	100%
Female	32	32	100%	32	100%	32	100%	32 ^{2&4}	100%	32	100%
Total	464 ¹	464	100%	464	100%	464	100%	464	100%	464	100%
Other than Permanent Workers											
Male	473	473	100%	473	100%	NA	NA	0	0%	473 ^{3&5}	100%
Female	3	3	100%	3	100%	3	100%	NA	NA	3 ^{3&5}	100%
Total	476	476	100%	476	100%	3	100%	0	0%	476	100%

1. The count of workers only include the employees who are part of the payroll as on Mar 31, 2025. (Dependents of Expired & Separated employees to whom insurance has been extended for a fixed period has not been included)

2. Maternity benefits provided to spouse as part of medical insurance.

3. We have started day care facility for primary caregiver, irrespective of gender from FY 2023-24.

4. As per Schneider policy, Parent (Biological/Adoption/Surrogacy irrespective of gender) who will take responsibility for the care of the new child, but is not the primary parent.

5. Primary parent irrespective of gender can access our in-house creche facility.

C. Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

	Current FY 24-25	Previous FY 23-24
Cost incurred on well-being measures as a % of total revenue of the company	0.34%	0.36%

Insurance data is including GST.

3. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	No. of employees covered as a % of total employees*	No. of workers covered as a % of total worker*	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees*	No. of workers covered as a % of total worker*	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	NA	100%	100%	NA
ESI	NA (Employees are not eligible to cover under ESIC*)	1.72%	Y	NA (Employees are not eligible to cover under ESIC*)	NA (Workers are not eligible to cover under ESIC)	NA

*Number of employees and workers decided as per the eligibility based on the pay scale. Only 8 workers eligible for ESI in entity

4. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. Our Diversity, Equity, Inclusion (DEI) Charter ensures that all SEIL workplaces are accessible and follow Local Government regulations. As of 2023, we have enhanced our Equal Employment Opportunity (EEO) policy and have also drafted a separate EEO policy for PwD calling out the accessibility support and support extended from organization's end to ensure disability inclusion. We have further strengthened our commitment to accessibility and inclusion for Persons with Disabilities (PwD) by curating an in-house comprehensive checklist. This checklist encompasses 21 critical touchpoints, ranging from site entrances to emergency exits, amounting to a total of 200 checkpoints. We have prioritized sites based on the presence of PwD employees, self-declared through our "Count Me In" our voluntary campaign to share disability on the portal, and strategic sites with high headcount.

Our focus also extends to upcoming sites to ensure they meet accessibility standards from the outset. A thorough gap study has been conducted for all prioritized sites, and we are ready to implement the necessary changes. Following the revamp, most of our workforce will have access to fully accessible infrastructure. We continue to work with facility team, liaison officer, HR, and relevant stakeholders in ensuring accessible infrastructure for everyone.

Schneider Electric is dedicated to the inclusion of people with disabilities by raising awareness and breaking stereotypes, both internally and externally. Through our SAKSHAM program, we have made significant strides in Disability Inclusion. We have empowered our employees with disabilities (PwD) by conducting internal infrastructure audits, identifying business and HR sponsors for the PwD and Allies Employee Resource Network (ERN), and appointing a designated liaison officer. We have also established an email channel for sharing any concerns or accessibility requests, ensuring that our workplaces are accessible to all. Under SAKSHAM, we have organized sensitization sessions, hired talent from the PwD community, trained hiring managers on inclusive practices, and engaged industry experts to leverage technology for accessibility.

We are an equal employment opportunity provider, we continue to build more inclusive spaces for people with disabilities by making our workplaces and premises, our policies, HR systems, tools, and processes – including those used in recruitment, written communications, websites, and events accessible. It is a top driven agenda and is a priority for our leadership as well. In October 2023 and 2024, our leaders and employees ran as allies alongside people with disabilities at Vedanta Half Delhi Marathon, in partnership with Adventures Beyond Barriers Foundation (ABBF), breaking down our own barriers, shattering stereotypes and demonstrating empathy.

5. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. Equal Employment Opportunity policy (EEO) and Equal employment Opportunity Policy - People with Disability (EEO PwD) for Greater India Region is available, reinforcing our commitment to create a diverse and inclusive workplace where everyone has equitable opportunities for advancement. The policy ensures that all individuals, regardless of their gender identity, orientation, ethnic and socio-economic backgrounds, generation, and disability, are treated fairly in all aspects of employment. It is in line with our commitment to help prevent discrimination, harassment, and bias, fostering a positive work environment for all employees promoting fairness, equality, and respect within the workplace.

The policy is currently undergoing revision, globally. Hence the policy link cannot be shared. Policy to be uploaded in FY 25-26.

6. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	68%	NA	NA
Female	100%	50%	NA	NA
Total	100%	67%	NA	NA

7. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No	Details of the mechanism in brief
Permanent Workers	Yes	In SEIL, trust is the foundation of business. It serves as a compass, in an ever more complex world and is core to our commitments aligned with our sustainability strategy. Having a Speak Up mindset means having people who feel comfortable to voice doubts. Ensuring a Speak Up mindset means building a system and atmosphere that allows and encourages people to do so.
Other than Permanent Workers	Yes	
Permanent Employees	Yes	Trust Line (https://www.se.com/in/en/about-us/sustainability/responsibility-ethics/trustline/) is our single-entry point for all internal & external stakeholders to blow the whistle/ raise a grievance. When an alert is raised, it is subject to a thorough and confidential investigation, protecting all individuals involved. The findings of such investigations are then submitted to the relevant governing committees, who decide on the appropriate action to be taken. Employees and workers also have the option of airing grievances via HR directly or via different employee committees in the Company.
Other than Permanent Employees	Yes	



8. Membership of employees and worker in association(s) or Unions recognized by the listed entity*:

Category	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union* (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Permanent Employees						
Male	725	0	0.00%	674	0	0%
Female	198	0	0.00%	180	0	0%
Total	923	0	0.00%	854	0	0%
Permanent Workers						
Male	432	432	100.00%	408	408	100%
Female	32	32	100.00%	32	32	100%
Total	464	464	100.00%	440	440	100%

*SLW site has internal works committee in which all the operators are a part of and recognized by entity.. In both MVI & TBI sites, we have externally affiliated union.

8. Details of training given to employees & workers

Category	FY 24-25 Current Financial Year					FY 23-24 Previous Financial Year				
	Total (A)	On Health and safety measures*		On Skill upgradation *		Total (D)	On Health and safety measures*		On Skill upgradation*	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees									
Male	725	697	96%	695	96%	674	653	97%	655	97%
Female	198	182	92%	182	92%	180	170	94%	172	96%
Total	923	879	95%	877	95%	854	823	96%	827	97%
	Workers									
Male	432	407	94%	407	94%	408	408	100%	408	100%
Female	32	32	100%	32	100%	32	32	100%	32	100%
Total	464	439	95%	439	95%	440	440	100%	440	100%

* For Health safety, we have considered Trust charter module as training which contains training on Health & Safety.
For Skill upgradation we have considered Data fundamentals module

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who had a career review (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who had a career review (D)	%(D/C)
Permanent Employees						
Male	725	710	98%	674	646	96%
Female	198	192	97%	180	163	91%
Total	923	902	98%*	854	809	95%
Permanent Workers						
Male	For Workers, the performance appraisal will be carried out in May '25 since performance appraisal will be carried out post wage settlement discussion which was concluded in April'25.					
Female						
Total						

*The performance review cycle is between Jan-Dec. Hence there will be a drop in coverage % if there is a recruitment between Dec-Mar of every financial year.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No)	All sites/locations of SEIL have a robust occupational health and safety management system which is aligned with ISO 45001 – Occupational health and safety management system and are regularly audited by external auditors from accredited organizations. Internally, SEIL is driving OHS Management system through Safety & Environment Strategy which cover various pillars like “Technical qualification & self-behaviours”, “Leading as a role model”, “Operational discipline & execution” & “Safe workplace for everyone”. These pillars have five guiding principles and top five hazards. These top 5 hazards are derived from the proactive and reactive indicators which covers driving, falls, machines, electrical and powered industrial trucks. These hazards are addressed with the principles which are “Unsafe-We stop the work”, “We are qualified”, “We report opportunities”, “We resolve & share solutions” and “We care for each other”. The OH&S management system is assessed through EHS Assessment tool every year by internal auditors. EHS Assessment covers plant hazard profile, specific hazards mapping, 16 dedicated safety assessment cards and 6 environment assessment cards.
a.1 What is the coverage of such system?	SEIL has adopted the global approach for assessing the work-related hazards through various processes. This process includes: 1. Safety walk-by audit (conducted by various level of employees including the top management of the plant. 2. Specific audit & inspections being carried out for the high-risk activities such as working at height, electrical work, driving, Material Handling Equipment operation, Gas cylinder and chemical handling, hot work etc. The management has also formed an EHS committee which meets every quarter to review the actions and update the plant level risk assessment. Specific risk assessment formats are developed for on job risk assessment and routine assessment for records. The management of change process is in place to ensure that any new modification, changes in the existing systems are pre-assessed & address the risk to safeguard the man, machine, and materials of the plant. The non-routine activities are performed under the work permit system where the on-job risk assessment compliance and tool-box talk are ensured. The various risk assessment is carried out by external expert agency for specific activities like electrical, fire and machines
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	SEIL has multiple system for employees to report the work-related hazards such as, LDS (Lean Digitization system), Safety Enablon App, Eco-online app, DISS – Digitized Idea & Short Interval Meeting (SIM) System, physical reporting formats, EHS Committees, IDEA system, walk-by with employees, monthly communication meetings. These systems are well accessible for all the employees to report the hazards. The action owner for addressing the issue will get alert message and mail on the issue reported so that the actions can be initiated to correct the issue. SIM meeting is conducted in every shift where operators can share the work-related hazard and can get it addressed through cross functional team.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/ No)	SEIL has dedicated Occupational Health centres with trained medical staff including Doctor and paramedical staff. Various initiatives are taken for well-being of the employees and to enhance the health awareness like health check-up camps through external health experts, free consultation for employees, spouse & dependent family, Bone mineral density camp & Ortho Consultation, Webinar on topics of Healthy lifestyles, the Holidays as a Risk Factor Annual Health Check Up, Quiz campaign for Skin care, heart care, Free Dental Health Check Up Camp, Preventive Tetanus Vaccination Camp etc. We also provide medical insurance and ESI to our employees and workers to cover the non-occupational medical and healthcare services
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	



11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-2025 Current Financial Year	FY 2023-2024 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0.51
	Workers	0	0
Total recordable work-related injuries	Employees*	0	2
	Workers*	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Definition of employees and workers taken as per Factories act to report work related injuries.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At SEIL, employee safety is of the utmost priority for our operations. To ensure our employees are working in a safe working environment, we have implemented many robust measures as described below:

1. Advance welding helmet called PAPR – Positive air pressure respiratory system has been provided to all the welders to ensure no contaminated fumes inhale by welders.
2. Panel movement during manufacturing carried out on the sketch design specifically for different type of panels under Ratio project which is risk avoidance of tip over where stability advisory tool gave the specific design of sketch for tall thin & heavy panels
3. Biometric system and boom barriers are installed at various places for authorized entry.
4. Electrical safety audits carried out and actions are performed to ensure electrical safety compliances.
5. Robust Induction and job-specific training program for all the employees and visitors entering the facility of SEIL.
6. Advance technology used to safety guard machine operators by equipping machines with physical guarding, light curtain sensors, occupancy sensors, two hand operation.
7. New safe type of machineries are procured, and obsolete old machines are used for fabrication works.
8. For addressing the ergonomic points, the television screen's camera is attached with the machines like hump bending machines which is ensuring safety and ergonomics of operators.
9. The state-of-the-art technology adopted for CRGO – Cutting machine in SEIL Transformer plant.
10. The positive air pressure respiratory welding helmets are procured to enhance the safety and health of the workmen.
11. The vertical life-line system installed in all the vertical ladders and horizontal life-line system installed for roof top work.
12. To ensure fire-safety, CO₂ gas suppression system was installed in the electrical panels for fire protection, fire wall has been made for the separation of panel room and 2 Hrs. fire-rated coating was applied on the electrical cables. Firefighting system including hydrant system, sprinkler system, capacity enhancement of fire water tanks and fire alarm systems are revamped as per the National Fire Protection Association guidelines which is also complying with the BIS Standards.
13. To ensure safety, the rooftop is equipped with a comprehensive fall protection system featuring a lifeline, sky shed protection, safety railings, and a designated walkway.
14. Welding stations are equipped with fire curtains, and operators use powered air-purifying respirator (PAPR) helmets.

13. Number of Complaints on the following made by employees and workers:

No complaints were received from employees and workers of the Company concerning working conditions* or health and safety during current and previous financial year i.e 2024-25 and 2023-24

*We have defined violation of working condition as, violation of human rights and violation of labour laws.

14. Assessments for the year:

Topic	% of your plants and offices that were assessed* (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

*Assessment is carried out by both internal audit teams as well external auditor on safety management systems.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

SEIL did not have any major non-conformances from the assessments in the financial year (2024-25). However, as a mechanism, at SEIL, all the non-conformances and accidents are reported, and incident investigation is carried out to find out the root cause. The detailed procedure is available for the incident investigation which includes analyzing factors like human element, methods, equipment factor, transportation management, organizational changes, and working environment. Any significant accident that occurs at any entity of Schneider Electric is communicated through Safety Alert system and the action plan of the same is also horizontally deployed at all SEIL sites.

LEADERSHIP INDICATORS**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?**

Yes. We have term insurance coverage for both employees and Workers.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Supply chain partners who are assessed under the supplier vigilance program are required to provide proof of payment of all legally mandated wages and deductions (Tax Deducted at Source, Bonus, ESIC, Provident Fund and Professional Tax). Evidence of the requirement is collected based on the sample population selected for the audit. The sample population includes direct employees, third party employees, support staff, off-site employees and any other functional staff/employees working for the organization. Evidence is also collected for peak, low and medium production periods to have a more uniform understanding of how the wages and deductions are managed through the year. In case, the supplier vigilance team identifies observations at the suppliers, the supplier are given a timeframe within which they are to prepare and execute an acceptable corrective action plan. Escalation will be done to SEIL Procurement management through the Vigilance Team in case a supplier does not take action on a non-conformance in the given timeframe or refuses to close the same. However, there has been no such incidents in financial year 2024-25.

SEIL Vigilance auditor will periodically review the progress on the closure. Final closure of the identified point is carried out through remote evidence submission. In case the auditor feels an onsite verification is required, the same is carried out. The Company has also implemented the "Decent Work Program" where categories of suppliers are sent questionnaires to be answered on a variety of parameters (67 questions across 10 pillars). SEIL works with them to ensure that they have the necessary policies & procedures in place to meet the highest standard on these pillars/ focus areas.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

There were no cases of employees / workers having suffered high consequence work related injury / ill-health / fatalities in SEIL during the financial years 2024-25 and 2023-24. Hence, there was no necessity to rehabilitate or place in suitable employment



4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

Yes, in-house Transition Assistance programs like 'Career Transition workshop' are available to Employees aged 56 and above. These include sessions on health, financial wellness, social security, holistic wellness, etc.

5. Details on assessment of value chain partners:

In order to understand which of our supply chain partners are at higher risk of not meeting legal and international standards for Health, Safety & working conditions, SEIL leverages our partnership with Responsible Business Alliance (RBA), joined by Elevate, an ESG risk analysis company to annually analyze our direct & indirect suppliers across the world. The assessment marks each supplier on a scale of 10 (1 being the lowest score and 10 being the highest score). If a supplier receives a score equal to or less than 5 then they are classified as a high-risk supplier and need to be assessed onsite as per the RBA standard. If a supplier receives a score equal to or lower than 7.5 and higher than 5 then they are classified as medium risk and are provided with a remote questionnaire which covers core areas of the RBA audit.

In case they do not provide acceptable responses to the remote questionnaire then an on-site audit is triggered.

Topic	% of value chain partners (by value of business done with such partners) that were assessed*
Health and safety practices	100%
Working Conditions	100%

*100% of the suppliers were assessed by Elevate through (Virtual assessment) and 5% by inhouse team (On-site audit).

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Assessments of health and safety standards at supply chain partner sites have yielded valuable insights into areas for improvement that partners should address. While the overarching approach revolves around establishing a Plan-Do-Check-Act system within the organization, Supplier Vigilance team collaborates with each individual supplier that has been assessed to tailor corrective actions to align with their specific industry, team, and workforce. The improvement process is determined based on the current level of the program in place and the appropriate delegation of responsibilities. It's often observed that a single individual is tasked with managing the system independently.

Examples of corrective actions that have been put into effect include:

1. Requesting supplier teams to establish a monitoring system for legal requirements, industry best practices, incident management, internal compliance, and related topics.
2. Implementing risk assessments, HAZOP studies, industrial hygiene studies, and PPE needs analysis based on the industry type and level of risk.
3. Planning, monitoring, documenting, and reviewing training programs related to fire safety, PPE use, first aid, safe work practices, and incident reporting for effectiveness.

If the supplier teams lack the necessary competency to implement the system, Supplier Vigilance team devises a plan based on the available resources at the supplier site and implements it over time through multiple training and monitoring sessions with the supplier team.

Upon implementation, the team allows the supplier team time to acclimate to the system and conducts an assessment after 3-6 months to review the effectiveness of the action plan. In the event of a Priority Non-conformance finding, the Vigilance Team will revisit the site after 3 years to ensure long-term implementation.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity:

At SEIL, we consider stakeholder as any Individual, group of individuals, community or an institution which can have an impact on our operations and perception of the brand. SEIL engages with a broad spectrum of stakeholders, to deepen its insights into their needs and expectations, and to develop sustainable strategies for the short, medium, and long term. Stakeholder engagement also helps to manage risks and opportunities in business operations. The key stakeholders are identified in consultation with the company's management, business & functional heads and they majorly include Investors, Shareholders, Customers, Business partners (including suppliers, service providers, distributors), Employees & workers, Regulatory bodies, Trade bodies & other organizations, Local community.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Frequency (Annually/ Half yearly/ Quarterly)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Website; newspaper publications, Analyst meetings, investor presentations	Quarterly and annually	Financial performance; Annual Report
Investors	No	Investor Presentations, Meetings & calls, Press releases & E-mails, Factory visits, Websites, Annual reports	Quarterly, Ongoing, Need Based	Strategy and risk management Financial performance Business outlook
Customers	No	Phone calls, Visits, One-one Meetings, Seminars, Conferences & Events, E-Mails, Customer care number, Customer satisfaction surveys, Website, social media	Ongoing, Need Based	New Product availability Relationship management Product quality & effectiveness Product pricing Innovation Customer feedback & grievances Environmental information on products
Business Partners (Suppliers, Dealers/ Distributors/ etc.)	No	Supplier meets & conferences, Face-face meetings, phone calls, Business reviews, Trainings, Events Audits/ assessments	Ongoing, Need Based, Annual	Business continuity and business development Relationship management Business transparency Environment footprint, social accountability Training and development of partners and suppliers Business ethics and transparency
Employees & Workers	No	Internal Surveys Internal communication through E-mails, Yammer group Town halls, Workshops, Events, Meetings & Trainings Internal Website, Notice Boards, Newsletters	Ongoing, Need Based	Professional & Personal Improvement Global & Local Policy changes Company performance Work-life balance Employee engagement Diversity and equal opportunity Learning & development Organization culture / workplace CSR Volunteering



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Frequency (Annually/ Half yearly/ Quarterly)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Regulatory Bodies	No	Compliance's filings.	Ongoing	Compliance reporting Disclosures on aspects defined by the government
Trade Bodies & Other Organisations	No	Need basis participation in industry level consultation groups, Participation in forums	Ongoing	Contribution to Innovation inputs on policy Sharing Sustainable best practices
Local Community & Civil Society	Yes	Direct engagement through meetings, Websites, social media, Volunteering, Visits, and camps, CSR projects and engagement	Ongoing	Education & healthcare Environmental protection Social upliftment Company updates & performance Employment opportunities

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Besides regular modes of stakeholder engagement mentioned above, we also have a process for engagement of stakeholders for the purpose of materiality assessment. We connect with our priority stakeholders to understand key focus areas for SEIL in Environment, Social, Governance pillars of sustainability. Results of materiality assessment via stakeholder engagement are shared with the board for the review & inputs and the same is being used to develop the ESG roadmap for the company.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, materiality assessment exercise via stakeholder engagement was carried out. Material topics emerging out of this exercise formed the basis for our ESG strategy & programs.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

SEIL, through its CSR programs undertaken by its implementation arm, Schneider Electric India Foundation (SEIF), believes that Access to Energy and Digital is the basic human right and is the backbone of sustainable development. Our initiatives are diversified and key thrust areas for supporting beneficiaries are- Youth, Children and Underprivileged Communities.

SEIL periodically evaluates the community needs around the factories. This becomes an input for developing CSR. program strategy for SEIL ensuring utilization of its expertise on energy management in resolving concerns of the communities as well as upholding our belief that Access to Energy is a basic human right. In line with the same philosophy, some of the examples of SEIL addressing concerns of communities are electrification of community health centers in Vadodara and providing solar lamps for areas in unelectrified remote/ tribal areas

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	923	879	95%	854	823	96%
Other than permanent	153	153	100%	139	122	88%
Total Employees	1,076	1,032	96%	993	945	95%
Workers						
Permanent	464	439	95%	440	440	100%
Other than permanent	476	476	100%	317	28	9%
Total Workers	940	915	97%	757	468	62%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-2025 (Current FY)					FY 2023-2024 (Previous FY)				
	Total Count in Current FY	Number of Employees* Paid Minimum wage	% age of Employees* Paid Minimum wage	Number of Employees* Paid more than Minimum wage	% age of Employees* Paid more than Minimum wage	Total Count in Previous FY	Number of Employees Paid Minimum wage	% age of Employees Paid Minimum wage	Number of Employees Paid more than Minimum wage	% age of Employees Paid more than Minimum wage
Permanent Employees										
Male	725	0	0%	725	100.0%	674	0	0%	674	100%
Female	198	0	0%	198	100.0%	180	0	0%	180	100%
Other than Permanent Employees										
Male	127	0	0	127	100%	119	0	0%	119	100%
Female	26	0	0	26	100%	20	0	0%	20	100%
Workers										
Male	432	0	0%	432	100%	408	0	0%	408	100%
Female	32	0	0%	32	100%	32	0	0%	32	100%
Other than Permanent Workers¹										
Male	473	367	78%	106	22%	316	0	0%	316	100%
Female	3	1	33%	2	67%	1	0	0%	1	100%

*1. Does not include peripheral Contract services (Security, Housekeeping, Garden etc.)

2. Apprentices are excluded for this headcount

3. A. Details of remuneration/salary/wages, in the following :

	Male		Female	
	Number	Median remuneration/salary/ wages of respective category	Number	Median remuneration/salary/ wages of respective category
Board of Directors (BoD)*	2	11,674,919	-	-
Key Managerial Personnel	2	10,950,229	1	10,909,315
Employees other than BoD and KMP (Permanent Employees)	720	1,513,698	196	1,110,599
Workers	432	855,039	32	797,495

*: Only 2 Board members are on whole-time employment of the company. Independent directors are paid sitting fees and commission for attending Board and committee meetings.


B. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current FY 24-25	Previous FY 23-24
Gross wages paid to females as % of total wages	15.46%	13.90%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, anyone can lodge a complaint/ query on any issues covering all the principles through Trust Line (<https://www.se.com/us/en/about-us/sustainability/responsibility-ethics/>) via our website. These are then investigated by compliance/ relevant team and acted upon.

However final decision is as per Zone VP HR – who is the authority for addressing HR related issues.

For any POSH related cases:

Yes, anyone can lodge a complaint/ query on any issues through Trust Line via our website/POSH email ID/reaching out to ICC or HRBP. These are then investigated by relevant committees and acted upon. There is a central ICC Committee and a local ICC Committee. Central team has 5 members and 3 external panelists. All locations have 3-4 local ICC members as well. This committee convenes every quarter to discuss priorities pertaining to POSH.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Yes, the Company has in place a Trust Line platform to redress grievances. Trust Line is Schneider Electric's global helpline for internal & external stakeholders. It is a confidential channel through which anyone can ask questions and raise concerns about ethics, compliance or Schneider Electric's Trust Charter Schneider Electric's Code of Conduct and related policies. It also assists management and employees in working together to address fraud, abuse, and other misconduct in the workplace to promote a safe and positive work environment.

The Trust Line can be used by employees and temporary workers of SEIL and is designed for employees to report any violation of laws and regulations or our Code of Conduct - Trust Charter and related policies (e.g., our Anti-Corruption Code of Conduct), resulting from the activities of Schneider Electric and its subsidiaries, as well as the activities of subcontractors and suppliers with whom a business relationship has been maintained.

Any allegation of non-compliance reported either on-line or via telephone through the Trust Line, the Group Compliance Committee is notified of all reports. The Committee forward reports to the appropriate regional Compliance Officers and their investigation teams after a preliminary check of the validity of the report according to the Whistleblowing policy. In accordance with local regulations and the Company practices, an investigation will be conducted. All investigations are conducted in an objective, timely and thorough manner. Reporters may check the status of the investigation by clicking the Follow Up link on the RED website.

The Trust Line makes these reports available only to certain high-level executives, compliance officers, and investigators within the Company who have the responsibility to address concerns reported.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0		1	0	
Discrimination at workplace	4*	1	Pending under investigation	7	1	All complaints related to previous FY is closed.
Child Labor	0	0		0	0	
Forced Labor/Involuntary Labor	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

*All cases for these FY are related to harassment of employees in workplace as registered by employees.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	Current FY 24-25	Previous FY 23-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

At SEIL, it is ensured that employees can speak up against discrimination and harassment cases through "Speak Up culture". All complaints can be made without fear of reprisal and with the assurance that the Company stands with you. Threats, retribution, or retaliation against any person who has in good faith reported a violation or a suspected violation of law, trust charter or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation is prohibited by the Company.

Investigation teams adhere to the principles of natural justice, confidentiality, sensitivity, non-retaliation and fairness while addressing concerns. The concerns are handled with sensitivity, while delivering timely action and closure. A detailed investigation process ensures fairness for all involved, with an opportunity to present facts and any material evidence.

When anyone chooses to submit a report via the web portal, Schneider Electric Compliance Team ensures a secure and confidential environment for collection, storage, and transmission of the reports

9. Do human rights requirements form part of your business agreements and contracts?(Yes/No)

Yes. The Company does include human right requirements as part of agreements and contracts for Global Supply Chain Purchasing, Indirect Procurement, Distributor and Channel Partner contracts.

10. Assessments for the year: (CE)

	% of your plants and offices that were assessed* (by entity or statutory authorities or third parties)
Child labor	100%
Forced/involuntary labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	NA

*Assessments are conducted by internal audit team.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

All identified risks/concerns related to human right issues was addressed by respective teams through internal committees.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced because of addressing human rights grievances/ complaints.

No new business process raised because of addressing human rights complaint.

2. Details of the scope and coverage of any Human rights due diligence conducted.

All human right due-diligence of SEIL entity is carried out by third-party- Aparajitha. They conduct monthly compliance checks covering child labor, forced labor, wages, and other relevant areas. Any non-compliance is flagged for action. Aparajitha also performs periodic audits for contractual labor to ensure adherence to these compliance standards. Regarding sexual harassment, matters are handled according to the established POSH policy.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. All the sites under SEIL entity are compliant for accessible infrastructure as per as per the requirements of the Rights of Persons with Disabilities Act, 2016.



4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed*
Child Labor	100%
Forced/involuntary Labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	NA

*100% of the suppliers were assessed by Elevate through (Virtual assessment) and 5% by inhouse team (On-site audit). Please refer response for indicator "Principle 3- Leadership 5" to understand the process on the assessment of value chain partners

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

If any case of non-conformance is identified, then a timeframe is provided based on the severity of the finding (Priority/Major/Minor) and the supplier team is to prepare and execute an acceptable corrective action plan. Escalation will be done to the SEIL procurement management through the Vigilance Team in case a supplier does not take action on a non-conformance in the given timeframe or refuses to close the same. This however has not happened in FY 24-25. The Schneider Vigilance auditor will periodically review the progress on the closure.

Final closure of the identified point is carried out through an onsite review or by remote evidence submission based on the type and degree of the observation.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

(All data in this section is pertaining to manufacturing sites only)

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Current FY (24-25)	FY Previous Year (FY23-24)
From Renewable Sources (in GJs)		
Total electricity consumption (A)- GJ	6,014	3392.3
Total fuel consumption (B)- GJ	0	0
Energy consumption through other sources [C]- GJ	0	0
Total energy consumed from renewable sources (A+B+C)	6,014	3392.3
From Non-Renewable Sources- (in GJs)		
Total electricity consumption (D)- GJ	26965.3	26770
Total fuel consumption (E)- GJ	8761.3	9133
Energy consumption through other sources [F]- GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)- GJ	35726.6	35903
Total energy consumed (A+B+C+D+E+F) - GJ	41740.3	39295.3
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees) (GJ/INR Crores)	15.83	17.81
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed / Revenue from operations adjusted for PPP)- GJ/ Crore USD	327.06	407.37
Energy intensity in terms of physical output- GJ/Product	0.32	0.44
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

*PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Yes, Energy audits is being carried out by competent agencies such as Green Flames and by Bureau Veritas as part of ISO 14001 and ISO 50001 certification. We have also carried out data verification and assurance of the BRSR by Nangia Andersen India Pvt. Ltd.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable as none of the sites of SEIL comes under PAT Scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Current FY (24-25)	Previous FY (23-24)
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	75783	74753
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters) (i+ii+iii+iv+v)	75783	74753
Total volume of water consumption (in kiloliters)	63389	74753
Water intensity per rupee of turnover (Water consumed / turnover)	24.04	33.88
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption / Revenue from operations adjusted for PPP*)- m ³ / Crore USD	496.69	761.38
Water intensity in terms of physical output	0.48	0.83
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

*PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Yes, the management system has been assessed and certified by Bureau Veritas as part of ISO 14001 certification. We have also carried out data verification and assurance of the BRSR data by Nangia Andersen India Pvt. Ltd.

4. Provide the following details related to water discharged:

Parameter	FY Current Financial Year (Apr'24 to Mar'25)	FY Previous Financial Year (Apr'23 to Mar'24)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to Third parties	0	12002
No treatment	0	12002
With treatment – please specify level of treatment	0	0
(v) Others- Resused for Gardening	32714.17	31174
No treatment	0	0
With treatment – please specify level of treatment	32714.17	31174
Total water discharged (in kiloliters)	32714.17	43176

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

Yes, Bureau Veritas carryout data verification as part of ISO 14001 certification. We are also carryout independent verification by Nangia Andersen India Pvt. Ltd. as part of BRSR report assurance.



5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes. The 2 plants of SEIL, Medium voltage India & Transformer Business India plants located in Vadodara are zero liquid discharge facilities. The only source of wastewater is from domestic purposes since there is no water involved in the manufacturing process and these sites are having sewage treatment plant to treat this domestic wastewater. The treated water of sewage treatment plant is tested as per the defined BIS standard. The treated water is reused for gardening within the plant. SEIL's SLW Plant in Kolkata was having an effluent treatment plant to treat the process wastewater and an initiative has been taken to install the ZLDP – zero liquid discharge plant in the year 2023 for effluent wastewater. Domestic wastewater is being treated at municipal common treatment plant.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Current Financial Year)
NO _x	ppmv	37.39	45.09
SO _x	mg/Nm ³	22.39	50.75
Particulate matter (PM)	mg/Nm ³	41.42	46.70

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Yes, all the measurements and reporting are being carried out 3rd party agencies approved by respective pollution control boards and as per BIS standards and the data has been verified as part of BRSR report assurance by Nangia Andersen India Pvt. Ltd.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	Current FY (24-25)		Previous FY (23-24)	
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Total	1435.74	Total	1,123.16
		CO ₂	563.26	CO ₂	555.13
		SF ₆	872.48	SF ₆	568.03
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) [#]	Metric tonnes of CO ₂ equivalent		5445.54		5,554.75
Total Scope 1 and Scope 2 Emissions	Metric tonnes of CO ₂ equivalent		6881.28		6,677.91
Total Scope 1 and Scope 2 emission intensity per rupee of turnover. (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)- MT CO ₂ e/ INR Crore			2.61		3.03
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)- MT CO ₂ e/ Crore USD			53.92		68.02
Total Scope 1 and Scope 2 emission intensity in terms of physical output- MT CO ₂ e/Product			0.052		0.074
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			NA		NA

*PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

[#]GHG emissions resulting from the use of refrigerants have not been accounted in Scope 1 emissions.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. All the BRSR data is verified by an independent verification agency- Nangia Andersen India Pvt. Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide detail.

SEIL is strategically implementing a phased approach to reduce its greenhouse gas (GHG) emissions. Each site is developing specific decarbonization plans based on their energy consumption. Key Strategies for Reducing Scope 1 & 2 Emissions:

1. Fossil Fuel Reduction & Substitution: Decreasing or replacing fossil fuels, including substituting oil and gas with electrification processes.
2. Energy Efficiency Improvements: Implementing energy audits, digitalization, and optimization techniques to enhance efficiency.
3. Renewable Energy Transition: Commitment to RE100 and ongoing phase-wise installation of solar power, with the entity generating 20% of its power from solar.
4. Electric Vehicle Adoption: Promoting green mobility through the installation of EV charging stations for employees.
5. Fugitive Emission Control (SF₆): Strong monitoring of SF₆ gas processes through detailed assessments, robust filling procedures, advanced leakage detectors, and alarm systems. Inert gas is used for leakage testing.
6. Fuel Switching: Substituting diesel with LPG in autoclave oil heating, resulting in a 50% reduction in CO₂ generation.
7. Operational Optimizations: Implementing measures like optimizing compressed air pressure and arresting leakages, installing occupancy sensors in offices, insulating HVAC chiller pumps and optimizing their usage, and implementing operational controls during non-occupancy hours.
8. Renewable Heating: Utilizing solar heaters for the canteen's water heating.
9. System Segregation & Insulation: Segregating air-conditioned and kitchen exhaust systems and reinsulating cold refrigerant lines.
10. Leakage Detection: Procuring air leakage detection devices for early identification and repair.
11. EMS – Emission monitoring system for SF₆ filling machine is under installation.

To align with science-based targets, SEIL has mapped its carbon footprint across all facilities and conducted detailed energy audits by certified Bureau of Energy Efficiency auditors. The significant CO₂ emission contributors identified are grid electricity, SF₆, LPG, and Diesel. These audits inform the prioritized actions aimed at reducing energy consumption and transitioning to cleaner alternatives.

9. Provide details related to waste management by the entity, in the following format:

SEIL Waste Data		
Parameter	Current Financial Year (24-25)	Previous Financial Year (23-24)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	36	31.97
E-waste (B)	5.67	6.85
Bio-medical waste (C)	0.01	0.01
Construction and demolition waste (D)	0	0
Battery waste (E)	1.44	2.13
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	102.41	46
Used Oil/Scrap Oil ³	99.14	11.23
Oily Soaked Dust scrap	3.27	34.77
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1966.32	1743.82
Insulation Scrap	22.77	7.91
Aluminum scrap	294.84	44.88
Copper scrap	96.32	84.4
Brass scrap	0.06	0
Metal Scrap	378.23	650.43
Waste Carton Paper	487.17	324.81
Waste wood scrap	588.2	450.84
Rubber scrap	2.76	0
Miscellaneous Scrap	35.48	180.55



SEIL Waste Data

Parameter	Current Financial Year (24-25)	Previous Financial Year (23-24)
Garden Waste ²	35.84	0
Food Waste	24.65	0
Total	2111.85	1830.78
Waste intensity per Crore rupee of turnover- MT/Crore INR (Total waste generated / Revenue from operations)	0.80	0.83
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) ¹ (Total waste generated / Revenue from operations adjusted for PPP)- MT/ Crore USD	16.55	18.98
Waste intensity in terms of physical output- MT/Product	0.016	0.020
Waste intensity (optional) – the relevant metric may be selected by the entity	NA	NA
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
(i) Recycled	2098.7	1796
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	3.28	23.32
(ii) Landfilling	0	11.45
(iii) Other disposal operations	0	0
Total	3.28	34.77

¹PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

²Since monitoring of Garden waste was started in Dec'24, the data from Apr'24-Nov'24 has been proportionately derived from the average of Dec'24-Mar'25

³We have considered density of used oil as 900 Gm/Ltr on average, rounded off to 1000 Gm/Ltr i.e. 1 Kg/Ltr to convert to tonnes. Source - ([https://ehs.cranesville.com/msds.pdfs/MSDS\(U003\).pdf](https://ehs.cranesville.com/msds.pdfs/MSDS(U003).pdf))

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency.

Yes, the management system has been assessed and certified by Bureau Veritas as part of ISO 14001 certification. We have also carried out data verification and assurance of the BRSR data by Nangia Andersen India Pvt. Ltd.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

SEIL maintains a comprehensive waste management program across all locations, monitoring waste generated from production, logistics, and office activities. Adhering to legal requirements, all hazardous waste is appropriately managed. A strong emphasis is placed on the 3 Rs (Reduce, Reuse, Recycle) for non-hazardous waste, with a target of 99% diversion from landfill. Special category wastes are recycled through Pollution Control Board-authorized vendors, and hazardous waste is treated via incineration or recycling. SEIL is actively driving towards a zero-landfill principle, ensuring no residues are sent to landfills. Key initiatives implemented across sites include:

1. Source Segregation: Utilizing color-coded bins and removing multiple bins to enhance proper separation of waste at the source.
2. Designated Storage: Allocating distinct chambers for waste storage in scrap yards.

3. Monitored Disposal: Implementing weighing provisions before waste is dispatched for recycling to designated facilities.
4. Non-Hazardous Waste Reduction & Reuse: Employing recyclable wooden pallets, reusing carton boxes, transitioning to multi-use plastic containers for transport and storage, and optimizing packaging designs.
5. Eliminating Single-Use Plastics & Packaging Waste: Replacing plastic water bottles with steel alternatives, using compostable plastic bags in bins, adopting reusable metal boxes for busway line materials, redesigning wooden pallets for reduced wood consumption, giving packaging boxes a second life through internal reuse, implementing honeycomb and corrugated packaging as alternatives to wood, and utilizing returnable metal trolleys to eliminate packaging.
6. Metal Frame Implementation: Replacing wooden pallets with metal frame bases for incoming raw materials from vendors.
7. E-waste Recycling: Ensuring electronic waste is recycled through authorized vendors in compliance with e-waste management rules.
8. Food Waste Composting: Monitoring food waste and utilizing it for on-site composting, which is then used for gardening purposes.



Vermicomposting plant in MVI Vadodara

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.

The entity does not have any operations/offices in ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

The Company did not initiate any new projects in FY 2024-25, hence the requirement for Environmental Impact Assessment (EIA) is not applicable.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format.

SEIL entity is compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and also other rules governing environment compliances in India.



LEADERSHIP INDICATORS

1. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption, and discharge in the following format:

None of locations where the sites of SEIL entity is located are classified as over-exploited or critical by CGWB.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Scope 3 emissions are not currently calculated at entity level.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable since the entity does not have any operations/offices in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

At SEIL, reducing environmental impact of operations is of paramount importance as part of our sustainability strategy. We have identified numerous energy saving, waste recycling, water saving initiatives to reduce the resource consumption. The plants are having building management system for monitoring the HVAC system. The BMS system is effectively used to identify the energy saving actions and efficient usage of HVAC system. The energy meters are connected to the power monitoring system, and we track the energy usage digital and initiating the actions on energy savings. Water meters are installed for the tracking of water usage and mapping the water footprint of the plant. We have also installed renewable energy on-site and usage is also tracked in our in-house Environment IT system- Resource advisor along with energy, water, waste, etc. Treated wastewater is also reused for gardening at MVI and TBI plants in Vadodara.



Rainwater Harvesting Pond at MVI Vadodara



Zero Liquid discharge plant in SLW, Kolkata.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Roof Top Solar- MVI	Roof Top Solar - New Phase-2 installation done with capacity of 640 KWp, Phase 1 was already implemented 360 KWp	475768 KWh Phase 1 653658 KWh Phase 2 Total generation in FY2024-25: 1079028 KWh
2	Sustainable packaging	Global SE Road map implementation for all the product range, 100% recycled cardboard used in 2024 – Honeycomb 100% , Heavy Duty Cardboard – 70%	Sustainable packaging 81%
3	Energy Saving	PME - Power monitoring expert installed for tracking, monitoring, and actions	16% Energy performance Vs Baseline Y19

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
4	Leadership Commitment	Specific Program on Sustainability Ambassador Started with multiple workshops and participation at external knowledge sharing seminars	13 Sustainability ambassadors for different topics
5	EPR	MVI Plant has obtained EPR on Import plastic, Battery, and E-Waste - The data population and liability calculated	EPR Obtained, EPR Liability fulfilled
6	CO ₂ Emission	Emission monitoring system installation for SF ₆ 50,000 Euro	Reduction in SF ₆ Emission target is 0.11 %
7	CO ₂ Emission	Reduction of material by redesign of LV Box (2mm to 1.5mm enclosure) 26250kg/Year	26250kg/ Year
8	Biodiversity	Miyawaki forest developed 1200+ trees, kitchen garden, solar base water pumping system, mango farm 40+tree, compost machine	Improved biodiversity
9	Environment Day celebrations	Earth Hour 330 kwh, water day celebration, Biodiversity day, World Environment Day	Promoting the environment sustainability among employees
10	Water Saving	Water meter installation , covering water meter into the digital water meter	Reduction in water consumption
11	Reuse of Wooden packaging	LV panel Spares-Change from wooden box to cardboard box(box used from scrap of other part), RMU Tank reusable packing, warranty services are reusing the cardboard boxes of Raw material	5.5 tonne CO ₂ avoidance
12	Zero Liquid Discharge plant Installation	Installation of Zero Liquid Discharge plant for recycling of wastewater.	All effluent wastewater recycled & used for further in our processes.
13	Energy Saving	New VFD chiller introduced to adjust with load variation resulting less electricity consumption.	Saving KWH consumption by 12% per VI.
14	Energy Saving	Power factor improved from 0.93 to 0.99	Saving 12 Kilo Euro in electricity bill per year . Payback received in 1 year
15	Sustainability	Introduced electric vehicle for collecting materials from local vendor.	Contributing to a cleaner and greener environment
16	Single use plastics (SUP) Elimination	Introduction of paper bags for LOCO spare material	Single use plastics replaced by paper material
17	Roof Top Solar- TBI	Roof Top Solar -Phase-2 installation done with capacity of 567.54 KWp / 425 KW	447933 KWh Phase 1 529052 KWh Phase 2 976985 KWh Generation Total FY 24-25
18	Sustainable packaging	Wooden packaging of RTCC panel was replaced with cardboard packaging	Sustainable packaging, wood-saving
19	Sustainable packaging	Plastic, foam sheet was replaced with 2-ply cardboard for the packaging of PDT & MPT transformer accessories inside secondary packaging of BOX	Sustainable packaging, wood- saving
20	Sustainable packaging	Wooden packaging of ODT & MPT instrument case was replaced with corrugated board	Sustainable packaging, wood- saving
21	Energy Saving	Old Skylights replaced with new one to get more illumination inside shop and to reduce energy save	Energy Saving
22	Sensor fitting done in admin washroom and admin area occupancy	Installation of occupancy sensors or photocell, programmable switches, time clock, automation etc.	568 Kwh saving
23	Biodiversity	TBI Van Garden Development - Fruit Tree, Canopy Trees, Kitchen Garden - 80 + trees	Biodiversity conservation
24	Leadership Commitment	Plantation by site employees	Biodiversity conservation
25	Sustainability	Bagasse base tissue paper in place of virgin tissue paper	Biodiversity conservation



5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, we do have Business continuity plan which includes disaster management. The management of the business continuity is based on an evaluation of the risks and the business impact to identify critical activities. Therefore, the content of the BCP needs to be adapted for each site following the detailed risk assessment and business impact analysis. The risk assessment matrix is used to identify major risks by assessing probability of occurrence and impact on personnel, real estate, and business. The objective of this document is to describe the actions, roles, and responsibilities within the site to ensure the management of the initial phase following an incident, the business continuity, and the recovery of critical activities. It is focused on industrial activities. The plant business continuity and disaster management is reviewed every year with plant leadership and key stakeholders. The disaster management mock drill is also exercised every six months to ensure the preparedness. The mock drills are also conducted with the external authorities for better coordination in case of real emergency scenario. The details of the emergency preparedness are displayed in the entity at various places which includes emergency numbers and incident scenario. The facilities are equipped with the fire hydrant, fire sprinkler, smoke detection system and fire water storage in adequate quantity. The external experts are engaged for ensuring the adequate fire protection system installation and every two year the audit is performed by these external experts. The internal emergency response team is identified under the fire fighter, first aiders, crisis management team with their roles and responsibility to perform during the emergency scenario. The disaster management is also including the pandemic scenario which supports during the actual emergency like covid19. The emergency preparedness plan is also reviewed by the authority during their inspection and visit to the plant. The NDRF, Fire authorities are consulted for ensuring adequate measures to handle the emergency situations. The fire facility is assessed, and revamped project is initiated to ensure the requirement as per national fire protection association and national building code fire protection guidelines.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

In the event of any non-conformances identified at a supplier during evaluation, the supplier team is required to submit a corrective action plan detailing their commitment to achieving compliance with both legal and RBA stipulations. They must demonstrate the capability and established systems for the continuous monitoring of their adherence to these requirements. Auditors from SEIL's Supplier Vigilance team engage with supplier personnel to review and validate the implemented corrective actions. While the Supplier Vigilance team provides training and support to supplier teams where necessary, the responsibility for the independent implementation and monitoring of these programs rests with the supplier.

The final resolution of identified non-conformances is achieved through either onsite verification or remote evidence submission, depending on the nature of the issue. Furthermore, a preliminary review is conducted with suppliers regarding the monitoring of Greenhouse Gas emissions (Scope 1 & 2) and the adoption of cost-effective energy efficiency measures as outlined in the RBA standard.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impact.

100% of our suppliers are assessed for environmental impact. To understand which of our supply chain partners are at higher risk of not meeting legal and international standards for Environmental Practices Schneider Electric leverages our partnership with Responsible Business Alliance (RBA), joined by Elevate, an ESG risk analysis company to annually analyze our direct & indirect suppliers across the world. The assessment marks each supplier on a scale of 10 (1 being the lowest score and 10 being the highest score).

If a supplier receives a score equal to or less than 5 then they are classified as a high-risk supplier and need to be assessed onsite as per the RBA standard. If a supplier receives a score equal to or lower than 7.5 and higher than 5 then they are classified as medium risk and are provided with a remote questionnaire which covers core areas of the RBA audit. In case they do not provide acceptable responses to the remote questionnaire then an on-site audit is triggered.

8. How many Green Credits have been generated or procured:

a. By the listed entity

The Company does not generate or procure green credit currently. However, globally Schneider Electric purchases Renewable energy certificates (RECs) which will be allocated annually to the entity as per the requirement to meet internal obligation of 100% renewable electricity.

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners.

The Company is currently not monitoring the generation or purchase of green credit by value chain partners.

PRINCIPLE 7: BUSINESSES WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a) Number of affiliations with trade and industry chambers/ associations: 10

b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body the entity is a member of/ affiliated to).

S.no	Name of the trade and industry chambers/ associations*	Reach of trade and industry chambers/ associations (State/National)
1	CII	National
2	AEEE	National
3	IEEMA	National
4	BIS	National
5	MoEFC	National
6	BEE	National
7	MHI	National
8	DPIIT	National
9	TERI	National
10	ISHRAE	National

*All association memberships are for Schneider Electric India level and is applicable to all SE entities operating in India.

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

SEIL entity have not received any adverse order on any issues related to anti-competitive conduct from any regulatory authority in the financial year 2024-25.

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity.

S.no	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/ Half yearly/ Quarterly/ Other- please specify)	Web Link, if available
1	Energy Conservation & Sustainability Building Code - ECSBC	Shared feedback on the draft policy through ISHRAE. The document is notified now. We will continue regular participation in future to update or strengthen the code further.	Yes	Others - depending upon the next code revision	

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT.

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not applicable as none of the projects undertaken by the entity requires SIA by law since there is no acquisition of land, rehabilitation, and resettlement of communities. Projects are carried out in government designated industrial area on rental basis.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

Not applicable since none of the projects undertaken by the entity has acquisition of lands, rehabilitation, and resettlement of communities.



3. Describe the mechanisms to receive and redress grievances of the community.

SEIL through its implementation arm for CSR projects, Schneider Electric India Foundation (SEIF) works closely with the community in identified areas of education, healthcare, disaster relief, etc. Within its areas of work, SEIF has robust mechanisms to assess the impact of projects on intended beneficiaries. These mechanisms range from one-on-one and group discussions with beneficiaries to impact assessments, among others, and provide ample opportunity to receive and redress grievances of the intended beneficiaries. Additionally, the Trust Line is also available to community members to lodge any grievances.

4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:

	Current FY 24-25	Previous FY 23-24
Directly sourced from s/ small producers	35.67%	50%
Directly from within India	90.62%	82%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	Current FY 24-25*	Previous FY 23-24*
Rural	0	0
Semi-urban	0	0
Urban	1.66%	1.45%
Metropolitan	98.34%	98.55%

*Includes wages of all employees and workers, contractors are excluded in calculation.

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not applicable as none of the projects undertaken by the entity requires SIA by law since there is no acquisition of land, rehabilitation, and resettlement of communities. Projects are carried out in government designated industrial area on rental basis.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

None of the CSR projects were taken up in designated aspirational districts in financial year (2024-25).

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) - No,

(b) From which marginalized /vulnerable groups do you procure? - Not applicable

(c) What percentage of total procurement (by value) does it constitute? - Not applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

All the products of SEIL are based out of electrical and electronics components and does not include any IP from traditional knowledge.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Since our products are not based out of traditional knowledge, we have no adverse order on intellectual related property related disputes.

6. Details of beneficiaries of CSR Projects.

S. no	CSR Project	No of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized group
1	Establishment of 4 skill development center supporting 600 youth*	3,000	100%
2	Electrification of 10 Community centers - 6 PHC's & 4 Anganwadi's**	160,000	100%
3	4,400 households supported with portable lighting solutions*	22,000	100%

*Considering family size of 5

**Considering footfall of 2000 patients each month

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At SEIL, we have a dedicated customer service and quality team to respond to all consumer complaints and feedback. Customer reaches to Customer Care Centre (CCC) through Phone, Chat or E-mail. CCC would create a case of the Complaint and ask for relevant information like product name, invoice details to check for the warranty period of the product. If the product is in warranty, CCC will try and resolve the issue through remote trouble shooting. If the issue cannot be resolved over remote, then work order is created for an engineer to visit the site. Once the engineer visits the site, he will confirm if the issue requires replacement of the product/ spare on FOC or by the Customer themselves. Accordingly, the work order and the case gets closed in the system and customer is auto intimated about the closure over a mail.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information.

	As a percentage to total turnover
Environment and Social parameters relevant to product	57%
Safe and responsible usage	34%
Recycling and/or safe disposal	32%

3. Number of consumer complaints

	FY24-25 Current Financial Year			FY23-24 Previous Financial Year		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	0	0	Not applicable	0	0	Not applicable
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	

4. Details of instances of product recalls on account of safety issues.

There were no forced or voluntary recalls of the product in financial year 2024-25.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company maintains robust information security and data privacy programs which are consistent with industry standards and applicable legal requirements, designed to protect against unauthorized data disclosures and attacks on our network. Like any other large business organizations, we do experience such incidents from time to time. When an incident happens, we respond quickly to investigate the incident, take remedial action, and provide notification to affected parties where appropriate. As a matter of good security practice, we generally only discuss the details of specific incidents in the context of notification.

<https://www.se.com/in/en/about-us/legal/data-privacy.jsp>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

The Company has not received any adverse order from any regulatory authority during the financial year 2024-25.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches- 0
- Percentage of data breaches involving personally identifiable information of customers- Nil
- Impact, if any, of the data breaches- NA



1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

- a) <https://www.se.com/in/en> – this is our corporate website, open for all partner/end users/homeowners/students/job seekers.
- b) <https://infra.schneider-electric.co.in/> - this website is meant for our Infrastructure business which is a listed company and caters to our investors, and open for all.
- c) mySchneider web : https://www.se.com/myschneider/?countrycode=in&lang=en_IN – this website is meant only for all our partners and not open to all. It needs registration and login credentials to avail the services/content.
- d) mySchneider App - <https://www.se.com/in/en/work/support/myschneider-app/> - this is the app meant only for all our partners and not open to all. It needs registration and login credentials to avail the services/content.
- e) <https://www.se.com/in/en/work/support/> - all product pages leading to SE.Com/in and hence, all product-related queries are managed by CCC team.
- f) WhatsApp for Business – Got launched in Aug 2023, available for Distributors, Retailers and Electricians as of now.
- g) We also have a call center to service customers as required.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We majorly communicate to our customers about safe and responsible usage of products and/or service through:

1. Do's & Don't, Caution notice, and Danger nameplate are fixed on the product.
2. Information/declarations on product catalogs/manuals and end of life documents.
3. Information/declarations on product website.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

SEIL has established a multi-channel communication strategy to inform customers of service disruptions. For phone inquiries, an IVR message provides immediate notification. Registered customers are updated through notifications on the mySchneider mobile application and the company website. Furthermore, channel partners and the distribution team disseminate relevant information to their respective customer networks.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey about consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. The Company follows IEC/IS labelling standards for all its products.

Yes. There are also 2 types of survey mechanisms:

1. Customer Net Promoter Score (CNPS) survey done annually via phone calls via an independent 3rd party agency which focuses on customer's overall perception of Brand Schneider. CNPS for CY2024 was 51.6%.
2. Net Satisfaction Score (NSS) survey which happens at multiple touch points for every customer transaction. This survey is done via e-mail to get customer satisfaction and feedback. NPS Score for CY2024 was 74%

List of Abbreviations

- | | |
|--|---|
| 1. SEIL- Schneider Electric Infrastructure Limited | 23. DWP- Decent work program |
| 2. EPC- Engineering, procurement, and construction | 24. ESIC- Employees State Insurance Corporation |
| 3. BRSR- Business Responsibility and Sustainability Report | 25. RBA- Responsible Business Alliance |
| 4. ESG- Environment, Social and Governance | 26. CII- Confederation of Indian Industry |
| 5. UN SDGs- United Nations Sustainable Development Goals | 27. FICCI- Federation of Indian Chambers of Commerce & Industry |
| 6. SSI- Schneider Sustainability Impact targets | 28. IFCCI- Indo-French Chamber of Commerce & Industry |
| 7. SSE- Schneider Sustainability Essentials target | 29. IEEMA- Indian Electricals & Electronics Manufacturers Association |
| 8. POSH- Prevention of Sexual Harassment | 30. IGBC- Indian Green Building Council |
| 9. ERM- Enterprise Risk Management | 31. AEEE- Alliance for an Energy Efficient Economy |
| 10. ISO- International Organization of Standardization | 32. BIS- Bureau of Indian Standards |
| 11. EPR- Extended Producer Responsibility | 33. NASSCOM- National Association of Software and Service Companies |
| 12. DEI- Diversity, Equity, and Inclusion | 34. ISHRAE- Society of Heating, Refrigerating and Air Conditioning Engineers. |
| 13. EEO- Equal Employment Opportunity | 35. TERI- The Energy and Resources Institute |
| 14. PD- Persons with Disability | 36. GBCI- Green Business Certification Inc. |
| 15. LDS- Lean Digitization System | 37. ECSBC- Energy Conservation & Sustainability Building Code |
| 16. DISS- Digitized Idea & Short Interval Meeting System | 38. CCC- Customer Care Centre |
| 17. OHS- Occupational Health and Safety | 39. IVR - Interactive Voice Response |
| 18. SIM- Short Interval Meetings | 40. CNPS- Customer Net Promoter Score |
| 19. ICC- Internal Complaints Committee | 41. NSS- Net Satisfaction Score |
| 20. BCP- Business Continuity Plan | |
| 21. NDRF- National Disaster Response Force | |
| 22. TZCP- Total Zero Carbon Project | |



Independent Auditor's Report

To the Members of **Schneider Electric Infrastructure Limited** **Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying financial statements of Schneider Electric Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

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

Sl. No.	The key audit matter	How the matter was addressed in our audit
1	<p>Revenue Recognition</p> <p>Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.</p> <p>The Company has concluded that as principal, it typically controls the goods or services before transferring them to the customers. There is an inherent risk and presumed fraud risk around the accuracy and existence of revenue recognised. Further, revenue is an important element of how the Company measures its performance. The Company focuses on revenue as a key performance measure, which could create an incentive for revenue to be recognized before the controls have been transferred.</p> <p>Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 'Revenue from contracts with customers', it has been determined a key audit matter in our audit of the financial statements.</p> <p>In view of the above and given the Company and its stakeholders focus on revenue as a key performance indicator, we determined this to be a key audit matter.</p>	<p>In view of the significance of the matter, following audit procedures were applied in this area, amongst others to obtain sufficient and appropriate audit evidence:</p> <ul style="list-style-type: none"> We assessed the appropriateness of the revenue recognition accounting policies and its compliance in terms of Ind AS 115 'Revenue from contracts with customers'. We obtained an understanding of management's internal controls over the revenue recognition process and evaluated the design and tested the operating effectiveness of key controls. We carried out analytical procedures on revenue recognised during the year to identify unusual variances and discussed with designated management personnel. We performed substantive procedures by testing the underlying documents on samples selected based on a representative sampling of revenue transactions recorded during the year. We performed cut-off testing on sales transactions made near the year-end on sample basis by obtaining supporting documentation including customer confirmation of receipt of goods to establish that sales and corresponding trade receivables are properly recorded in the correct period. <p>We tested the relevant disclosures made in the financial statements.</p>

Sl. No.	The key audit matter	How the matter was addressed in our audit
2	<p>Trade Receivables</p> <p>Trade receivables, including retention money with customers, amounted to ₹ 66,705 Lakh at year-end, which is significant part of the total assets of the Company. Impairment loss on trade receivables is recognized in accordance with accounting policies as detailed in “material accounting policies” in the financial statements.</p> <p>The Company is required to assess the recoverability of its trade receivables on a regular basis. It makes an impairment allowance for specific customers on case-to-case analysis. It further makes an estimate of impairment allowance for balance receivables on the basis of lifetime expected credit loss method based on provision matrix in accordance with Ind AS 109, Financial Instruments.</p> <p>In assessing the recoverability of trade receivables, management also exercised significant judgements to evaluate the collectability from individual customers after considering their creditworthiness, whether they have financial difficulties, experience of default or delinquency in payments and ageing analysis. The judgements applied by management have a significant impact on the level of provision required for trade receivables.</p> <p>In view of above, we determined this area to an area of audit focus, and accordingly, a key audit matter.</p>	<p>In view of the significance of the matter, following audit procedures were applied in this area, amongst others to obtain sufficient and appropriate audit evidence:</p> <ul style="list-style-type: none"> • Obtained an understanding of the processes implemented to estimate impairment provision against trade receivables. • Tested key controls (both design and operating effectiveness) over estimation of impairment loss. • In respect of significant provisions made for specific trade receivables, we obtained and evaluated specific assessment from the Company and examined related available information such as correspondences with customers and publicly available information. • Evaluated the “expected credit loss” model adopted to estimate the impairment allowance and tested the related assumptions and computations. • Obtained and tested the base data used in the above-mentioned model such as trade receivables ageing, historical billing and collection data. • Evaluated the various assumptions and judgements applied such as discount rate, period of delays of receipts from customers, etc. • Circulated the balance confirmation letter to the customers and analysed the responses in balance confirmation letter obtained from the customers. <p>We tested the relevant disclosures made in the financial statements.</p>
3	<p>Tax Litigations</p> <p>The Company’s operations are subject to complexities arising from applicability of various laws and regulations with respect to positions on matters relating to income tax, sales tax, goods and services tax, service tax, excise, customs etc. (either past or present). Provision for taxes is recognized or contingent liabilities are disclosed in accordance with accounting policies as detailed in “material accounting policies” in the financial statements.</p> <p>Due to complexity of cases, significant amount involved and timescales for resolution, significant judgment and estimations are required in assessing the range of possible outcomes for some of these matters. These judgments could change over time as each of the matter progresses depending on experience on actual assessment proceedings by tax and other authorities and other judicial precedents.</p> <p>The Company makes an assessment to determine the outcome of these tax positions and decides to make an accrual or consider it to be a possible contingent liability. This affects the measurement and accuracy of provision for taxes.</p> <p>In view of the above-mentioned factors, we have determined this to be a key audit matter.</p>	<p>In view of the significance of the matter, following audit procedures were applied in this area, amongst others to obtain sufficient and appropriate audit evidence:</p> <ul style="list-style-type: none"> • We obtained an understanding of the process of identification of tax litigations, related contingent liabilities and the key uncertain tax positions. • Obtained the list of ongoing litigations of the Company and discussed the same with the management to understand the details of the underlying matters. • Tested key controls (both design and operating effectiveness) over the estimate of provisions for various taxes. • We analysed the Company’s judgment regarding the eventual resolution of matters with various tax authorities. In this regard, we understood how the Company has considered past experience, where available, with the authorities in the respective jurisdictions. • We obtained representations from relevant consultants and legal counsels. We also evaluated the objectivity, competence, and relevant experience of those consultants / legal counsels. • Involved specialists to evaluate estimates on the basis of the facts of each case, internal evaluations, legal precedence, assumptions made and external legal opinions. <p>We tested the relevant disclosures made in the financial statements.</p>



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

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 with reference to financial statements 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 and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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 should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 2. As required by Section 143(3) of the Act, we report to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for:
 - (i) the matter stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (ii) the daily backup of certain items of books of account maintained in electronic mode in the primary accounting software, which has not been kept in servers physically located in India during the period April 1, 2024 to March 16, 2025;
 - (iii) the daily backup of certain items of books of account maintained in electronic mode in one non-primary accounting software, which has not been kept in servers physically located in India during the year ended March 31, 2025.
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
 - (g) 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".
 - (h) 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 our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
 - (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts – refer note 16(ii)(d) to the financial statements. The Company did not have any material foreseeable losses on derivative contracts.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a). The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 45(ii) to the financial statement, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b). The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 45(ii) to the financial statement, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and has not proposed final dividend during the year.
- (vi) Based on our examination, which included tests checks, the Company has used accounting softwares for maintaining its

books of account for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software, except that,

- a) For the primary accounting software used for maintaining the books of account, the feature of recording audit trail (edit log) facility was not enabled at application level for changes through certain tables and changes made by certain privileged users with specific access rights due to software's inherent functionalities.
- b) The database of primary accounting software and one non-primary accounting software used by the Company, have been hosted by the third-party service provider. However, in the absence of independent auditor's report for full reporting period in relation to controls at the third-party service providers, we are unable to comment if the audit trail (edit log) facility was enabled at the database level.

During the course of performing our audit procedures, except for the aforementioned instances of audit trail not maintained, where the question of our commenting on whether the audit trail feature has been tampered with does not arise, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail to the extent it was enabled and operated as stated above, has been preserved by the Company as per the statutory requirements for record retention.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Pankaj Walia

Partner

Membership No.: 509590

UDIN No.: 25509590BMNWCN7264

Place: Gurugram

Date: May 26, 2025

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Schneider Electric Infrastructure Limited on the financial statements as of and for the year ended March 31, 2025

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (a) (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its Property, Plant and Equipment and relevant details of right-of-use assets under which these assets are verified in a phased manner over a period of 3 years, which, in our

opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain Property, Plant and Equipment and details of right-of-use assets were verified during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all the immovable properties, as stated in Note 3 to the financial statements (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) are held in the name of the Company, except for the following properties:

Description of property	Gross carrying value (in Lakh)	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of Company
Unit 3 on 3 rd floor & 6, 7, 8 & 9 on 4 th floor, Saran Chambers, 5 Park Road, Lucknow	3	The English Electric Co. of India Ltd.	No	Since FY 2011-12	Property was acquired in the scheme of demerger. The application is pending with local authorities at Lucknow for registration and effecting change in the name of the Company.

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.
- (e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and Rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year-end, written confirmations have been obtained by the management and in respect of goods-in-transit, the goods have been received subsequent to year end. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification as compared to the book records.
- (b) According to the information and explanations given to us, during the year, the Company has not been sanctioned any working capital from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- (iii) According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties. Accordingly, the provisions of clause 3(iii)(a) - (f) of the Order are not applicable.
- (iv) The Company has not granted any loan, made investment or provided guarantees or securities. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.



- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of Company's products. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained by the Company. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues, as applicable, to the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except for the following cases:

Sl. No.	Name of the statute	Nature of dues	Disputed amount (₹ in lakhs)	Deposited amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Central Sales Tax Act, 1956	Non submission of declaration forms	5*	-	2005-06	Assessing authority
2	Central Sales Tax Act, 1956	Non submission of declaration forms	96*	-	2007-08	Tribunal
3	Central Sales Tax Act, 1956	Non submission of declaration forms, Input tax claim disallowed	10	23	2006-07	Revision Board
4	Central Sales Tax Act, 1956	Non collection of declaration forms	37*	-	2001-02 and 2002-03	Assessing authority
5	Central Sales Tax Act, 1956	Non submission of statutory form such as C/H/F/E-1 and export documents	68*	-	2006-07	Commissioner Appeals
6	Central Sales Tax Act, 1956	Non submission of statutory form such as C/H/F/E-1 and export documents	180*	361	2007-08	Assessing authority
7	Central Sales Tax Act, 1956	Disallowance of stock transfers made within the state, denial of input tax credit, difference in interpretation of rates and non-submission of documents to substantiate the purchases	36*	48	2008-09	Assessing authority
8	Uttar Pradesh Trade Tax Act, 1948	Ex-Parte assessment order Passed	55	46	2005-06	Commissioner Appeals
9	Delhi Value Added Tax Act, 2004	Non submission of statutory form such as C/H/F/E-1 and export documents	18	-	2007-08	Commissioner Appeals
10	Central Sales Tax Act, 1956	Non collection of declaration forms	11*	-	2009-10	Commissioner Appeals
11	Central Sales Tax Act, 1956	Non collection of declaration forms	3*	-	2009-10	Tribunal
12	Gujarat Value Added Tax, 2003	Non collection of declaration form	11*	25	2007-08	Tribunal
13	Central Sales Tax Act, 1956	Non submission of statutory form such as C/H/F/E-1 and export documents	399*	450	2009-10	Commissioner Appeals

Sl. No.	Name of the statute	Nature of dues	Disputed amount (₹ in lakhs)	Deposited amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
14	Madhya Pradesh Value Added Tax Act, 2002	Entry tax on high sea sales imported material	4*	2	2010-11	Commissioner Appeals
15	Central Sales Tax Act, 1956	Non collection of declaration forms & CST treated as local VAT Sale	267*	146	2010-11	Appellate Authority up to Commissioner level
16	Central Sales Tax Act, 1956	Non collection of declaration forms	68*	18	2010-11	Commissioner Appeals
17	Gujarat Value Added Tax, 2003	Input tax claim disallowed, non-submission of declaration forms	1,110*	283	2011-12	Tribunal
18	Central Sales Tax Act, 1956	Non submission of statutory Form such as C/H/F/E-1 and export documents	92*	24	2011-12	Tribunal
19	Central Sales Tax Act, 1956	Non collection of declaration forms	110	55	2012-13 and 2013-14	Tribunal
20	Central Sales Tax Act, 1956	Non submission of declaration forms, Input tax claim disallowed	463	-	2007-08	Revision Board
21	Central Sales Tax Act, 1956	Non submission of statutory form such as C/H/F/E-1 and export documents	48	43	2014-15	Commissioner Appeals
22	Central Sales Tax Act, 1956	Non-submission of waybill Form 402	64	21	2016-17	Tribunal
23	Central Sales Tax Act, 1956	Non submission of statutory form such as C/H/F/E-1 and export documents	329	33	2013-14	Tribunal
24	Central Sales Tax Act, 1956	Non submission of statutory forms	89	77	2014-15	Revision Board
25	Central Sales Tax Act, 1956	Alleged short payment of duty	1,210	-	2014-15	Tribunal
26	Central Sales Tax Act, 1956	Non submission of statutory forms	329	349	2015-16 and 2016-17	Commissioner Appeals
27	Central Sales Tax Act, 1956	ITC disallowance	5	-	2015-16	Assessing Officer
28	Entry Tax Act Telangana	Entry tax	27	27	2012-13, 2013-14 and 2014-15	Commissioner Appeals
29	Central Sales Tax Act, 1956	Non submission of Statutory form such as C/H/F/E-1 and export documents	184	92	2017-18	Commissioner Appeals
30	Central Sales Tax Act, 1956	Non submission of Statutory Forms	48	48	2014-15	Commissioner Appeals
31	Maharashtra Value Added Tax Act, 2002	ITC disallowance	111	10	2012-13	Tribunal
32	Central Sales Tax Act, 1956	Non submission of statutory forms	94	110	2016-17	Hon'ble High Court
33	West Bengal VAT Act 2003	VAT assessment (Export/ SEZ sales)	127	23	2016-17	Tribunal
34	Central Sales Tax Act, 1956	Non submission of statutory forms	520	160	2015-16, 2016-17 and 2017-18	Tribunal
35	Central Sales Tax Act, 1956	Non submission of statutory forms	22	2	2017-18	Assessing Officer
36	West Bengal VAT Act 2003	ITC disallowance	1	-	2017-18	Assessing Officer



Sl. No.	Name of the statute	Nature of dues	Disputed amount (₹ in lakhs)	Deposited amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
37	Central Sales Tax Act, 1956	Non submission of statutory forms	14	14	2015-16	Commissioner Appeals
38	Central Sales Tax Act, 1956	Non submission of statutory forms	22*	-	2010-11	Under Amnesty
39	Central Sales Tax Act, 1956	Non submission of statutory forms	1*	-	2009-10	Assessing Authority
40	Central Sales Tax Act, 1956	Non submission of statutory forms	77*	-	2010-11 and 2011-12	Tribunal
41	Central Sales Tax Act, 1956	Non submission of statutory forms	72*	-	2008-09, 2009-10 and 2010-11	Under Amnesty
42	Central Sales Tax Act, 1956	Non submission of statutory forms	4*	-	2010-11 and 2011-12	Appellate Authority
43	Central Sales Tax Act, 1956	Non submission of statutory forms	39*	-	2010-11	Appellate Authority
44	Central Sales Tax Act, 1956	Non submission of statutory forms	5*	-	2009-10	Assessing Authority
45	Central Sales Tax Act, 1956	Non submission of statutory forms	109*	-	2011-12	Assessing Authority
46	Central Sales Tax Act, 1956	Non submission of statutory forms	261*	-	2009-10 and 2010-11	Tribunal
47	Central Sales Tax Act, 1956	Non submission of statutory forms	12*	-	2009-10	Assessing Authority
48	Goods and services tax	2A and 3B Mismatch with other issues	221	18	2017-18	Appeal pending to be filed before Tribunal
49	Goods and services tax	ITC availed and reversed	26	1	2017-18	Commissioner Appeals
50	Goods and services tax	2A - 3B Mismatch Revenue Reco	356	61	2017-18	Appeal pending to be filed before Tribunal
51	Goods and services tax	Re-availment of ITC against the Credit Note	11	1	2017-18	Commissioner Appeals
52	Goods and services tax	Eway Bill Matter	19	19	2023-24	Commissioner Appeals
53	Goods and services tax	ITC Mismatch, GST on composition supply, Tax on exempt turnover	117	5	2018-19	Commissioner Appeals
54	Goods and services tax	ITC disallowance	33	2	2017-18	Commissioner Appeals
55	Goods and services tax	ITC disallowance	103	9	2019-20	Commissioner Appeals
56	Goods and services tax	ITC Ineligible	30	-	2017-18	Commissioner Appeals
57	Goods and services tax	Excess ITC claim	89	-	2020-21	Commissioner Appeals
58	Goods and services tax	Delayed and ineligible availment of ITC and other issues	41	-	2020-21 and 2021-22	Commissioner Appeals
59	Central Excise Act, 1944	Non-inclusion of 15% profit margin in transfer pricing	51	-	1993-94 and 1994-95	Hon'ble High Court
60	Central Excise Act, 1944	Seizure of spares while being transported to railway station alleging transportation without Invoice	0	-	1996-97	Commissioner (Appeals) Allahabad

Sl. No.	Name of the statute	Nature of dues	Disputed amount (₹ in lakhs)	Deposited amount (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
61	Central Excise Act, 1944	Levy of penalty	0	-	2011-12	Commissioner Appeals
62	Central Excise Act, 1944	Refund of excise duty denied for cases where proof of Export submitted after payment of excise duty after 180 days of export	31	-	2012-13	Hon'ble High Court, Gujarat
63	Finance Act, 1994	Service tax on testing and technical analysis service	4	0	2011-12 and 2012-13	Commissioner Appeals
64	Finance Act, 1994	Short payment of service tax on GTA	1*	-	2009-10	Hon'ble High Court
65	Central Excise Act, 1944	CENVAT credit availed on SAP maintenance charges	2*	-	2008-09	Hon'ble High Court
66	Central Excise Act, 1944	Rejection of refund claim towards CENVAT reversals as insisted during excise audit	44*	-	2012-13	CESTAT – Chennai
67	Finance Act, 1994	Non-payment of service tax on manpower supply services	6*	-	2012-13	CESTAT – Chennai
68	Central Excise Act, 1944	Irregular availment of CENVAT credit on certain ineligible service alleged	5*	-	2010-11	CESTAT – Chennai
69	Finance Act, 1994	Non-payment of service tax on amount paid for the use of trademark	232*	-	2010-11	Hon'ble Supreme Court
70	Finance Act, 1994	Non-payment of service tax on amount paid for the use of trademark	101*	-	2011-12	Hon'ble Supreme Court
71	Finance Act, 1994	Non-payment of service tax on amount paid for the use of trademark	67*	-	2011-12	Hon'ble Supreme Court
72	Finance Act, 1994	Non-payment of service tax on provision created in books/ short payment of service tax on royalty and technical knowhow payments made under intellectual property right services	59*	-	2010-11	Hon'ble Supreme Court
73	The Custom Act, 1962	Incorrect classification of relays under custom tariff heading	3,163	237	2014-15, 2015-16, 2016-17, 2017-18 and 2018-19	CESTAT-Mumbai
74	Income Tax Act, 1961	Disallowance on account of non-deduction of tax deducted at sources	589	-	AY 2012-13	Commissioner of Income Tax (Appeals)
75	Income Tax Act, 1961	Disallowance on account of transfer pricing related matters	1,853	-	AY 2017-18	Hon'ble High Court
76	Income Tax Act, 1961	Disallowance on account of corporate tax matters	2,146	-	AY 2021-22	Income Tax Appellate Tribunal

* Represents Company's share of ₹ 3,506 lakh of dues pending in forums jointly with GE Vernova T&D India Limited (Refer note 34 of the accompanying Ind AS financial statements)

Note: The above disputed amounts represent demands including interest and penalty as per the order issued by the authorities.



- (viii) According to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable.
- (d) On an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have prima facie, not been used for long-term purposes by the Company.
- (e) The Company did not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- (f) The Company did not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- (x) (a) The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the order are not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the 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 upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with the directors or persons connected with its directors, hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the RBI Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable to the Company.
- (b) The Company has not conducted any non-banking financial or housing finance activities during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.
- (d) The Group does not have more than one CICs which are part of the Group.
- (xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty

exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.
- (b) In respect of ongoing projects, the Company has no unspent amount towards Corporate Social

Responsibility (CSR) requiring transfer to a special account in compliance with provision of sub-section (6) of Section 135 of the said Act.

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

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Pankaj Walia

Partner

Membership No.: 509590

UDIN No.: 25509590BMNWCN7264

Place: Gurugram

Date: May 26, 2025



Annexure B to the Independent Auditor's Report on the Financial Statements of Schneider Electric Infrastructure Limited for the year ended March 31, 2025

Independent Auditor's report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date)

We have audited the internal financial controls with reference to financial statements of Schneider Electric Infrastructure Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements.. 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 with reference to financial statements were 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 with reference to financial statements and their

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Pankaj Walia

Partner

Membership No.: 509590

UDIN No.: 25509590BMNWCN7264

Place: Gurugram

Date: May 26, 2025



Balance Sheet

As at March 31, 2025

(₹ in Lakh)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Non-current assets			
Property, plant and equipment	3	25,961	25,118
Capital work-in-progress	3.1	8,597	3,183
Right-of-use assets	33	15,966	15,003
Other Intangible Assets	4	11	0
Financial assets	5		
(i) Other financial assets		157	70
Non-current tax assets (net)		1,963	2,547
Other non-current assets	6	3,573	4,739
Total non - current assets		56,228	50,660
2 Current assets			
Inventories	7	33,890	29,681
Financial assets	8		
(i) Trade receivables		66,705	65,589
(ii) Cash and cash equivalents		25,843	4,730
(iii) Other financial assets		219	465
Other current assets	9	10,379	7,029
Total current assets		1,37,036	1,07,494
Total Assets		1,93,264	1,58,154
EQUITY AND LIABILITIES			
1 Equity			
Equity share capital	10	4,782	4,782
Other equity	10	51,406	24,835
Total equity		56,188	29,617
2 Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	11	42,778	41,325
(ii) Lease liabilities	33	8,779	7,247
Deferred tax liabilities (net)	18	344	640
Provisions	12	4,589	4,632
Deferred revenue	13	-	244
Total non - current liabilities		56,490	54,088
Current liabilities			
Financial liabilities			
(i) Lease liabilities	33	600	518
(ii) Trade payables	14		
- Total outstanding dues of micro enterprises and small enterprises		3,282	3,200
- Total outstanding dues of creditors other than micro enterprises and small enterprises		46,744	43,009
(iii) Other financial liabilities	14	6,584	4,674
Other current liabilities	15	11,230	10,056
Provisions	16	11,870	8,856
Current tax liabilities (net)	17	276	3,957
Deferred revenue	13	-	179
Total current liabilities		80,586	74,449
Total equity and liabilities		1,93,264	1,58,154
Summary of material accounting policies	2		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Pankaj Walia

Partner

Membership No : 509590

Date: May 26, 2025

Place: Gurugram

For and on behalf of Board of Directors of
Schneider Electric Infrastructure Limited**Udai Singh**

Managing Director & CEO

DIN : 10311583

Date: May 26, 2025

Place: Mumbai

Suparna Banerjee Bhattacharyya

Chief Financial Officer

PAN : AFCPB4588D

Date: May 26, 2025

Place: Gurugram

Deepak Sharma

Director

DIN : 10059493

Date: May 26, 2025

Place: Gurugram

Sumit Goel

Company Secretary

FCS 6661

Date: May 26, 2025

Place: Gurugram

Statement of Profit and Loss

For the year ended March 31, 2025

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
(₹ in Lakh)			
I INCOME			
Revenue from operations	19	2,63,671	2,20,668
Other income	20	2,457	930
Total income		2,66,128	2,21,598
II Expenses			
Cost of raw materials consumed	21	1,59,999	1,33,015
Purchase of stock-in-trade	22	7,469	6,253
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	23	(4,414)	524
Employee benefits expense	24	30,145	27,113
Finance costs	25	4,928	6,889
Depreciation and amortisation expense	26	2,536	2,205
Other expenses	27	32,195	24,188
Total expenses		2,32,858	2,00,187
III Profit before exceptional items and tax		33,270	21,411
Exceptional items	28	(1,765)	412
IV Profit before tax		35,035	20,999
V Tax expense:			
Current tax	18	8,250	2,211
Adjustment of tax relating to earlier periods	18	219	3,040
Deferred tax	18	(223)	(1,455)
Income tax expense		8,246	3,796
VI Profit for the year		26,789	17,203
VII Other comprehensive income			
(i) Items that will not be reclassified subsequently to profit or loss (net of tax)			
Remeasurement of the defined benefit plan	29	(255)	(426)
Income tax effect on defined benefit plan		64	107
Income tax effect on property, plant and equipment		-	(2,245)
(ii) Items that will be reclassified subsequently to profit or loss			
Fair value of cashflow hedges through other comprehensive income	29	(36)	(173)
Income tax effect on cash flow hedges		9	43
Total other comprehensive income		(218)	(2,694)
VIII Total comprehensive income for the year		26,571	14,509
IX Earnings per equity share			
Equity shares of par value ₹ 2 each			
Basic (In ₹)	30	11.20	7.19
Diluted (In ₹)	30	11.20	7.19
Summary of material accounting policies	2		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Pankaj Walia

Partner

Membership No : 509590

Date: May 26, 2025

Place: Gurugram

For and on behalf of Board of Directors of
Schneider Electric Infrastructure Limited

Udai Singh

Managing Director & CEO

DIN : 10311583

Date: May 26, 2025

Place: Mumbai

Suparna Banerjee Bhattacharyya

Chief Financial Officer

PAN : AFCPB4588D

Date: May 26, 2025

Place: Gurugram

Deepak Sharma

Director

DIN : 10059493

Date: May 26, 2025

Place: Gurugram

Sumit Goel

Company Secretary

FCS 6661

Date: May 26, 2025

Place: Gurugram



Statement of cash flows

For the year ended March 31, 2025

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	35,035	20,999
Adjustments for:-		
Depreciation and amortisation expense	2,536	2,205
Net loss/(gain) on disposal of property, plant and equipment	50	(12)
Unrealised foreign exchange loss (net)	368	20
Impairment allowance/(reversal) on trade receivables (net)	(1,206)	1,255
Provision for warranties	3,230	3,399
Allowance for impairment of doubtful loans and advances (net)	47	28
Interest income	(761)	(62)
Interest expense	4,719	6,604
Interest provision reversal - direct tax litigations	(1,765)	-
Provision for litigations/contingencies	294	260
Reversal for contract loss	(21)	(58)
Excess provisions/liabilities written back	(1,011)	(392)
Deferred revenue released during the year	-	(198)
Operating profit before working capital changes	41,515	34,048
Movement in working capital		
Decrease/(increase) in trade receivables	32	(12,269)
Decrease/(increase) in inventories	(4,210)	58
Decrease/(increase) in other financial assets	155	69
Decrease/(increase) in other assets	(2,949)	175
(Decrease)/increase in trade payables	4,879	(4,984)
(Decrease)/(increase) in other financial liabilities	1,010	855
(Decrease)/increase in other liabilities and provisions	(224)	2,671
Cash generated from operations	40,208	20,623
Income tax paid (net)	(9,419)	(1,682)
Net Cash flows generated from Operating Activities (A)	30,789	18,941
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(6,309)	(5,796)
Proceeds from sale of property, plant and equipment	37	101
Net Cash flow used in Investing Activities (B)	(6,272)	(5,695)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of principal portion of lease liabilities	(298)	(199)
Proceed/(repayment) of short term borrowings (net)	-	(6,996)
Interest Income from fixed deposit	303	-
Interest paid	(3,045)	(3,257)
Net Cash flows used in Financing Activities (C)	(3,040)	(10,452)
Net increase in cash and cash equivalents (A+B+C)	21,477	2,794
Effect of exchange differences on cash and cash equivalents held in foreign currency	(364)	(20)
Cash and cash equivalents at the beginning of the year	4,730	1,956
Cash and Cash Equivalents at the end of the year	25,843	4,730

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Non-cash investing and financing transaction		
Acquisition of property, plant and equipment by means of a finance lease	1,912	7,169

Statement of cash flows

For the year ended March 31, 2025

Notes :

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Components of cash and cash equivalents : {refer note 8(ii)}

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Cash and cash equivalents		
Balances with banks:		
Current accounts	7,343	2,399
Deposit with original maturity of less than three months	15,000	-
Exchange earners foreign currency account (EEFC)	3,500	2,331
	25,843	4,730

- Reconciliation of liabilities from financing activities
for the year ended March 31, 2025

	(₹ in Lakh)			
	As at March 31, 2024	Cash flows	Non-cash changes Fair value changes/ lease liabilities created during the year	As at March 31, 2025
Non current borrowings	41,325	-	1,453	42,778
Lease liabilities	7,765	(298)	1,912	9,379

for the year ended March 31, 2024

	(₹ in Lakh)			
	As at March 31, 2024	Cash flows	Non-cash changes Fair value changes/ lease liabilities created during the year	As at March 31, 2025
Non current borrowings	39,683	-	1,642	41,325
Current borrowings	6,996	(6,996)	-	-
Lease liabilities	874	(199)	7,090	7,765

Summary of material accounting policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

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

For and on behalf of Board of Directors of
Schneider Electric Infrastructure Limited

Udai Singh
Managing Director & CEO
DIN : 10311583

Date: May 26, 2025
Place: Mumbai

Suparna Banerjee Bhattacharyya
Chief Financial Officer
PAN : AFCPB4588D

Date: May 26, 2025
Place: Gurugram

Deepak Sharma
Director
DIN : 10059493

Date: May 26, 2025
Place: Gurugram

Sumit Goel
Company Secretary
FCS 6661

Date: May 26, 2025
Place: Gurugram

Pankaj Walia
Partner
Membership No : 509590

Date: May 26, 2025
Place: Gurugram



Statement of changes in Equity

for the year ended March 31, 2025

(A) EQUITY SHARE CAPITAL

(₹ in Lakh)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Balance as at the beginning of the year	23,91,04,035	4,782	23,91,04,035	4,782
Changes in equity share capital due to prior period errors	-	-	-	-
Restated balance as at the beginning of the year	23,91,04,035	4,782	23,91,04,035	4,782
Changes in equity share capital during the current year	-	-	-	-
Balance as at the end of the year	23,91,04,035	4,782	23,91,04,035	4,782

(B) OTHER EQUITY

(₹ in Lakh)

Particulars	Equity component of preference shares	Equity component of inter corporate deposits	Reserves and surplus				Items of other comprehensive income			Total
			Share based payment reserve	Capital reserve	General reserve	Retained earnings	Remeasurement of the defined benefit plan	Fair value of cashflow hedges	Income tax effect on property, plant and equipment	
As at April 1, 2023	8,452	1,990	1,339	4,102	15,346	(20,903)	-	-	-	10,326
Profit for the year	-	-	-	-	-	17,203	-	-	-	17,203
Remeasurement of the defined benefit plan	-	-	-	-	-	-	(319)	-	-	(319)
Fair value of cashflow hedges through other comprehensive income	-	-	-	-	-	-	-	(130)	-	(130)
Income tax effect on revaluation on land	-	-	-	-	-	-	-	-	(2,245)	(2,245)
Transferred to retained earnings	-	-	-	-	-	(2,694)	319	130	2,245	-
Balance as at the end of the year	8,452	1,990	1,339	4,102	15,346	(6,394)	-	-	-	24,835
As at April 1, 2024	8,452	1,990	1,339	4,102	15,346	(6,394)	-	-	-	24,835
Profit for the year	-	-	-	-	-	26,789	-	-	-	26,789
Remeasurement of the defined benefit plan, net	-	-	-	-	-	-	(191)	-	-	(191)
Fair value of cashflow hedges through other comprehensive income	-	-	-	-	-	-	-	(27)	-	(27)
Transferred to retained earnings	-	-	-	-	-	(218)	191	27	-	-
Balance as at the end of the year	8,452	1,990	1,339	4,102	15,346	20,177	-	-	-	51,406

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

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

Pankaj Walia
Partner
Membership No : 509590

Date: May 26, 2025
Place: Gurugram

For and on behalf of Board of Directors of
Schneider Electric Infrastructure Limited

Udai Singh
Managing Director & CEO
DIN : 10311583

Date: May 26, 2025
Place: Mumbai

Suparna Banerjee Bhattacharyya
Chief Financial Officer
PAN : AFCPB4588D

Date: May 26, 2025
Place: Gurugram

Deepak Sharma
Director
DIN : 10059493

Date: May 26, 2025
Place: Gurugram

Sumit Goel
Company Secretary
FCS 6661

Date: May 26, 2025
Place: Gurugram

Notes to Financial Statements

for the year ended March 31, 2025

1 CORPORATE INFORMATION

Schneider Electric Infrastructure Limited was incorporated on March 12, 2011. It is a public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on two stock exchanges in India. The registered office of the Company is located at Milestone 87, Vadodara, Gujarat. The Company is engaged in the business of manufacturing, designing, building and servicing technologically advanced products and systems for electricity distribution including products such as distribution transformers, medium voltage switchgears, medium and low voltage protection relays and electricity distribution and automation equipment.

These financial statements are approved for issue by the Company's Board of Directors on May 26, 2025.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.01 Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) and other relevant provisions of the Act.

The financial statements have been prepared on accrual and going concern basis following the historical cost convention, except for certain financial assets and liabilities measured at fair value. No climate-related matters were identified that create material uncertainties related to events or conditions that may cast significant doubt on company's ability to continue as a going concern.

The Ind AS financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest lakh (INR 00,000), except when otherwise indicated.

Accounting policies have been consistently applied except where a newly issued standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.02 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle
- held primarily for purpose of trading

- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle
- it is held primarily for purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle, except for project business. The projects business comprises long-term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to project business, the Company uses the duration of the contract as its operating cycle.

2.03 Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (INR), which is also the Company's functional and presentation currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition.

At each Balance Sheet date, Monetary assets and liabilities denominated in foreign currencies are reported at closing spot rate. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.



Notes to Financial Statements

for the year ended March 31, 2025

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or statement of profit and loss, are also recognised in OCI or statement of profit and loss, respectively).

2.04 Property, plant and equipment

Property, plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment, if any.

The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of tax credit availed, wherever applicable. When material parts of plant and equipment are required to be replaced at intervals, such cost of replacement is capitalised (if the recognition criteria is met) in the carrying amount of plant and equipment, the Company depreciates them separately based on their specific useful life. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of items can be measured reliably.

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

All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under the non-current assets

and the cost of assets not ready to use before such date are disclosed under 'Capital work in progress'.

Depreciation on property, plant and equipment is provided on pro-rata basis on straight-line method using the useful lives of the assets estimated by management based on technical evaluation; these lives in certain cases differ from the lives prescribed under Schedule II of the Act. The Company has used the following useful lives to provide depreciation:

Assets	Useful life (in years)
Buildings	10 and 40
Plant and Equipment	1, 3, 5, 6.5, 8, 10 and 15
Furniture and Fixtures (including office equipment)	4 and 10
Motor Vehicles	4 and 8
EDP Equipment	3 and 4

Leasehold land and leasehold improvements are depreciated over the shorter of their useful life or the lease term. An asset below ₹ 5,000 is fully depreciated in the year of capitalization.

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

2.05 Intangible assets

Intangible assets acquired separately are measured initially at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight-line basis over their estimated useful life as under:

Assets	Useful life (in years)
Computer Software	5

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

2.06 Revenue recognition

a) Revenue from contract with customers

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring them to the customer.

Notes to Financial Statements

for the year ended March 31, 2025

Sale of Goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties, sales points). In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

- Significant financing component

The Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised goods to the customer and when the customer pays for those goods will be one year or less.

- Warranty obligations

The Company typically provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Sale of Services

The Company provides installation, engineering & designing and other services that are either sold separately or bundled together with the sale of equipment to a customer. The services can be obtained from other providers and do not significantly customise or modify the goods.

Contracts for bundled sales of equipment and services are comprised of two performance obligations because the promises to transfer equipment and provide services are capable of being distinct and separately identifiable. Accordingly, the Company allocates the transaction price based on the relative stand-alone selling prices of the equipment and services.

Revenue from installation and engineering & designing services are recognised at point of time upon completion of service.

Revenue from services is recognized when the control in services is transferred as per the terms of the agreement with customer i.e. as and when services are rendered. The same is recognised pro-rata over the period of contract.

Long term Contracts

The Company recognise revenue when control of the goods or services are transferred to the customer, at an amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). An asset created by the Company's performance does not have an alternate use and as per the terms of the contract, the Company has an enforceable right to payment for performance completed till date. Hence, the Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time. The Company recognise revenue at the transaction price which is determined on the basis of purchase order entered into with the customer. The Company recognise revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Company would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Company recognise revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Company uses cost-based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost.

The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Contract balances

Contact asset

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.



Notes to Financial Statements

for the year ended March 31, 2025

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets – 'financial instruments – initial recognition and subsequent measurement' in 2.13 below.

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

b) Export benefits

Export benefits arising from duty drawback scheme and remission of duties and taxes on export products (RoDTEP) scheme are recognised on shipment of direct exports. Revenue from exports benefits is measured at the fair value of consideration received or receivable.

2.07 Taxes

Tax expense for the year comprises of current income tax and deferred tax.

Current Income Tax

Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

Current income tax relating to item recognised outside the statement of profit and loss is recognised outside profit or loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount

of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets tax assets and tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.08 Borrowing costs

Borrowing cost includes interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit and Loss on the basis of effective interest rate (EIR) method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are recognised as expense in the period in which they occur.

2.09 Impairment of non- financial assets

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

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of

Notes to Financial Statements

for the year ended March 31, 2025

the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses including impairment on inventories, are recognised in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries or for the market in which the asset is used.

2.10 Provisions and contingencies

Provisions

Provisions are recognised only when:

- (i) the Company has a present obligation (legal or constructive) as a result of past event;
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where

there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.11 Employee benefits

i. Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Long-term employee benefit obligations

Gratuity

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year. The Company's gratuity fund scheme is managed by trust maintained with Insurance companies to cover the gratuity liability of the employees and premium paid to such insurance companies is charged to the statement of profit and loss.

Net interest is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- net interest expense or income

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Re-measurements are not reclassified to profit or loss in the subsequent periods.

Provident fund and Superannuation fund

The Company's contributions to defined contribution plans (provident fund, ESI, superannuation fund) are recognized in profit or loss when the employee renders related service. The Company has no further obligations under these plans beyond its periodic contributions.

Compensated absences

Accumulated leaves, which are expected to be utilized within the next 12 months, are treated as short-term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as



Notes to Financial Statements

for the year ended March 31, 2025

a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leaves expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where the Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

iii. Share based payments

Equity-settled transactions

Employees (including senior executives) of the Company receive remuneration from the ultimate holding company in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised as employee benefits expense in the statement of profit and loss over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a

market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

2.12 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

For purpose of subsequent measurement, financial assets are measured at:

- amortised cost
- fair value through other comprehensive income (FVTOCI)
- fair value through statement of profit and loss (FVTPL)

Where financial assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss) or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

Financial assets at amortized cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Notes to Financial Statements

for the year ended March 31, 2025

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. The EIR amortization is included in finance income in profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at fair value through other comprehensive income if following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI), except for the recognition of interest income, impairment gains or losses and foreign exchange gains or losses which are recognised in statement of profit and loss. On derecognition of asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

Financial assets at FVTPL

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for amortized cost or FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is

primarily derecognised (i.e. removed from the Company's statement of financial position) when:

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

Impairment of financial assets

In accordance with IND AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI);

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12- months ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.



Notes to Financial Statements

for the year ended March 31, 2025

ii. Financial liabilities:

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, lease liabilities, trade and other payables.

Subsequent Measurement

For the purpose of subsequent measurement, financial liabilities are classified in two categories:

- Financial Liabilities at fair value through profit or loss
- Financial Liabilities at amortised cost (loan and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

Financial liabilities at amortised cost (Loans and borrowings)

Borrowings are initially recognised at fair value, net of transaction cost incurred. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Trade payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortized cost using EIR method.

Derecognition

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

Offsetting of financial instruments:

Financials assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

2.13 Cash and Cash Equivalents

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

2.14 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Company is lessee

(i) Right to use assets

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense.

Notes to Financial Statements

for the year ended March 31, 2025

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Right to use assets	Useful Lives estimated by the management (years)
Non-Factory buildings	2 to 20 years
Lease hold land	999 years
Motor Vehicles	3 to 5 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

(ii) Lease liabilities

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the balance sheet and lease payments have been classified as financing cash flows.

2.15 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year as adjusted for the effect of all potentially dilutive equity shares.

2.16 Use of estimates

The Company is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable, the results of which form the basis for making judgements about carrying values of assets and liabilities.

2.17 Exceptional items

The Company recognises exceptional item when items of income and expenses within Statement of Profit and Loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year.

2.18 Inventories

- Raw materials, components, stores and spares are valued at lower of cost and net realisable value after providing cost of obsolescence, if any. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.
- Work in progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.
- Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.



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for the year ended March 31, 2025

2.19 Derivative financial instruments and hedge accounting

The Company uses derivative financial instruments to hedge its foreign currency and commodity risks. Derivatives are measured at fair value. At the inception of the hedge relationship, the entity documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument is highly effective in offsetting changes in fair values of the hedged item attributable to the hedged risk.

The treatment of changes in the value of derivative depends on their use as explained below:

Cash flow hedges: Derivatives are held to hedge the uncertainty in timing or amount of future forecast cash flows. Such derivatives are classified as being part of cash flow hedge relationships. For an effective hedge, gains and losses from changes in the fair value of derivatives are recognised in other comprehensive income. Any ineffective elements of the hedge are recognised in the statement of profit and loss.

If the hedged cash flow relates to a non-financial asset, the amount accumulated in equity is subsequently included within the carrying value of that asset. For other cash flow hedges, amounts accumulated in other comprehensive income are taken to the statement of profit and loss at the same time as the related cash flow.

When a derivative no longer qualifies for hedge accounting, any cumulative gain or loss remains in equity until the related cash flow occurs. When the cash flow takes place, the cumulative gain or loss is taken to the statement of profit and loss. If the hedged cash flow is no longer expected to occur, the cumulative gain or loss is taken to the statement of profit and loss immediately.

Fair value hedges: The Company designates certain hedging instruments, which include derivatives, in respect of foreign currency risk, as fair value hedges. Hedges of foreign exchange risk on firm commitments are accounted for as fair value hedge.

Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the designated portion of hedging instrument and the change in the hedged item attributable to the hedged risk are recognised in profit or loss in the line item relating to the hedged item. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. The fair value

adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to profit or loss from that date.

2.20 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

2.21 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by

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selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.22 Preference Shares

Preference shares are separated into liability and equity components based on the terms of the contract. On issuance of the preference shares, the fair value of the liability component is determined using an incremental borrowing rate of the Company. This liability is classified as financial liability measured at amortised cost (net of transaction costs) until it is extinguished on redemption.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity net of tax effect. The carrying amount of the conversion option is not remeasured in subsequent years.

2.23 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgement, assumptions and

estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

Leases

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.



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for the year ended March 31, 2025

Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

(b) Gratuity benefit

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long-term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Future salary increases and pension increases are based on expected future inflation rates for the respective countries. Further details about the assumptions used, including a sensitivity analysis, are given in note 31.

(c) Fair value measurement of financial instrument

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(d) Provision for expected credit losses of trade receivables and contract assets

The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience

with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Company's trade receivables and contract assets is disclosed in Note 38.

(e) Warranty provision

Warranty Provisions are measured at discounted present value using pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the liability. Warranty provisions is determined based on the historical percentage of warranty expense to sales for the same types of goods for which the warranty is currently being determined. The same percentage to the sales is applied for the current accounting period to derive the warranty expense to be accrued. It is adjusted to account for unusual factors related to the goods that were sold, such as defective inventory lying at the depots. It is very unlikely that actual warranty claims will exactly match the historical warranty percentage, so such estimates are reviewed annually for any material changes in assumptions and likelihood of occurrence.

(f) Restructuring provisions

Restructuring provisions are recognised only when the Company has a constructive obligation, which is when a detailed formal plan identifies the business or part of the business concerned, the location and number of employees affected, a detailed estimate of the associate costs, and an appropriate timeline, and the employees affected have been notified of the plan's main features.

(g) Provision for litigations

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These

Notes to Financial Statements

for the year ended March 31, 2025

are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

(h) Estimated useful life of property, plant and equipment

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

(i) Revenue from contracts with customers

The percentage-of-completion (POC) method places considerable importance on accurate estimates to the extent of progress towards completion and may involve estimates on the scope of deliveries and services required for fulfilling the contractually defined obligations. These significant estimates include total contract costs, total contract revenues, contract risks, including technical, political and regulatory risks, and other judgments. The Company re-assesses these estimates on periodic basis and makes appropriate revisions accordingly.



Notes to Financial Statements

for the year ended March 31, 2025

3. PROPERTY, PLANT AND EQUIPMENT

	(₹ in Lakh)						
	Freehold land	Leasehold improvements	Buildings	Plant and equipment	Furniture and fixtures	EDP equipments	Total
Gross block							
At April 01, 2023	6,797	152	14,479	10,619	830	2,096	34,973
Additions	-	-	193	2,675	72	343	3,283
Disposals	-	-	-	105	-	61	166
At March 31, 2024	6,797	152	14,672	13,189	902	2,378	38,090
Additions	-	-	122	2,027	125	569	2,843
Disposals	-	-	94	182	-	76	352
At March 31, 2025	6,797	152	14,700	15,034	1,027	2,871	40,581
Accumulated depreciation							
At April 01, 2023	-	147	3,784	5,630	287	1,393	11,241
Charge for the year	-	1	464	904	74	364	1,807
Disposals	-	-	0	27	-	49	76
At March 31, 2024	-	148	4,248	6,507	361	1,708	12,972
Charge for the year	-	1	453	1,025	75	359	1,913
Disposals	-	-	21	172	-	72	265
At March 31, 2025	-	149	4,680	7,360	436	1,995	14,620
Net carrying amount							
At March 31, 2024	6,797	4	10,424	6,682	541	670	25,118
At March 31, 2025	6,797	3	10,020	7,674	591	876	25,961

Note : Buildings include those constructed on leasehold land (Right-of-use assets, refer note 33)

	(₹ in Lakh)	
	March 31, 2025	March 31, 2024
Gross block (a)	2,400	2,355
Additions/(Deletions) (b)	(8)	45
Depreciation charge for the year	74	73
Depreciation on disposal during the year	(2)	-
Accumulated depreciation closing (c)	585	511
Net block (a+b-c)	1,809	1,889

Note : Below is the title deed of Immovable property not held in the name of the Company.

Description of property	Carrying value (Lakhs)	Held in the name of	Whether promoter, director or their relative or employee?	Period held	Reason for not being held in name of Company
Unit 3 on 3 rd Floor & 6,7,8 & 9 on 4 th Floor, Saran Chambers, 5 Park Road, Lucknow	3	The English Electric Co. of India Ltd.	No	Since FY 2011-12	Property was acquired in the scheme of demerger. The application is pending with Land authorities Lucknow for regularisation and effecting change in the name of the Company.

Note : Disclosure of contractual commitments for the acquisition of property plant and equipment has been provided in note 34B.

Notes to Financial Statements

for the year ended March 31, 2025

3.1 CAPITAL WORK IN PROGRESS

	(₹ in Lakh)
Capital Work in progress	Total
Gross block	
At April 01, 2023	1,398
Additions	4,982
Capitalisations	3,197
At March 31, 2024	3,183
Additions	8,257
Capitalisations	2,843
At March 31, 2025	8,597

Capital work-in-progress ("CWIP") ageing schedule (refer note below) :

As at March 31, 2025

Capital work-in-progress	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Projects in progress	5,865	2,732	-	-	8,597
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

Capital work-in-progress	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Projects in progress	3,183	-	-	-	3,183
Projects temporarily suspended	-	-	-	-	-

Note: There are no projects under capital work in progress where the completion is overdue or has exceeded its cost compared to its original plan.

4. OTHER INTANGIBLE ASSETS

	Software	(₹ in Lakh) Grand Total
At cost		
At April 01, 2023	1,315	1,315
Additions	-	-
Disposals	-	-
At March 31, 2024	1,315	1,315
Additions	12	12
Disposals	-	-
At March 31, 2025	1,327	1,327
Amortisation		
At April 01, 2023	1,312	1,312
Amortisation for the year	3	3
Disposals	-	-
At March 31, 2024	1,315	1,315
Amortisation for the year	1	1
Disposals	-	-
At March 31, 2025	1,316	1,316
Net carrying amount		
At March 31, 2024	0	0
At March 31, 2025	11	11

Note : There are no intangible assets under development.



Notes to Financial Statements

for the year ended March 31, 2025

5. OTHER NON-CURRENT FINANCIAL ASSETS

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
OTHER NON-CURRENT FINANCIAL ASSETS (valued at amortised cost)		
(Unsecured considered good, unless otherwise stated)		
Security deposits - unsecured, considered good	157	70
Total other non-current financial assets	157	70

6. OTHER NON-CURRENT ASSETS

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
(Unsecured considered good, unless otherwise stated)		
Capital advances	2	721
Prepaid lease	302	178
Others		
Deposits with statutory/ government authorities	3,269	3,840
	3,573	4,739

7. INVENTORIES

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
Valued at lower of cost or net realisable value		
Raw materials and components	13,170	13,353
Work-in-progress	6,815	5,192
Finished goods	13,266	10,624
Stock-in-trade	449	300
Stores and spares	190	212
Total Inventories	33,890	29,681

During the year ended March 31, 2025, Nil (March 31, 2024: ₹ 100 lakhs) was recognised as an expense for inventories carried at net realisable value.

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
The above includes goods in transit as under:		
Raw materials	2,097	2,078
Traded goods	-	-

Notes to Financial Statements

for the year ended March 31, 2025

8. CURRENT FINANCIAL ASSETS

	As at March 31, 2025	As at March 31, 2024
(₹ in Lakh)		
(i) TRADE RECEIVABLES		
Unsecured		
Trade receivables - considered good	55,561	54,045
Trade receivables - credit impaired	160	313
Trade receivables from related parties - considered good (refer note 35)	13,390	15,089
Trade receivables from related parties - credit impaired (refer note 35)	28	28
Trade receivables (gross)	69,139	69,475
Less: Allowance for expected credit loss	2,246	3,545
Less: Allowance for credit impairment	188	341
(i)	66,705	65,589

Trade receivable ageing schedule as at March 31, 2025

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,366	41,956	18,784	1,359	691	505	290	68,951
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivable – credit impaired	-	-	-	-	28	-	160	188
(iv) Disputed Trade receivable – considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
Total (A)	5,366	41,956	18,784	1,359	719	505	450	69,139
Allowance for expected credit loss								2,246
Allowance for credit impairment								188
Total (B)								2,434
Total [(A) -(B)]								66,705

Trade receivable ageing schedule as at March 31, 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	5,351	39,242	20,787	1,161	1,284	583	726	69,134
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade receivable – credit impaired	-	8	9	28	4	8	284	341
(iv) Disputed Trade receivable – considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-



Notes to Financial Statements

for the year ended March 31, 2025

8. CURRENT FINANCIAL ASSETS (CONTD.)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
Total (A)	5,351	39,250	20,796	1,189	1,288	591	1,010	69,475
Allowance for expected credit loss								3,545
Allowance for credit impairment								341
Total (B)								3,886
Total [(A) -(B)]								65,589

Note:

Trade receivables are usually non-interest bearing and are on trade terms of 30 to 120 days.

No Trade receivables are due from directors or others officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is the partner or a member. Amount due from private companies in which any director is a director are as follows:

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
Schneider Electric India Private Limited	6,323	5,586
Luminous Power Technologies Private Limited	207	39
Schneider Electric Private Limited	70	31

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
(ii) CASH AND CASH EQUIVALENTS		
Balances with banks:		
Current accounts	7,343	2,399
Deposit with original maturity of less than three months	15,000	-
Exchange earners foreign currency account (EEFC)	3,500	2,331
(ii)	25,843	4,730

Note: There are no restrictions with regard to cash and cash equivalents as at reporting date and prior periods.

At March 31, 2025, the Company has unutilised credit facilities of ₹ 57,125 lakh (March 31, 2024: ₹ 57,253 lakh) It includes overdraft, cash credit, letter of credit etc.

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
(iii) OTHER FINANCIAL ASSETS		
Unsecured considered good unless otherwise stated (at amortised cost)		
Amount recoverable from related parties (refer note 35)	-	222
Interest accrued on fixed deposit	29	-
Derivative assets - forward contracts (through other comprehensive income)	115	151
	144	373
Security deposits	75	92
Security deposits - unsecured, considered doubtful	11	-
	230	465
Less: Impairment allowance for security deposit considered doubtful	11	-
(iii)	219	465

Notes to Financial Statements

for the year ended March 31, 2025

9. OTHER CURRENT ASSETS

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Advance to vendors - Considered good	936	1,001
Advance to vendors - Considered doubtful	403	442
	1,339	1,443
Less : Impairment allowance for doubtful balances	403	442
(a)	936	1,001
Advance to employees	172	119
Prepaid expenses	585	514
Export incentive receivables/duty scrips in hand	214	289
Loan to employees	134	106
(b)	1,105	1,028
Balance with statutory/ government authorities	8,338	5,000
(c)	8,338	5,000
(a)+(b)+(c)	10,379	7,029

10. EQUITY

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
(A) Equity share capital		
(a) Authorized		
- 250,000,000 (March 31, 2024: 250,000,000) equity shares of Rupees 2 each	5,000	5,000
Issued, subscribed and fully paid-up		
- 239,104,035 (March 31, 2024: 239,104,035) equity shares of Rupees 2 each	4,782	4,782

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

	As at March 31, 2025		As at March 31, 2024	
	No. of shares	(₹ in Lakh)	No. of shares	(₹ in Lakh)
At the beginning of the year	23,91,04,035	4,782	23,91,04,035	4,782
At the end of the year	23,91,04,035	4,782	23,91,04,035	4,782

(c) Terms/rights attached to equity shares

The Company has equity shares having par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Notes to Financial Statements

for the year ended March 31, 2025

10. EQUITY (CONTD.)

(d) Shares held by Holding/ ultimate holding company and/or their subsidiaries/ associates :

Out of equity shares issued by the Company, shares held by its holding company and ultimate holding company are as below:

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	(₹ in Lakh)	No. of shares	(₹ in Lakh)
Energy Grid Automation Transformers and Switchgears India Private Limited, the Holding Company	16,87,35,367	3,375	16,87,35,367	3,375
Schneider Electric Singapore Pte. Limited, Parent of Holding Company	1,05,92,659	212	1,05,92,659	212

(e) Details of shareholders holding more than 5% shares in the Company is set out below (representing legal and beneficial ownership):

Equity shares of Rupees 2 each fully paid:

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
Energy Grid Automation Transformers and Switchgears India Private Limited, the Holding Company	16,87,35,367	70.57%	16,87,35,367	70.57%

(f) Shareholding of promoters

Shares held by promoters at the end of the year	As at March 31, 2025		As at March 31, 2024		% of change during 2024-25	% of change during 2023-24
	No. of shares	% of Total shares	No. of shares	% of Total shares		
Promoter name						
Energy Grid Automation Transformers and Switchgears India Private Limited, the Holding Company	16,87,35,367	70.57%	16,87,35,367	70.57%	0.00%	0.00%
Schneider Electric Singapore Pte. Limited, Parent of Holding Company	1,05,92,659	4.43%	1,05,92,659	4.43%	0.00%	0.00%

(B) OTHER EQUITY

	As at March 31, 2025	As at March 31, 2024
Equity component of preference shares	8,452	8,452
Equity component of inter corporate deposits	1,990	1,990
Share based payments reserve	1,339	1,339
Capital reserve	4,102	4,102
General reserve	15,346	15,346
Retained earnings	20,177	(6,394)
	51,406	24,835

(₹ in Lakh)

Notes to Financial Statements

for the year ended March 31, 2025

10. EQUITY (CONTD.)

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
Equity component of preference shares		
Opening Balance	8,452	8,452
Add: Changes during the year	-	-
	8,452	8,452
Equity component of inter corporate deposits		
Opening Balance	1,990	1,990
Add: Changes during the year	-	-
	1,990	1,990
Share based payments reserve		
Opening Balance	1,339	1,339
Add: Changes during the year	-	-
	1,339	1,339
Capital reserve		
Opening Balance	4,102	4,102
Add: Changes during the year	-	-
	4,102	4,102
General reserve		
Opening Balance	15,346	15,346
Add: Changes during the year	-	-
	15,346	15,346
Retained earnings		
Opening Balance	(6,394)	(20,903)
Add: Profit for the year	26,789	17,203
Items of other comprehensive income recognised directly in retained earnings		
Remeasurement of the defined benefit plan (net)	(191)	(319)
Fair value of cashflow hedges through other comprehensive income	(27)	(130)
Income tax impact on land revaluation	-	(2,245)
	20,177	(6,394)

Description of nature and purpose of each reserve

Equity component of preference shares - The equity component of preference shares has been measured as the difference between the carrying value and the fair value of the preference shares.

Equity component of inter corporate deposits - The equity component of inter corporate deposits has been measured as the difference between the carrying value of the borrowing and the fair value of the borrowing.

Share based payments reserve - The fair value of the equity-settled share based payment transactions is recognised in Statement of Profit and Loss with corresponding credit to share based payments reserve.

Capital reserve - The Company had acquired the distribution business of erstwhile Areva T&D India Limited, now GE Vernova T&D India Limited through a Scheme of arrangement for demerger. At that time, the excess of net assets acquired, over the cost of consideration paid was treated as capital reserve.

General reserve - The Company had acquired the distribution business of erstwhile Areva T&D India Limited, now GE Vernova T&D India Limited through a Scheme of arrangement for demerger. The general reserve was transferred from the demerged Company to the tune of ₹14,948 lakhs. Further, the Company had transferred general reserve from surplus balance in the statement of profit and loss to the tune of ₹ 398 lakhs.

Retained Earnings - Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.



Notes to Financial Statements

for the year ended March 31, 2025

11. NON-CURRENT FINANCIAL LIABILITIES

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
(i) BORROWINGS (Unsecured, valued at amortised cost)		
Loans from related parties		
- Schneider Electric IT Business India Private Limited (refer note "a" below)	24,221	24,223
8% cumulative redeemable preference shares of ₹ 10 each (refer note "b" below)		
- Energy Grid Automation Transformers and Switchgears India Private Limited	5,253	4,841
- Schneider Electric IT Business India Private Limited	13,304	12,261
	42,778	41,325

- a. Inter corporate deposits from group company Schneider Electric IT Business India Private Limited carries floating interest rate in the range of 6.68% to 7.09% for the year ended March 31, 2025 (March 31, 2024 : 7.08% to 7.23%) which is due for maturity on June 27, 2028.
- b. Each holder of cumulative redeemable preference shares is entitled to one vote per share only on resolution placed before the company which directly affects the rights attached to cumulative redeemable preference shares. The tenure of 8% cumulative redeemable preference shares are of 20 years from date of allotment i.e for Energy Grid Automation Transformers and Switchgears India Private Limited is August 11, 2015 and for Schneider Electric IT Business India Private Limited is March 15, 2016.

12. NON-CURRENT PROVISIONS

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
Provision for warranties (refer note 16(ii)(b))	2,815	2,641
Provision for gratuity (refer note 31)	1,774	1,991
	4,589	4,632

13. DEFERRED REVENUE

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
Opening	423	380
Deferred during the year	-	241
Released/utilised during the year	-	(198)
Reversed during the year	(423)	-
Closing	-	423
Current portion	-	179
Non-current portion	-	244

Note: The deferred revenue as at March 31, 2024 relates to non-current warranty provision valued at amortised cost.

14. CURRENT FINANCIAL LIABILITIES

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
(i) TRADE PAYABLES		
Total outstanding dues of micro and small enterprises (refer note below for details of dues to micro and small enterprises)	3,282	3,200
Total outstanding dues of creditors other than micro and small enterprises	46,744	43,009
	50,026	46,209

Notes to Financial Statements

for the year ended March 31, 2025

14. CURRENT FINANCIAL LIABILITIES (CONTD.)

Trade payable ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	2,977	175	87	41	2	3,282
(ii) Others	11,996	31,830	2,288	427	46	157	46,744
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	11,996	34,807	2,463	514	87	159	50,026

Trade payable ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	3,056	97	37	4	6	3,200
(ii) Others	6,858	33,734	1,692	73	129	523	43,009
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	6,858	36,790	1,789	110	133	529	46,209

Notes:

- The amounts are non-interest bearing and are normally settled on 90-day terms.
- Trade Payables include due to related parties ₹ 20,429 lakhs (March 31, 2024 : ₹ 20,032 lakhs) (refer note 35).
- The amounts falling in the category of more than 1 year are related to pending obligations on the part of the supplier as per agreed terms and conditions mentioned in respective contracts.
- Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

		(₹ in Lakh)	
		As at March 31, 2025	As at March 31, 2024
i)	Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
	Principal	3,282	3,200
	Interest	13	6
ii)	The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	50	58
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	584	527
v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	584	527



Notes to Financial Statements

for the year ended March 31, 2025

14. CURRENT FINANCIAL LIABILITIES (CONTD.)

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
(iii) OTHER FINANCIAL LIABILITIES - valued at amortised cost		
Interest accrued but not due on borrowings	-	24
Interest accrued and due to micro and small enterprises	584	527
Employee related payables	4,790	3,780
Security deposits	79	78
Capital creditors	1,131	265
	6,584	4,674

15. OTHER CURRENT LIABILITIES

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
Advance from customers	3,936	3,796
Advance billing to customers	5,296	4,010
Statutory dues payables	1,998	2,250
	11,230	10,056

16. CURRENT PROVISIONS

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
i) Provision for employee benefits		
Compensated absences	2,161	1,834
	2,161	1,834
ii) Other provisions		
Provision for restructuring (refer note a below)	544	491
Provision for warranties (refer note b below)	6,765	4,515
Provision for litigations/contingencies (net of amount deposited under protest with tax authorities ₹ 2,092 lakhs (March 31, 2024 ₹ 2,107 lakhs) (refer note c below)	2,209	1,804
Provision for contract losses (refer note d below)	191	212
	9,709	7,022
	11,870	8,856

a) Provision for restructuring

Restructuring provision represents expenses under the organisational restructuring to achieve higher efficiency, planned over a period of time and includes shifting of factory lines to other locations and related employee settlement cost.

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
At the beginning of the year	491	266
Arising during the year	160	412
Reversal during the year	(11)	-
Utilized during the year	(96)	(187)
At the end of the year	544	491

Notes to Financial Statements

for the year ended March 31, 2025

16. CURRENT PROVISIONS (CONTD.)

b) Provision for warranties

A provision is recognised for expected warranty claims on product sold under warranty as per the technical estimates made by the management based on historical trends. It is expected that most of this cost will be incurred over the warranty period as per the warranty terms. The table below gives information about movement in warranty provisions. Assumptions used to calculate the provision for warranties are based on current and previous period sales level and the failure trend in respect of defects.

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
At the beginning of the year	7,156	4,817
Arising during the year	4,446	4,286
Reversal during the year	(1,216)	(887)
Utilised during the year	(995)	(1,258)
Unwinding of discount	189	198
At the end of the year	9,580	7,156
Current portion	6,765	4,515
Non-current portion	2,815	2,641

c) Provision for litigations/contingencies

Provision for litigations/contingencies relates to cases of Goods & Services Tax, Excise Duty, Service Tax and Sales Tax. Due to uncertainty related to outcome, it is difficult to comment on any outflow of economic benefits. The provisions reflect the current best estimates.

A) Litigations/contingencies provision

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
At the beginning of the year	3,911	3,674
Creation during the year	294	260
Adjustment during the year	96	-
Utilised during the year	-	(23)
At the end of the year	4,301	3,911

B) Deposits under protest with tax authorities

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
At the beginning of the year	(2,107)	(1,927)
Deposits made during the year	(10)	(180)
Utilised during the year	25	-
At the end of the year	(2,092)	(2,107)
Net provision for litigations/contingencies (A-B)	2,209	1,804

d) Provision for contract losses

Provision is recognised when it is probable that total cost to execute a construction contract will exceed its corresponding revenue. The table gives information about movement in losses.

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
At the beginning of the year	212	270
Arising / release during the year	(21)	(58)
At the end of the year	191	212



Notes to Financial Statements

for the year ended March 31, 2025

17. CURRENT TAX LIABILITIES (NET)

	As at March 31, 2025	As at March 31, 2024
Current tax liabilities (net of advance tax and tax deducted at source amounting to 7,983 lakhs (March 31, 2024 : 1,663 lakhs))	276	3,957
	276	3,957

*During the previous year, it included income tax provision of ₹ 3,322 lakh (net of paid under protest by adjusting income tax refunds of ₹ 1,483 lakh) against ongoing income tax matters for earlier periods, which have been settled under vivad-se-vishwas scheme during the current year

18. INCOME TAXES

	Year ended March 31, 2025	Year ended March 31, 2024
(a) Income tax expense in the statement of profit and loss comprises :		
Current income tax charge	8,250	2,211
Adjustment of tax relating to earlier periods	219	3,040
Deferred Tax		
- Relating to origination and reversal of temporary differences	(223)	(1,455)
Income tax expense reported in the statement of profit or loss	8,246	3,796
(b) Other Comprehensive Income		
Remeasurement of the defined benefit plan	(255)	(426)
Fair value of cashflow hedges through other comprehensive income	(36)	(173)
Income tax related to items recognised in OCI during the year	73	150
Income tax effect on property, plant and equipment	-	(2,245)
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate :		
Accounting profit before tax	35,035	20,999
Applicable tax rate	25.17%	25.17%
Computed tax expense	8,818	5,285
Tax effect due to expenses not allowed for tax purpose	79	520
Tax effect due to exceptional item	(444)	-
Tax effect due to adopting new tax regime	-	119
Tax effect due to adjustment of tax relating to earlier periods	219	3,040
Tax effect due to unrecognized deferred tax in earlier periods	-	(2,971)
Tax effect due to amendment in Indexation of capital gain	(412)	-
Others	(14)	(102)
Income tax charged to Statement of Profit and Loss	8,246	5,891

Note :

- The Company's deferred tax liabilities included those related to revaluation of property, plant and equipment (₹ 2,245 lakh). However, pursuant to the amendments relating to withdrawal of indexation benefits and change in tax rates on long term capital gains per the Finance (No.2) Act, 2024, the Company has remeasured the deferred tax liabilities which resulted in an overall decrease of ₹ 412 lakh.

Notes to Financial Statements

for the year ended March 31, 2025

18. INCOME TAXES (CONTD.)

(d) Deferred income tax liabilities/(assets) (Net) comprises :

	Year ended March 31, 2025	(₹ in Lakh) Year ended March 31, 2024
Deferred income tax liabilities		
Increase in value of land through fair valuation at transition date	1,833	2,245
Disallowance for Right-to-use assets	2,143	1,901
Impact of fair valuation of preference share capital and inter-corporate deposits	(20)	346
Accelerated depreciation on property, plant and equipment & Intangible asset for income tax purposes	1,777	1,631
Others	89	106
Total deferred income tax liabilities (gross)	5,822	6,229
Deferred income tax assets		
Expenses allowable on payment basis	1,519	1,424
Disallowance for doubtful debts and others	765	1,143
Disallowance for lease liabilities	2,360	1,954
Disallowance for provision for litigations	593	505
Others	241	563
Total deferred income tax assets (gross)	5,478	5,589
Deferred income tax liabilities/(assets) (net)	344	640

The company offsets tax assets and liabilities if and only if it has a legally enforceable rights to set off current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authorities.

19. REVENUE FROM OPERATIONS

	Year ended March 31, 2025	(₹ in Lakh) Year ended March 31, 2024
Revenue from contracts with customers		
Sale of Products		
Sale of finished goods	2,06,448	1,74,612
Sale of traded goods	8,666	7,459
	2,15,114	1,82,071
Sale of Services	15,312	13,469
Project revenue	31,487	23,660
Other operating revenues		
Scrap sales	1,301	1,014
Export incentives	457	454
Revenue from operations	2,63,671	2,20,668

Refer note 41 for disclosure of revenue from contract with customers under Ind AS 115.



Notes to Financial Statements

for the year ended March 31, 2025

20. OTHER INCOME

	Year ended March 31, 2025	Year ended March 31, 2024
(₹ in Lakh)		
Other non-operating income		
Interest on bank deposits	332	-
Interest on income tax		
Excess provisions/liabilities written back	1,011	392
Net gain on disposal of property, plant and equipment	-	12
Net deferred revenue released during the year (refer note 13)	-	198
Interest on income tax refund	428	62
Miscellaneous income	686	266
	2,457	930

21. COST OF RAW MATERIALS CONSUMED

	Year ended March 31, 2025	Year ended March 31, 2024
(₹ in Lakh)		
Inventory at the beginning of the year	13,353	12,843
Add: purchases during the year	1,59,816	1,33,525
	1,73,169	1,46,368
Less: inventory at the end of the year	13,170	13,353
Cost of raw material and components consumed	1,59,999	1,33,015

22. PURCHASE OF STOCK-IN-TRADE

	Year ended March 31, 2025	Year ended March 31, 2024
(₹ in Lakh)		
Purchases of traded goods	7,469	6,253
	7,469	6,253

23. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

	Year ended March 31, 2025	Year ended March 31, 2024
(₹ in Lakh)		
Finished goods		
At the beginning of the year	10,624	8,996
Less: At the end of the year	13,266	10,624
Increase in finished goods	(2,642)	(1,628)
Stock-in-trade		
At the beginning of the year	300	366
Less: At the end of the year	449	300
Decrease / (increase) in stock-in-trade	(149)	66
Work-in-progress		
At the beginning of the year	5,192	7,278
Less: At the end of the year	6,815	5,192
Decrease / (increase) in work-in-progress	(1,623)	2,086
Decrease / (Increase) in inventories	(4,414)	524

Notes to Financial Statements

for the year ended March 31, 2025

24. EMPLOYEE BENEFITS EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages and bonus	25,560	22,739
Contribution to provident, superannuation and other funds	1,110	1,001
Employee share based payments (refer note 32)	907	929
Gratuity expense (refer note 31)	557	480
Staff welfare expenses	2,011	1,964
	30,145	27,113

(₹ in Lakh)

25. FINANCE COSTS

	Year ended March 31, 2025	Year ended March 31, 2024
Interest expenses*	4,719	6,604
Bank charges	209	285
	4,928	6,889

(₹ in Lakh)

* includes interest under Micro, Small and Medium Enterprises Act, 2006 of ₹ 63 lakhs (March 31, 2024 ₹ 64 lakhs).

26. DEPRECIATION AND AMORTISATION

	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expenses (refer note 3)	1,913	1,807
Depreciation expenses on right-of-use assets (refer note 33)	622	395
Amortisation expenses (refer note 4)	1	3
	2,536	2,205

(₹ in Lakh)

27. OTHER EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Consumption of stores and spares	194	237
Power and fuel	909	892
Royalty	51	40
Freight charges	2,217	1,662
Rent	727	763
Rates and taxes	168	85
Directors' sitting fees and commission	43	40
Provision for litigations / contingencies	294	260
Insurance charges	509	383
Repairs and maintenance :		
- Plant & machinery	566	597
- Buildings	475	400
- Others	874	778
Travelling and conveyance	2,631	2,069
Auditor's remuneration		
- Audit fee	48	48
- Tax Audit fees	6	6
- Limited review	36	35
- Reimbursement of expenses	9	8
Warranty expenses	3,230	3,399
Loss on foreign exchange differences and mark to market impact (net)	303	188
Provision for contract loss	(21)	(58)

(₹ in Lakh)



Notes to Financial Statements

for the year ended March 31, 2025

27. OTHER EXPENSES (CONTD.)

	Year ended March 31, 2025	Year ended March 31, 2024
		(₹ in Lakh)
Impairment allowance on trade receivables	(1,206)	1,255
Provision for doubtful loans and advances	47	28
Trade mark fees	4,315	3,255
Data management charges	3,391	2,641
Management support charges	4,681	1,832
Legal and professional charges	5,026	1,663
Corporate social responsibility expense	303	144
Net Loss on disposal of property, plant and equipment	50	-
Miscellaneous expenses	2,319	1,538
	32,195	24,188

28. EXCEPTIONAL ITEMS

	Year ended March 31, 2025	Year ended March 31, 2024
		(₹ in Lakh)
Restructuring expenses	-	412
Interest provision reversal - direct tax litigations	(1,765)	-
	(1,765)	412

Exceptional items for the current year represent the reversal of interest provisions related to past direct tax litigation matters upon application made under the "Vivad se Vishwas scheme" and acceptance thereof by the relevant income tax authorities.

29. COMPONENT OF OTHER COMPREHENSIVE INCOME (NET OF TAX)

	Year ended March 31, 2025	Year ended March 31, 2024
		(₹ in Lakh)
The disaggregation of changes to OCI in equity is shown below:		
Remeasurement of the defined benefit plan (refer note 31)	(191)	(319)
Income tax effect on property, plant and equipment	-	(2,245)
Fair value of cashflow hedges through other comprehensive income	(27)	(130)
	(218)	(2,694)

30. EARNINGS PER SHARE

	Year ended March 31, 2025	Year ended March 31, 2024
		(₹ in Lakh)
(a) Basic Earnings per share		
Numerator for earnings per share		
Profit for the year attributable to the ordinary equity shareholders	26,789	17,203
Denominator for earnings per share		
Weighted average number of equity shares outstanding during the year	23,91,04,035	23,91,04,035
Earnings per share-Basic (one equity share of ₹ 2 each)	11.20	7.19
(b) Diluted Earnings per share		
Numerator for earnings per share		
Profit for the year attributable to the ordinary equity shareholders	26,789	17,203
Denominator for earnings per share		
Weighted average number of equity shares outstanding during the year	23,91,04,035	23,91,04,035
Earnings per share- Diluted (one equity share of ₹ 2 each)	11.20	7.19

Note: There are no instruments issued by the Company which have effect of dilution of basic earning per share.

Notes to Financial Statements

for the year ended March 31, 2025

31 EMPLOYEE BENEFITS

Disclosures pursuant to Ind AS-19 “Employee Benefits”(specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are given below :

Contribution to Defined Contribution Plan, recognised as expense for the year is as under:

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Provident Fund, Superannuation and other Funds	1,110	1,001
	1,110	1,001

Defined Benefit Plan

The Company has a defined benefit gratuity plan payment of gratuity is made in accordance with the provision of the Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service gets a gratuity on retirement/resignation/death at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with insurance companies in the form of a qualifying insurance policy.

The following tables summaries the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
a) Reconciliation of opening and closing balances of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	4,715	3,977
Interest expense	327	286
Current service cost	433	370
Benefits paid	(327)	(197)
Employee transfer out	(52)	43
Actuarial changes arising from changes in demographic assumptions	(176)	-
Actuarial changes arising from changes in financial assumptions	473	150
Actuarial changes arising from changes in experience adjustments	37	86
Defined benefit obligation at year end	5,430	4,715

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year	2,724	2,738
Expected return on plan assets	203	176
Actuarial gain /(loss) for the year on plan assets	79	(190)
Employer contribution	650	-
Fair value of plan assets at year end	3,656	2,724

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
c) Net defined benefit asset/ (liability) recognised in the balance sheet		
Fair value of plan assets	3,656	2,724
Present value of defined benefit obligation	5,430	4,715
Amount recognised in Balance Sheet- Liability	(1,774)	(1,991)



Notes to Financial Statements

for the year ended March 31, 2025

31 EMPLOYEE BENEFITS (CONTD.)

	Year ended March 31, 2025	(₹ in Lakh) Year ended March 31, 2024
d) Net defined benefit expense (Recognised in the Statement of profit and loss for the year)		
Current service cost	433	370
Net Interest Cost	124	110
Net defined benefit expense debited to statement of profit and loss	557	480

	Year ended March 31, 2025	(₹ in Lakh) Year ended March 31, 2024
e) Remeasurement (gain)/ loss recognised in other comprehensive income		
Actuarial (gain) / loss due to demographic assumption changes in DBO	(176)	-
Actuarial (gain) / loss due to financial assumption changes in DBO	473	150
Actuarial (gain) / loss due to experience on DBO	37	86
Return on plan assets (greater) / less than discount rate	(79)	190
Recognised in other comprehensive income	255	426

	Year ended March 31, 2025	(₹ in Lakh) Year ended March 31, 2024
f) Broad categories of plan assets as a percentage of total assets		
Insurer managed funds	100%	100%

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
g) Principal assumptions used in determining defined benefit obligation		
Mortality Table (LIC)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Discount rate (per annum)	6.60%	7.00%
Salary Escalation	8.50%	8.00%
Ages - Withdrawal Rates		
Up to 30 Years	13.00%	3.00%
From 31 to 44 years	7.00%	2.00%
Above 44 years	3.00%	1.00%
Retirement Age (Years)	60	60

	(₹ in Lakh) As at March 31, 2025
h) Quantitative sensitivity analysis for significant assumptions is as below:	
Increase / (decrease) on present value of defined benefits obligations at the end of the year	
Defined Benefit obligation at year end	5,430
Discount Rate	
Increase by 0.50%	(273)
Decrease by 0.50%	294
Defined Benefit obligation at year end	5,430
Salary Increase	
Increase by 0.50%	288
Decrease by 0.50%	(269)

Notes to Financial Statements

for the year ended March 31, 2025

31 EMPLOYEE BENEFITS (CONTD.)

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as to the rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

		(₹ in Lakh)
		As at March 31, 2025
i) Maturity profile of defined benefit obligation		
Year		
April 2025- March 2026		263
April 2026- March 2027		284
April 2027- March 2028		291
April 2027- March 2029		428
April 2029- March 2030		503
March 2031 onwards		1,932

j) The Company's best estimate of expense for the next annual reporting period is ₹ 582 lakhs (March 31, 2024: ₹ 557 lakhs)

k) Expected contribution for the next year is ₹ 481 lakhs.

l) Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

m) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

n) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

o) Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality and disability – Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.



Notes to Financial Statements

for the year ended March 31, 2025

32 SHARE BASED PAYMENTS

The Company does not provide any share based compensation to its employees. However, the ultimate holding company Schneider Electric SE ('the issuer') has provided various share-based payment scheme to employees of the Company.

Details of these plans are as under:-

A. Performance Stock Units

These are the units of stock granted to employee at nil exercise price. The main features of these plans were as follows:

Plan No	Fair value (in Euro)	Date of Board meeting of issuer	Starting date of Exercise period	Expiration Date
Plan 37 BIS	77.44	October 21, 2020	October 23, 2023	October 23, 2023
Plan 39	91.04	March 25, 2021	March 25, 2024	March 25, 2024
Plan 41	113.91	March 24, 2022	March 24, 2025	March 24, 2025
Plan 42	110.16	March 28, 2023	March 28, 2026	March 28, 2026
Plan 42 Qtr	104.44	October 25, 2023	October 25, 2026	October 25, 2026
Plan 45	165.25	March 26, 2024	March 26, 2027	March 26, 2027
Plan 47	179.00	March 26, 2025	March 26, 2028	March 26, 2028

To receive the stock, the grantee must generally be an employee or corporate officer of the Group. Vesting is also conditional on the achievement of performance criteria. Vesting period is 0 to 3 years and lock-in period is 0 to 3 years.

There were cancellations or modifications in performance stock unit. Refer below movement for details:-

Movements during the year

Performance Stock Unit

	As at March 31, 2025 Number	(₹ in Lakh) As at March 31, 2024 Number
Outstanding at April 01	5,558	6,220
Granted during the year	1,209	3,392
Forfeited during the year	(134)	(1,974)
Exercised during the year	(865)	(1,433)
Stock units pertaining to employee transferred from other group companies	-	941
Stock units pertaining to employee transferred to other group companies	(309)	(1,588)
Outstanding at March 31	5,459	5,558

B. Worldwide Employee Stock Option Plan (WESOP)

As a part of overall pay policy, the ultimate holding company Schneider Electric SE (issuer) has set up a Worldwide Employee Stock Option Plan (WESOP) scheme for the employees of the group companies under which the employees may purchase issuer's shares at 15% discount on the price quoted for the shares on the stock market. Employees must then hold their shares for 5 years. Due to significant changes in valuation assumptions, specifically the interest rate available to market participant, the value of the lock in period is higher than the discount cost and therefore, the amount paid after considering discount of 15% is considered as fair value of option on grant date.

The expense recognized for employee services received during the year is shown in the following table:

	Year ended March 31, 2025	(₹ in Lakh) Year ended March 31, 2024
Expense arising from equity-settled share-based payment transactions	100	125
Expense arising from Worldwide Employee Stock Option Plan (WESOP)	807	804
Total expense arising from share-based payment transactions	907	929

Notes to Financial Statements

for the year ended March 31, 2025

33 LEASES

As a lessee

The Company has lease contracts for various properties (e.g. sales office, Warehouse, leasehold land, buildings etc.) used in its operations. Leases of property other than leasehold land and building generally have lease terms upto 20 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets.

The Company also has certain leases of property and machinery with lease terms of 12 months or less and leases of office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

	(₹ in Lakh)		
Right of use assets	Leasehold properties	Other	Total
Gross Block			
As at April 01, 2023	8,017	1,403	9,420
Additions during the year	6,398	771	7,169
Deletions / adjustments	-	184	184
As at March 31, 2024	14,415	1,990	16,405
Additions during the year	1,230	682	1,912
Deletions / adjustments	372	210	582
As at March 31, 2025	15,273	2,462	17,735
Accumulated depreciation			
As at April 01, 2023	404	759	1,163
Charge for the year (refer note 26)	103	292	395
Deletions / adjustments	-	156	156
As at March 31, 2024	507	895	1,402
Charge for the year (refer note 26)	102	520	622
Charge for the year and capitalised to CWIP	374	-	374
Deletions	372	210	582
Adjustments	-	47	47
As at March 31, 2025	611	1,158	1,769
Net block as at March 31, 2024	13,908	1,095	15,003
Net block as at March 31, 2025	14,662	1,304	15,966

Set out below are the carrying amounts of lease liabilities and the movements during the year:

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
As at April 01, 2024	7,765	874
Additions	1,912	7,169
Accretion of interest	857	243
Payments	(1,155)	(442)
Deletion / transfer	-	(79)
As at March 31, 2025	9,379	7,765
Current	600	518
Non-current	8,779	7,247



Notes to Financial Statements

for the year ended March 31, 2025

33 LEASES (CONTD.)

- a) The effective interest rate for lease liabilities is 8.5% with maturity between 2025-2044
- b) The maturity analysis of lease liabilities on an undiscounted basis are shown below:

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
i) not later than one year	1,697	1,026
ii) later than one year but not later than five years	4,350	3,160
iii) later than five years	14,103	12,621

- c) The following are the amounts recognised in profit or loss

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
Depreciation expense of right-of-use assets	622	395
Interest expense on lease liabilities	857	243
Expense relating to short-term leases and low value leases (included in other expenses)	18	31

- d) The Company had total cash outflows for leases of ₹ 1,155 lakhs during the year ended March 31, 2025 (March 31, 2024: ₹ 442 lakhs).

The Company also had non-cash additions as at March 31, 2025 to right-of-use assets of ₹ 1,912 lakhs (March 31, 2024 : ₹ 7,169 lakhs) and lease liabilities of ₹ 1,912 lakhs (March 31, 2024: ₹ 7,169 lakhs).

- e) The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

34 COMMITMENTS AND CONTINGENCIES

A. Contingent Liabilities

	As at March 31, 2025	(₹ in Lakh) As at March 31, 2024
A.1 Income Tax		
Contingent liabilities	2,258	1,084

* Included interest till March 31, 2025

A.2 Indirect Tax cases [Mixed cases with GE Vernova T&D India Limited (formerly Alstom T&D India Limited)]

Post demerger, Company and GE Vernova T&D India Limited (formerly Alstom T&D India Limited) have bifurcated the total outstanding demands of Excise/ Service Tax and Sales tax in accordance with the arrangement agreed between the two Companies (mixed cases). Accordingly, GE is contesting the total outstanding demands, before various appellate authorities, including the share of the Company.

Notes to Financial Statements

for the year ended March 31, 2025

34 COMMITMENTS AND CONTINGENCIES (CONTD.)

(₹ in Lakh)

	As at March 31, 2025				
	Total Demand including GE share	Company's share	Contingent Liabilities	Provisions	Deposits made under protest
a. Excise and Service Tax	2,277	518	465	53	-
	(2,368)	(524)	(464)	(60)	-
b. Sales Tax	5,092	2,988	1,121	1,867	1,357
	(4,490)	(2,386)	(801)	(1,585)	(1,357)
Total	7,369	3,506	1,586	1,920	1,357
	(6,858)	(2,910)	(1,265)	(1,645)	(1,357)

Amount in brackets represents amount as at March 31, 2024

A.3 Other Indirect Tax cases

(₹ in Lakh)

	As at March 31, 2025		
	Contingent Liabilities	Provisions	Deposits made under protest
a. Excise and Service Tax	20	133	18
	(271)	(64)	(18)
b. Sales Tax	3,182	1,629	1,248
	(4,973)	(1,573)	(1,269)
c. Custom Duty	3,163	-	237
	(3,163)	-	(237)
Total	6,365	1,762	1,503
	(8,407)	(1,637)	(1,524)

Amount in brackets represents amount as at March 31, 2024

The Company has preferred appeals against the above demands (refer note A.1, A.2 and A.3 above) which are pending before various appellate authorities, and has been advised by the reputed professional advisers, engaged by it, that there are reasonable chances of success in these appeals.

B Commitments

(₹ in Lakh)

	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided (net of advances)	4,941	5,141
Duty obligation under export promotion capital goods scheme and advance license scheme	396	-
Bank guarantees	8,723	7,834
	14,060	12,975



Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS

Following are the related parties and transactions entered with related parties for the year:

(A) Names of related parties and description of relationship:

(i) Related party where control exists

Name of the related parties	Relationship
1. Energy Grid Automation Transformers and Switchgears India Private Limited	Holding Company
2. Schneider Electric Singapore Pte. Limited, Singapore	Parent of Holding Company
3. Schneider Electric SE, France	Ultimate Holding Company

(ii) Fellow subsidiaries with which there have been transactions during the year

Schneider Electric Systems India Private Limited	Schneider Electric Sachsenwerk Gmbh, Germany
Luminous Power Technologies Private Ltd, India	Schneider Electric Services Llc, Qatar
Manufacturas Electricas SA, Spain	Schneider Electric Solar India Private Limited, India
Power Measurement Ltd, Canada	Schneider Electric South Africa (Pty.) Ltd, South Africa
Pt Schneider Electric Indonesia, Indonesia	Schneider Electric Taiwan Co Ltd, China
Schneider Electric IT Business India Pvt.Ltd., India	Schneider Electric Usa, Inc., USA
Schneider (Thailand) Ltd, China	Schneider Electric Vietnam Co. Ltd, Vietnam
Schneider Busway (Guangzhou) Ltd, China	Schneider Elektrik Sanayi Ve Ticaret A.S., Turkey
Schneider Electric (Australia) Pty. Limited, Australia	Schneider Enerji Endustrisi Sanayi Ve Ticaret A.S., Turkey
Schneider Electric (China) Co. Ltd, China	Schneider Switchgear (Suzhou) Co, Ltd, China
Schneider Electric (Philippines) Inc., Philippines	Société Électrique d'Aubenas SAS, France
Schneider Electric (UK) Ltd, UK	Vamp Oy, Finland
Schneider Electric (Xiamen) Switchgear Co. Ltd, China	Schneider Electric Plants Saudi Arabia Co., Uae
Schneider Electric Argentina Sa, Argentina	Schneider Electric Srbija Doo Beograd, Serbia
Schneider Electric Brasil Ltda, Brasil	Schneider Electric Systems Usa Inc., USA
Schneider Electric Canada Inc., Canada	Boissiere Finance, France
Schneider Electric D.O.O., Croatia	Schneider Electric Industries Italia Spa
Schneider Electric Energy France SAS, France	Schneider Elektrik Set Mv Core & E/S
Schneider Electric Energy Hungary Electric Switchboard Production Ltd, Hungary	ASCO Power Technologies L.P.
Schneider Electric Espana SA, Utd.Arab Emir.	Electrical & Automation SA Manuf company
Schneider Electric FZE, Utd.Arab Emir.	Schneider (Beijing) Medium & Low Voltage Co., Ltd
Schneider Electric Gmbh, Germany	Schneider Electric (China) Investment Co. Ltd., Shanghai
Schneider Electric India Private Limited, India	Schneider Electric (Hong Kong) Limited
Schneider Electric Industries (M) Sdn Bhd, Malaysia	Schneider Electric (Kenya) Limited
Schneider Electric Industries SAS, France	Schneider Electric (NZ) Limited

Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS (CONTD.)

Schneider Electric IT Logistics Asia Pacific Pte. Ltd, Singapore	Schneider Electric Digital Inc
Schneider Electric Egypt S.A.E., Egypt	Schneider Electric Engineering & Service
SE Japan Holdings Ltd, Japan	Schneider Electric France SAS
Schneider Electric Asia Pte. Ltd., Singapore	Schneider Electric International
Wuxi Pro-Face Co, Ltd	Schneider Electric Ireland Limited
Se - Cee Schneider Electric Kozep-Kelet Europai Korlatolt Felelossegu Tarsasag	Schneider Electric Norge AS
Schneider Electric Services Kuwait	Schneider Electric Romania SRL
Schneider Electric Kenya Limited, Kenya	Schneider Electric Smart Grid Solutions, LLC
Schneider Electric Korea Ltd, Korea	Schneider Electric Systems Slovakia s.r.o.
Schneider Electric Solar Singapore Pte Ltd, Singapore	Schneider Electric The Netherlands B.V.
Schneider Electric Lanka (Private) Limited, Sri Lanka	Schneider Shanghai Apparatus Parts Manufacturing Co. Ltd
Schneider Electric Logistics Asia Pte. Ltd, Singapore	Systemes Equipements Tableaux
Schneider Electric Ltd, UK	American Power Conversion Corporation
Schneider Electric Mexico S.A. de C.V., Mexico	Schneider Electric Algeria
Schneider Electric Nigeria Ltd, Nigeria	Schneider Electric Danmark A/S
Schneider Electric O.M. LLC, Oman	Schneider Electric Energy Hungary Ltd
Schneider Electric Overseas Asia Pte. Ltd, Singapore	Schneider Electric(China)Co.Ltd
Schneider Electric Polska SP, Poland	Schneider Electric France
Schneider Electric Private Limited, India	Schneider Electric Smart Grid
Schneider Electric S.P.A., Italy	Schneider Electric Industrie It Stezzano

(iii) Key Management Personnel

- Mr. Sanjay Sudhakaran, Managing Director & CEO till June 30, 2023
- Mr. Udai Singh, Managing Director & CEO w.e.f September 15, 2023
- Mr. Amol Phatak, Whole Time Director till June 10, 2024
- Mr. Chinmoy Das, Whole Time Director w.e.f November 14, 2024
- Ms. Bhumika Sood, Company Secretary till June 10, 2024
- Mr. Sumit Goel, Company Secretary w.e.f August 29, 2024
- Mr. Mayank Holani, Chief Financial Officer till July 13, 2023
- Ms. Suparna Banerjee Bhattacharyya, Chief Financial Officer w.e.f August 9, 2023
- Mr. Deepak Sharma, Director w.e.f June 30, 2023

(iv) Additional related parties as per Companies Act 2013 with whom transactions have taken place during the year:

- Ms. Namrata Kaul, Director
- Mr. Anil Chaudhry, Director
- Mr. Pravin Purang, Director



Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS (CONTD.)

(B) Transactions during the year

S. No	Particulars	(₹ in Lakh)							
		Related party where control Exists		Fellow subsidiaries		Key Management Personnel and other related parties		Total	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(1)	SALE OF GOODS								
	Schneider Electric India Private Limited, India	-	-	25,398	21,273	-	-	25,398	21,273
	Schneider Electric Singapore Pte. Limited, Singapore	2,211	529	-	-	-	-	2,211	529
	Schneider Electric SE, France	-	503	-	-	-	-	-	503
	Others	-	-	20,300	16,837	-	-	20,300	16,837
	Total	2,211	1,032	45,698	38,110	-	-	47,909	39,142
(2)	SALE OF SERVICES								
	Schneider Electric SE, France	-	78	-	-	-	-	-	78
	Schneider Electric India Private Limited, India	-	-	778	496	-	-	778	496
	Schneider Electric Industries SAS, France	-	-	2,331	2,670	-	-	2,331	2,670
	Schneider Electric Singapore Pte. Limited, Singapore	30	33	-	-	-	-	30	33
	Others	-	-	518	603	-	-	518	603
	Total	30	111	3,627	3,769	-	-	3,657	3,880
(3)	PURCHASE OF GOODS								
	Schneider Electric Industries SAS, France	-	-	11,622	8,989	-	-	11,622	8,989
	Schneider Electric India Private Limited, India	-	-	21,237	15,950	-	-	21,237	15,950
	Schneider Electric (Xiamen) Switchgear Co. Ltd	-	-	8,270	6,608	-	-	8,270	6,608
	Schneider Electric Singapore Pte. Limited, Singapore	-	85	-	-	-	-	-	85
	Schneider Electric SE, France	-	2,631	-	-	-	-	-	2,631
	Others	-	-	7,272	7,199	-	-	7,272	7,199
	Total	-	2,716	48,401	38,746	-	-	48,401	41,462
(4)	PURCHASE OF SERVICES								
	Schneider Electric India Private Limited, India	-	-	2,685	108	-	-	2,685	108
	Schneider Electric Private Limited, India	-	-	2,256	1,627	-	-	2,256	1,627
	Schneider Electric Industries SAS, France	-	-	809	876	-	-	809	876
	Schneider Electric Singapore Pte. Limited, Singapore	87	-	-	-	-	-	87	-
	Schneider Electric SE, France	-	92	-	-	-	-	-	92
	Others	-	-	1,346	610	-	-	1,346	610
	Total	87	92	7,096	3,221	-	-	7,183	3,313

Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS (CONTD.)

(₹ in Lakh)

S. No	Particulars	Related party where control Exists		Fellow subsidiaries		Key Management Personnel and other related parties		Total	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(5)	REIMBURSEMENT BY THE COMPANY								
	Schneider Electric India Private Limited, India	-	-	811	737	-	-	811	737
	Schneider Electric Private Limited, India	-	-	604	-	-	-	604	-
	Schneider Electric SE, France	807	-	-	-	-	-	807	-
	Others	-	-	13	40	-	-	13	40
	Total	807	-	1,428	777	-	-	2,235	777
(6)	REIMBURSEMENT TO THE COMPANY								
	Schneider Electric Industries SAS, France	-	-	617	298	-	-	617	298
	Schneider Electric Sachsenwerk GMBH	-	-	-	-	-	-	-	-
	Schneider Electric India Private Limited, India	-	-	1	70	-	-	1	70
	Schneider Electric Solar Singapore Pte Ltd	-	-	21	152	-	-	21	152
	Schneider Electric SE, France	-	3	-	-	-	-	-	3
	Others	-	-	307	121	-	-	307	121
	Total	-	3	946	641	-	-	946	644
(7)	MANAGERIAL REMUNERATION								
	Short Term Employee Benefit	-	-	-	-	493	510	493	510
	Share Based Payment	-	-	-	-	91	52	91	52
	Total	-	-	-	-	584	562	584	562
(8)	SITTING FEES TO DIRECTORS								
	Mr. Anil Chaudhry	-	-	-	-	4	-	4	-
	Ms. Namrata Kaul	-	-	-	-	12	16	12	16
	Mr. Pravin Purang	-	-	-	-	12	14	12	14
	Total	-	-	-	-	28	30	28	30
(9)	COMMISSION TO DIRECTORS								
	Mr. Anil Chaudhry	-	-	-	-	5	-	5	-
	Ms. Namrata Kaul	-	-	-	-	5	5	5	5
	Mr. Pravin Purang	-	-	-	-	5	5	5	5
	Total	-	-	-	-	15	10	15	10
(10)	INTEREST EXPENSES								
	Schneider Electric IT Business India Private Limited, India	-	-	2,806	3,569	-	-	2,806	3,569
	Energy Grid Automation Transformers and Switchgears India Private Limited, India	412	379	-	-	-	-	412	379
	Total	412	379	2,806	3,569	-	-	3,218	3,948



Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS (CONTD.)

		(₹ in Lakh)						
S. No	Particulars	Related party where control Exists		Fellow subsidiaries		Key Management Personnel and other related parties		Total
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025 March 31, 2024
(11)	GAIN ON MODIFICATION OF DEBT							
	Schneider Electric IT Business India Private Limited, India	-	-	-	(15)	-	-	- (15)
	Total	-	-	-	(15)	-	-	- (15)
(12)	TRADEMARK FEES							
	Schneider Electric SE, France	4,315	3,255	-	-	-	-	4,315 3,255
	Total	4,315	3,255	-	-	-	-	4,315 3,255
(13)	DATA MANAGEMENT CHARGES							
	Schneider Electric Industries SAS, France	-	-	3,124	2,367	-	-	3,124 2,367
	Others	-	-	265	269	-	-	265 269
	Total	-	-	3,389	2,636	-	-	3,389 2,636
(14)	MANAGEMENT SUPPORT CHARGES							
	Schneider Electric Industries SAS, France	-	-	2,175	1,832	-	-	2,175 1,832
	Schneider Electric Private Limited, India	-	-	726	-	-	-	726 -
	Schneider Electric India Private Limited, India	-	-	1,780	-	-	-	1,780 -
	Total	-	-	4,681	1,832	-	-	4,681 1,832
(15)	SHORT TERM BORROWINGS TAKEN/(REPAID)							
	Schneider Electric IT Business India Private Limited, India	-	-	-	(4,243)	-	-	- (4,243)
	Total	-	-	-	(4,243)	-	-	- (4,243)
16)	PROVISION FOR DOUBTFUL DEBT							
	Schneider Electric Lanka (Private) Limited, Lanka	-	-	-	28	-	-	- 28
	Total	-	-	-	28	-	-	- 28
17)	Other Income							
	Schneider Electric Sachsenwerk GMBH	-	-	283	-	-	-	283 -
	Schneider Electric Polska	-	-	163	-	-	-	163 -
	Others	-	-	253	-	-	-	253 -
	Total	-	-	699	-	-	-	699 -
(18)	COMMODITY HEDGING							
	Boissiere Finance, France	-	-	262	(210)	-	-	262 (210)
	Total	-	-	262	(210)	-	-	262 (210)

Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS (CONTD.)

(C) Balances Outstanding at the year end:

Particulars	Related party where control Exists		Fellow subsidiaries		Key Management Personnel and other related parties		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
LONG TERM BORROWINGS								
8% Cumulative redeemable preference shares of ₹ 10 each fully paid up :								
Energy Grid Automation Transformers and Switchgears India Private Limited, India	5,253	4,841			-	-	5,253	4,841
Schneider Electric IT Business India Private Limited, India			13,304	12,261	-	-	13,304	12,261
Inter Corporate Deposit :								
Schneider Electric IT Business India Private Limited, India			24,221	24,223	-	-	24,221	24,223
Total	5,253	4,841	37,525	36,484	-	-	42,778	41,325
TRADE PAYABLES								
Schneider Electric India Private Limited, India	-	-	8,126	4,780	-	-	8,126	4,780
Schneider Electric Industries SAS, France	-	-	6,203	6,756	-	-	6,203	6,756
Schneider Electric Singapore Pte. Limited, Singapore	7	85	-	-	-	-	7	85
Schneider Electric SE, France	1,410	3,538	-	-	-	-	1,410	3,538
Others	-	-	4,683	4,873	-	-	4,683	4,873
Total	1,417	3,538	19,012	16,409	-	-	20,429	20,032
OTHER FINANCIAL LIABILITIES								
Schneider Electric IT Business India Private Ltd, India	-	-	-	24	-	-	-	24
Total	-	-	-	24	-	-	-	24
TRADE RECEIVABLES								
Schneider Electric India Private Limited, India	-	-	6,323	5,586	-	-	6,323	5,586
Schneider Electric, Egypt	-	-	104	2,941	-	-	104	2,941
Schneider Electric Singapore Pte. Limited, Singapore	170	446	-	-	-	-	170	446
Others	-	-	6,823	6,144	-	-	6,823	6,144
Total	170	446	13,250	14,671	-	-	13,420	15,117
PROVISION FOR DOUBTFUL DEBT								
Schneider Electric Lanka (Private) Limited, Lanka	-	-	28	28	-	28	28	56
Total	-	-	28	28	-	28	28	56
OTHER FINANCIAL ASSETS								
Schneider Electric Systems India Private Limited	-	-	-	222	-	-	-	222
Boissiere Finance, France	-	-	112	215	-	-	112	215
Total	-	-	112	437	-	-	112	437
OTHER CURRENT ASSETS								
Dues from key management personnel	-	-	-	-	12	-	12	-
Total	-	-	-	-	12	-	12	-

- The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole. However, the remuneration provided to key managerial personnel includes the share based payments. It is accounted for in accordance with the regulation of IND AS 102.



Notes to Financial Statements

for the year ended March 31, 2025

35 RELATED PARTY TRANSACTIONS (CONTD.)

- In addition to the above transactions, Schneider Electric Industries SAS, France (the ultimate holding company) has given letter of comfort to banks of the Company based on which banks have given unsecured loan facilities (at the prevailing interest rate) to the Company. This letter is not intended as a legal guarantee on the part of the ultimate holding company.
- The Company has cash pooling arrangement with Schneider Electric IT Business India Private Limited, India, (SEITB), a fellow subsidiary, under which the Company's banker automatically transfers funds from SEITB to the Company's bank account in case of requirement of fund at the end of each day up to the approved limits. The details are as below:

	(₹ in Lakh)
	As at March 31, 2025
Cash pooling facility taken during the year	35,633
Repayment of cash pooling facility during the year	(35,633)
Closing balance of loan as at year end	-

36 SEGMENT REPORTING

The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, i.e. single primary business segment viz. product and systems for electricity distribution, hence, there are no reportable segments as per Ind AS 108 "Operating Segments".

The secondary segment by geographical location is given below :

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
A. Segment Revenue		
Within India	2,23,634	1,91,347
Outside India	40,037	29,321
	2,63,671	2,20,668

B. Non-current operating assets

The Company has common non current operating assets for domestic as well as overseas market, hence separate figures for these assets are not required to be furnished.

37 FAIR VALUE MEASUREMENTS

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(₹ in Lakh)					
Financial instruments by category	Reference	Carrying Value		Fair Value	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial assets at amortised cost					
Other financial assets (non-current)	Note-5	157	70	157	70
Trade receivables (current)	Note-8	66,705	65,589	66,705	65,589
Cash and cash equivalents (current)	Note-8	25,843	4,730	25,843	4,730
Other financial assets (current)	Note-8	104	314	104	314
		92,809	70,703	92,809	70,703

Notes to Financial Statements

for the year ended March 31, 2025

36 SEGMENT REPORTING (CONTD.)

(₹ in Lakh)

Financial instruments by category	Reference	Carrying Value		Fair Value	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial Liabilities at amortised cost					
Borrowings (non-current)	Note-11	42,778	41,325	42,778	41,325
Lease liabilities (non-current)	Note-33	8,779	7,247	8,779	7,247
Lease liabilities (current)	Note-33	600	518	600	518
Trade payables (current)	Note-14	50,026	46,209	50,026	46,209
Other financial liabilities (current)	Note-14	6,584	4,674	6,584	4,674
		1,08,767	99,973	1,08,767	99,973

(₹ in Lakh)

Financial instruments by category	Reference	Carrying Value		Fair Value	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial assets at fair value through Other comprehensive income					
Other financial assets (current) - Derivatives assets	Note-8	115	151	115	151

The management assessed that bank balances, trade receivables, trade payables, short term borrowings and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1. The fair values of the interest-bearing borrowings and loans are determined by using Discounted cashflow method (DCF) using discount rate that reflects the Company's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2025 was assessed to be insignificant.
2. Long-term receivables/payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data



Notes to Financial Statements

for the year ended March 31, 2025

37 FAIR VALUE MEASUREMENTS (CONTD.)

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

(₹ in Lakh)

	Reference	Carrying Value as at	Fair Value as at March 31, 2025		
		March 31, 2025	Level 1	Level 2	Level 3
Assets carried at amortised cost for which fair value are disclosed					
Other financial assets (non-current)	Note-5	157	-	-	157
Trade receivables (current)	Note-8	66,705	-	-	66,705
Cash and cash equivalents (current)	Note-8	25,843	-	-	25,843
Other Financial assets (current)	Note-8	104	-	-	104
Liabilities carried at amortised cost for which fair value are disclosed					
Borrowings (non-current)	Note-11	42,778	-	-	42,778
Lease liabilities (non-current)	Note-33	8,779	-	-	8,779
Lease liabilities (current)	Note-33	600	-	-	600
Trade Payables	Note-14	50,026	-	-	50,026
Other financial liabilities (current)	Note-14	6,584	-	-	6,584

(₹ in Lakh)

	Reference	Carrying Value as at	Fair Value as at March 31, 2025		
		March 31, 2025	Level 1	Level 2	Level 3
Financial assets at fair value through Other comprehensive income					
Other financial assets (current) - Derivatives assets	Note-8	115	-	115	-

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2024

(₹ in Lakh)

			(C in Lakhs)		
	Reference	Carrying Value as at	Fair Value as at March 31, 2024		
		March 31, 2024	Level 1	Level 2	Level 3
Assets carried at amortised cost for which fair value are disclosed					
Other financial assets (non-current)	Note-5	70	-	-	70
Trade receivables (current)	Note-8	65,589	-	-	65,589
Cash and cash equivalents (current)	Note-8	4,730	-	-	4,730
Other financial assets (current)	Note-8	314	-	-	314
Liabilities carried at amortised cost for which fair value are disclosed					
Borrowings (non-current)	Note-11	41,325	-	-	41,325
Lease liabilities (non-current)	Note-33	7,247	-	-	7,247
Lease liabilities (current)	Note-33	518	-	-	518
Trade payables	Note-14	46,209	-	-	46,209
Other financial liabilities (current)	Note-14	4,674	-	-	4,674

Notes to Financial Statements

for the year ended March 31, 2025

38 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and bank balances that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks and also ensure that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits and foreign currency receivables and payables. The sensitivity analysis in the following sections relate to the position as at March 31 2025. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2025

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). Foreign currency exchange rate exposure is partly balanced by purchasing of goods from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, EUR and other exchange rates, with all other variables held constant. The impact on the Company profit before tax is due to changes in the fair value of monetary assets and liabilities. Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise are as under:

a. Forward contracts outstanding

		(₹ in Lakh)			
Purpose	Currency	As at March 31, 2025		As at March 31, 2024	
		Foreign Currency	Indian Rupees	Foreign Currency	Indian Rupees
Buy	To hedge Import purchases	EUR	12	22	2,022
Buy	To hedge Import purchases	USD	5	12	1,014



Notes to Financial Statements

for the year ended March 31, 2025

38 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

b. Particulars of unhedged foreign currency exposure

(₹ in Lakh)					
	Currency	As at March 31, 2025		Gain/ (loss) Impact on profit before tax and equity	
		Foreign Currency	Indian Rupees	1% Increase	1% Decrease
Trade receivables	USD	148	12,646	126	(126)
	EUR	33	3,069	31	(31)
	Others	-	-	-	-
Trade payables	USD	121	10,346	(103)	103
	EUR	11	993	(10)	10
	Others	15	261	(3)	3
	USD	26	2,200	22	(22)
Balance in EEFC account	EUR	14	1,300	13	(13)

(₹ in Lakh)					
	Currency	As at March 31, 2024		Gain/ (loss) Impact on profit before tax and equity	
		Foreign Currency	Indian Rupees	1% Increase	1% Decrease
Trade receivables		68	5,705	57	(57)
		25	2,221	22	(22)
		-	-	-	-
Trade payables		142	11,822	(118)	118
		29	2,640	(26)	26
		6	104	(1)	1
		13	1,077	11	(11)
Balance in EEFC account		14	1,254	13	(13)

(ii) Interest Rate Risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligation at floating interest rates. The Company's borrowings outstanding as at March 31, 2025 comprise of fixed rate loans and accordingly, are not exposed to risk of fluctuation in market interest rate.

(iii) Commodity Price Risk

The Company is affected by the price volatility of certain commodities. Its operating activities require manufacturing, designing, building and servicing technologically advanced products and systems for electricity distribution including products such as distribution transformers, medium voltage switchgears, medium and low voltage protection relays and electricity distribution and automation equipment. It therefore require a continuous supply of copper and Aluminium being the major input used in the manufacturing. Due to the significantly increased volatility of the price of the Copper and aluminium, the Company has entered into various purchase contracts for these material for which there is an active market. The Company maintain the level of these stock as per the requirement of business and market which are discussed by the management on regular basis. Company operates in the way that saving / impact due to change in commodity prices are pass on to the customer and therefore impact on profit due to change in price of commodity is unascertainable.

(₹ in Lakh)						
Forward contracts	Commodity	Currency	March 31, 2025		Gain/ (loss) Impact on profit before tax and equity	
			Notional Value (in USD lakh)	Equivalent Amount (₹ in Lakh)	Fair Value	1% increase 1% decrease
	Primary Aluminium	USD	10	888	(21)	9 (9)
	Copper	USD	72	6,180	133	62 (62)
	Lead	USD	0	1	(0)	0 (0)
	Total		82	7,069	112	71 (71)

Notes to Financial Statements

for the year ended March 31, 2025

38 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

Forward contracts	Currency	March 31, 2024		(₹ in Lakh)		
		Notional Value (in USD lakh)	Equivalent Amount (₹ in Lakh)	Gain/ (loss) Impact on profit before tax and equity		
				Fair Value	1% increase	1% decrease
Commodity						
Primary Aluminium	USD	7	615	19	6	(6)
Copper	USD	54	4,478	196	45	(45)
Lead	USD	0	7	(0)	0	(0)
Total		61	5,100	215	51	(51)

(b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management.

An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in the risk free bank deposits. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company. The Company's maximum exposure relating to financial assets is noted in liquidity table below.

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Cash and cash equivalents	25,843	4,730
Others non-current financial assets	157	70
Others current financial assets	104	314
	26,104	5,114
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade Receivables	66,705	65,589
	66,705	65,589

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks.



Notes to Financial Statements

for the year ended March 31, 2025

38 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

The following table summarizes the change in loss allowance measured using the life time expected credit loss model:

	(₹ in Lakh)	
	As at March 31, 2025	As at March 31, 2024
At the beginning of year	3,886	4,288
Created / (reversal) of Impairment allowance during the year	(1,206)	1,255
Bad debts written off during the year	(246)	(1,657)
At the end of year	2,434	3,886

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	(₹ in Lakh)		
As at March 31, 2025	Less than 1 year	More than 1 year	Total
Borrowing	-	5,470	5,470
Trade payables	50,026	-	50,026
Other current financial liabilities	6,584	-	6,584

As at March 31, 2024	Less than 1 year	More than 1 year	Total
Borrowing	-	5,324	5,324
Trade payables	46,209	-	46,209
Other current financial liabilities	4,674	-	4,674

39 CAPITAL MANAGEMENT

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

	(₹ in Lakh)	
Particulars	As at March 31, 2025	As at March 31, 2024
Long term borrowings	42,778	41,325
Lease liabilities (non-current)	8,779	7,247
Lease liabilities (current)	600	518
Cash and other bank balances	(25,843)	(4,730)
Net Debt	26,314	44,360
Equity	56,188	29,617
Total Capital	56,188	29,617
Capital and net debt	82,502	73,977
Gearing ratio (Net Debt/Capital and Net Debt)	31.89%	59.96%

Notes to Financial Statements

for the year ended March 31, 2025

40 ANALYTICAL RATIOS

Ratios	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% of variance	Reason for variance
Current Ratio (in times)	Total Current assets	Total Current liabilities	1.70	1.44	17.78%	Not Applicable
Debt – Equity Ratio (in times)	Total debt	Shareholder's Equity	0.93	1.66	-44.00%	The improvement in the ratio is due to increase in other equity on account of current year's profit.
Debt Service Coverage Ratio (in times)	Earnings available for debt service	Debt Service (ii)	13.65	3.26	319.19%	There is an improvement in debt service coverage ratio due to increase in earnings during the current year along with reduction of interest and principal repayments.
Return on Equity (ROE) (in %)	Net Profits after taxes	Average Shareholder's Equity	62.44	76.93	-18.83%	Not Applicable
Inventory Turnover Ratio (in times)	Cost of goods sold	Average Inventory	5.13	4.71	9.02%	Not Applicable
Trade Receivables Turnover Ratio (in times)	Net sales	Average Trade Receivable	3.99	3.67	8.55%	Not Applicable
Trade Payables Turnover Ratio (in times)	Net purchases	Average Trade Payables	3.48	2.87	21.15%	Not Applicable
Net Capital Turnover Ratio (in times)	Net Sales	Working Capital	4.67	6.68	-30.05%	Increase in net sales and average working capital during the year.
Net Profit Ratio (in %)	Net Profits After taxes	Net Sales	10.16	7.80	30.32%	Increase in net profit after tax and net sales during the current year has resulted in increase net profit ratio.
Return on Capital Employed (ROCE) (in %)	Earning before interest and taxes (v)	Capital Employed (iii)	32.88	34.49	-4.67%	Not Applicable
Return on Investment* (in %)	Earning before interest and taxes (v)	Average total assets	20.34	18.63	9.16%	Not Applicable

Notes:

- (i) Debt comprises of borrowings and lease liabilities
- (ii) Debt service = Interest & lease payments + principal repayments
- (iii) Capital Employed = Tangible Net Worth + Total Borrowings + Deferred Tax Liability
- (iv) Tangible Net Worth is computed as Total Assets - Total Liabilities
- (v) EBIT = Profit before interest and taxes minus other income



Notes to Financial Statements

for the year ended March 31, 2025

41 REVENUE FROM CONTRACTS WITH CUSTOMERS- IND AS 115

41.1 Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
India	2,23,634	1,91,347
Outside India	40,037	29,321
Total revenue from contracts with customers	2,63,671	2,20,668
Timing of revenue recognition		
Goods transferred at a point in time	2,32,184	1,97,008
Over a period of time	31,487	23,660
Total revenue from contracts with customers	2,63,671	2,20,668

Set out below, is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information:

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Revenue as per segment reporting (refer note 36)	2,63,671	2,20,668
Total revenue from contracts with customers	2,63,671	2,20,668

The Company operates in single business segment, hence no adjustment on account of Inter segment revenue elimination.

Set out below, is the reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Revenue as per contracted price	2,65,010	2,21,755
Adjustments		
Discount	(1,339)	(1,087)
Total revenue from contracts with customers	2,63,671	2,20,668

41.2 Contract balances

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Trade receivables (net)	66,705	65,589
Contract liabilities (advance from customers and advance billing)	9,232	7,806

Trade receivables are non-interest bearing and are generally on terms of 30 to 120 days.

Contract liabilities include advances received from customers and advance billing.

41.3 The transaction price allocated to the remaining performance obligation (unsatisfied or partially unsatisfied) as at March 31, 2025 are as follows:

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Advances from customers and advance billing	9,232	7,806

Management expects that the entire transaction price allotted to the unsatisfied contract as at the end of the reporting period will be recognised as revenue during the next financial year.

Notes to Financial Statements

for the year ended March 31, 2025

41 REVENUE FROM CONTRACTS WITH CUSTOMERS-IND AS 115 (CONTD.)

41.4 Performance obligation:

Information about the Company's performance obligations are summarised below:

Sale of goods

The performance obligation is satisfied upon delivery of the goods.

Services

The Performance obligation is satisfied at point of time upon completion of service and pro-rata over the period of contract as and when service is rendered.

Long term Contract

The performance obligation is satisfied over a period of time. The Company uses cost based input method for measuring progress for performance obligation satisfied over time.

42 CORPORATE SOCIAL RESPONSIBILITY

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. The Company has contributed and paid a sum of ₹ 303 lakhs (March 31, 2024: ₹ 144 lakhs) towards this cause and debited the same to the Statement of Profit And Loss. The funds are primarily allocated to Schneider Electric India foundation (SEIF), a society registered under section 12A of the Income Tax Act, 1961 for promoting social integration and vocational training of disadvantaged youths and electrification of remote villages with limited resources.

	(₹ in Lakh)	
	Year ended March 31, 2025	Year ended March 31, 2024
Details of CSR expenditure:		
a) Gross amount required to be spent by the Company during the year	303	144

b) Amount spent during the year (basis confirmation from SEIF) :

	Amount spent during the year		Yet to be spent as at		Total	
	March 31, 2025	March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Rural Electrification Programmed expenses	172	126	-	-	172	126
Vocational(Electrician) Skill Development Program	122	13	-	-	122	13
Others (Natural disaster support & other admin charges)	9	5	-	-	9	5
Total amount spent	303	144	-	-	303	144

43 As per the Transfer Pricing Rules of the Income Tax Act, 1961 every company is required to get a transfer pricing study conducted to determine whether the transactions with associated enterprises were undertaken at an arm's length basis for each financial year end. Transfer pricing study for the transaction pertaining to the year ended March 31, 2025 is currently in progress and hence adjustments if any which may arise there from have not been taken into account in these financial statements for the year ended March 31, 2025 and will be effective in the financial statements for the year ended March 31, 2024. However, in the opinion of the Company's management, adjustments, if any, are not expected to be material.



Notes to Financial Statements

for the year ended March 31, 2025

44 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

A. Transactions during the year

(₹ in Lakh)				
Name of the struck off company	Nature of Transactions with struck off companies	Year ended March 31, 2025	Year ended March 31, 2024	Relation with the Struck off company
Asian Developments Consultants Pvt. Ltd.	Sale	-	1.58	Customer

B. Balance outstanding as at

(₹ in Lakh)				
Name of the struck off company	Nature of Transactions with struck off companies	Year ended March 31, 2025	Year ended March 31, 2024	Relation with the Struck off company
Asian Developments Consultants Pvt. Ltd.		-	1.58	Customer

Note : The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the current financial year.

45 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III OF COMPANIES ACT, 2013

- (i) Details of Benami property: No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (ii) Utilisation of borrowed funds and share premium: The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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

 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (iii) **Compliance with number of layers of companies:** The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (iv) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (v) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (vi) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (vii) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (viii) **Valuation of Property Plant & Equipment and intangible asset:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (ix) The Company has not been declared as a Willful Defaulter by any bank or financial institution or government or any government authority

Notes to Financial Statements

for the year ended March 31, 2025

- 46** As per the MCA notification dated August 05, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the companies are required to maintain back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the companies are required to create backup of accounts on servers physically located in India on daily basis. The Company maintains its books of accounts and other relevant records and papers electronically. Effective March 17, 2025, daily backups of all such electronic records are stored on servers physically located in India. An exception is made for the Blackline ERP system, whose backup is securely maintained on server outside India and remain readily accessible to the Company and its officers in India at all times.
- 47** The figures have been rounded off to the nearest lakhs of rupees. The figure 0 wherever stated represents value less than ₹ 50,000/-.
- 48** The comparative figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current year numbers.

As per our report of even date attached

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

Pankaj Walia
Partner
Membership No : 509590

Date: May 26, 2025
Place: Gurugram

**For and on behalf of Board of Directors of
Schneider Electric Infrastructure Limited**

Udai Singh
Managing Director & CEO
DIN : 10311583

Date: May 26, 2025
Place: Mumbai

Suparna Banerjee Bhattacharyya
Chief Financial Officer
PAN : AFCPB4588D

Date: May 26, 2025
Place: Gurugram

Deepak Sharma
Director
DIN : 10059493

Date: May 26, 2025
Place: Gurugram

Sumit Goel
Company Secretary
FCS 6661

Date: May 26, 2025
Place: Gurugram

Life Is On



Schneider Electric Infrastructure Limited

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