



KINETIC WATTS AND VOLTS LIMITED

Regd Add: D 1 Block Plot No 18/2 Chinchwad, Pune 411019 CIN: U34300PN2022PLC215040

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DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present their Third Annual Report on the business and operations of Kinetic Watts and Volts Limited ("Company"), together with the audited financial statement and Auditor's Report thereon for the financial period ended 31st March, 2025.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

(INR in Lakhs)

Particulars	31 st March, 2025	31 st March, 2024
Total Revenue	29.95	20.06
Profit/(Loss) before Interest, Depreciation, Tax and Other Amortizations ("EBIDTA")	(31.82)	(21.21)
Less : Depreciation and Amortization Expenses	18.94	2.46
Finance Cost	-	0.03
Tax Expenses – Net	-	-
Profit/(Loss) for the year	(50.76)	(23.70)
Other Comprehensive Income	-	1.62
Total comprehensive income/(loss) for the year	(50.76)	(22.08)

The Company has not commenced its operations during the period under review & hence company was not able to generate any revenue from operations. Your directors are confident about the further growth of the company in the coming year.

In detailed financial status and respective notes have been elaborated in the financial statements attached.

2. AMOUNT, IF ANY, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES

Your Directors do not propose to transfer any amounts to the general reserves of the Company.

3. DIVIDEND

Considering the future business expansion & growth of the Company Board does not recommend any dividend for the Financial Year 2024-25.

4. STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of manufacturing, buying, selling, import, export, assemble, repair, Distribute and deal in all types of Electrical and Non-electrical Automobile products. During the year, the company has taken decisive steps for its foray into EV space. In view of the rapid pace of change from IC vehicles to Electric vehicles, the company has exclusively focused on Electric Mobility. The company is evolving its product strategy and exploring possible



tie-ups for critical components in this field. The Company is in the process of setting up its plant in Ahmednagar, Maharashtra.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

6. CHANGE IN THE NATURE OF BUSINESS

The Company has not changed its nature of business during the financial year ended 31st March, 2025.

7. CAPITAL AND DEBT STRUCTURE

Authorized Share Capital

During the year company increased its Authorised share capital from Rs. 28,00,00,000/- to 50,00,00,000/- and subsequently alter the Memorandum of Association. The Authorized share capital of the Company at year end Rs. 50,00,00,000/- divided into 5,00,00,000 Equity shares of Rs. 10/-

Issued, Subscribed and Paid-up Share Capital

Issued, subscribed and paid-up share capital of the Company at the year-end is Rs. 37,83,60,000/- divided into 3,78,36,000 Equity shares of Rs. 10/-

During the year, company issued and allotted equity shares as detailed below on right issue basis.

Right Issue No	Date of Right Issue	No of Equity Shares issued and allotted
1 st Right Issue	10.10.2024	50,00,000
2 nd Right Issue	26.11.2024	20,00,000
3 rd Right Issue	05.12.2024	22,90,000
4 th Right Issue	04.01.2025	1,00,00,000

Apart from right issue

- the company has not issued Equity shares with differential rights as to dividend, voting or otherwise;
- the company does not have any ESOP scheme for its employees / Directors;
- the company has not bought back any of its securities;
- the company has not issued any Sweat Equity Shares;
- the company has not issued any Bonus Shares.

8. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)



Pursuant to the Section 124 applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years. Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Your Company does not have any unpaid or unclaimed dividend, which is required to be transferred to the IEPF as on the date of this Report.

9. **MANAGEMENT**

Directors and Key Managerial Personnel

As on 31st March 2025, our Board comprised of six members. The composition of Board is in accordance with the requirements of Companies Act, 2013.

Sr. No.	Name	DIN	Category of Director
1.	Arun Murlidhar Joshi	08024171	Non-Executive
2.	Jayashree Arun Firodia	00328499	Non-Executive
3.	Ajinkya Arun Firodia	00332204	Executive
4.	Rohit Prakash Bafana	00590469	Independent Non-Executive
5.	Arzoo Alamin Lokhandwala	10246892	Professional - Non-Executive
6.	Piyush Jinendrakumar Munot	00119507	Independent Non-Executive

Changes in Directors and Key Managerial Personnel during year

The Company has appointed the required KMP during the year.

Ajinkya Firodia - Managing Director
Santosh Katre - Chief Financial Officer
Chaitanya Mundra - Company Secretary

Declaration given by Independent Directors

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013. The independent directors have also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

Lead Independent Director

Mr. Rohit Prakash Bafana acts as the "Lead Independent Director" and co-ordinates with the company senior management on behalf of the other independent directors for various information flow and advising on improvement areas, among others.

Familiarization Program for Independent Directors



The Company has in place a familiarization program for its Independent Directors. The objective of the program is to familiarize Independent Directors on our Board with the business of the Company, industry in which the Company operates, business model, challenges etc. through various programs which includes interaction with subject matter experts within the Company, meetings with our functional leads etc. on regular basis.

Statement regarding Opinion of the Board with regard to Integrity, Expertise and Experience (Including the Proficiency) of the Independent Directors appointed during the Year

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Companies Act, 2013 and applicable rules thereunder) of Independent Directors on the Board.

Board Meetings

During the financial period 2024-25, the Board of Directors met 12 times, the details of which are as under along with their attendance:

Date	Director Attendance					
	Arun Joshi	Jayashree Firodia	Ajinkya Firodia	Rohit Bafana	Arzoo Lokhandwala	Piyush Munot
30/05/2024	Present	Present	Present	Present	Present	Present
09/08/2024	Present	Present	Present	Present	Present	Present
02/09/2024	Present	Present	Present	Present	Present	Present
01/10/2024	Present	Present	Present	Present	Present	Present
16/10/2024	Present	Present	Present	Present	Present	Present
08/11/2024	Present	Present	Present	Present	Present	Present
26/11/2024	Present	Present	Present	Present	Present	Present
06/12/2024	Present	Present	Present	Present	Present	Present
21/12/2024	Present	Present	Present	Present	Present	Present
04/01/2025	Present	Present	Present	Present	Present	Present
14/02/2025	Present	Present	Present	Present	Present	Present
29/03/2025	Present	Present	Present	Present	Present	Present

Audit Committee

All the Members of the Committee possess sufficient accounting and financial management knowledge. The recommendations of the Audit Committee during the year were accepted by the Board. During the year, four meeting of the audit committee was held on 30.05.2024, 09.08.2024, 08.11.2024 and 14.02.2025

Composition of the Audit Committee

Name of Member	Director Category	Designation
Rohit Prakash Bafana	Non-Executive Independent	Chairman & Member
Piyush Jinendrakumar Munot	Non-Executive Independent	Member
Arzoo Alamin Lokhandwala	Non-Executive	Member



Nomination & Remuneration Committee

The recommendations of the Committee on the director remuneration during the year were accepted by the Board. During the year, two meeting of the nomination & remuneration committee was held on 02.09.2024 and 14.02.2025.

Composition of the Nomination & Remuneration Committee

Name of Member	Director Category	Designation
Rohit Prakash Bafana	Non-Executive Independent	Chairman & Member
Piyush Jinendrakumar Munot	Non-Executive Independent	Member
Arzoo Alamin Lokhandwala	Non-Executive	Member

Policy on Director's Appointment and Remuneration

Your Company have always strived for relevant diversity in the Board representing a healthy mix of gender & experience. The policy on 'Nomination and Remuneration' adopted by the Board sets out the criteria for determining qualifications, positive attributes and independence while evaluating a person for appointment / reappointment as a Director or as KMP, with no discrimination on the grounds of gender, race or ethnicity, nationality or country of origin.

The detailed Nomination & Remuneration Policy is annexed as **Annexure II** and forms part of this Report

Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 Independent Directors at their discussion, without the participation of the Non-Independent Directors and Management, evaluated the Boards' performance, Performance of the Chairman and other Non-Independent Directors.

The Board subsequently evaluated its own performance, the working of its Committees (Audit, Nomination and Remuneration) and Independent Directors (without participation of the relevant Director).

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors, based on the representations received from the Operating Management, and after due enquiry, confirm that:

- (a) In the preparation of the annual accounts for the Financial Year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The Directors had in consultation with Statutory Auditors, selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for



safeguarding the assets of the Company and for preventing and detecting fraud and irregularities;

- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down adequate Internal Financial Controls to be followed by the Company and such Internal Financial Controls were operating effectively during the Financial Year ended 31st March, 2025;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively throughout the Financial Year ended 31st March, 2025.

10. INTERNAL FINANCIAL CONTROLS

The Company has adequate internal control system commensurate with its size and nature of business for ensuring efficiency of operations, adherence to management policies and protection of company's assets. The Company's Audit Committee periodically reviews the internal control systems and compliance with Company's policies, procedures and laws.

11. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company is a Subsidiary of Kinetic Engineering Limited. The Company does not have any Subsidiary, Joint Venture or Associate Company.

12. DEPOSITS

During the year under review, your Company had not accepted any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in Note 5 of Notes to the Financial Statements.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, Company has entered into any contract or arrangement with any related party as stated in sub-section 188 of the Act.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not having a net worth of Rs. 500 Crores or more or its turnover does not exceed Rs. 1000 Crores or more or its net profit does not exceed Rs. 5 Crores or more and hence, it is not required to frame a CSR policy or spend amount on CSR as per the provisions of Section 135 of Companies Act, 2013.



16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure I** to this Report.

17. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Management has put in place adequate and effective system and man power for the purpose of risk management. To identify the risk associated with the Company well in advance and implement appropriate mechanism to mitigate the risk is an essence of business. The management and every employee of the Company is committed to observe the risk management techniques.

18. MATERIAL ORDERS OF JUDICIAL BODIES /REGULATORS

There are no significant and material orders passed by the Regulators or Courts or Tribunals, which would impact the going concern status of the Company.

19. AUDITORS

Statutory Auditor

The Board has approved the appointment of M/s Pawan Jain & Associates (FRN: 0107867W) Chartered Accountants, Pune to hold office for five years until the conclusion of Annual General Meeting to be held in the calendar year 2028 in accordance with the provisions of Section 139 of the Companies Act, 2013.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by M/s Pawan Jain & Associates, Statutory Auditors, in their report for the financial year ended 31st March, 2025.

Pursuant to the provisions of Section 143(12) of the Companies Act, 2013, the statutory auditors have not reported any incident of fraud to the Audit Committee during the year under review.

Secretarial Audit – FY 2024-25

Mr. Dinesh Birla, proprietor of Dinesh Birla and Associates, Practicing Company Secretaries was appointed by the Board to conduct the audit of the Company's Secretarial Records in respect of the financial year 2024-25. The Board is in process of taking corrective action for remarks mentioned in Secretarial Audit report appears as in **Annexure III**.

Pursuant to the provisions of Section 143(12) of the Companies Act, 2013, the secretarial auditors have not reported any incident of fraud to the Audit Committee during the year under review.

Secretarial Auditor – FY 2025-26



Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Dinesh Birla, proprietor of Dinesh Birla and Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2025-26.

Cost Records and Cost Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

Internal Auditor:

Provisions of section 138 of the Act read with rule 13 of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

20. COMPLIANCE WITH SECRETARIAL STANDARD

The Company generally complies with all the applicable Secretarial Standards issued by the Council of the Institute of Company Secretaries of India.

21. CORPORATE INSOLVENCY RESOLUTION PROCESS

Neither any application was made, nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016, against the Company. During the year the Company has not made any application under the Insolvency and Bankruptcy Code, 2016 and no proceeding is pending under the Code.

22. EXTRACT OF ANNUAL RETURN:

The Company does not have website. Hence, there is no requirement of publishing an Annual Return on the web site of the Company.

23. ONE TIME SETTLEMENT AND VALUATION

The Company has not made any valuation for one-time settlement with Bank and financial Institution. Hence, there is no reason for elaboration on the said aspect.

24. DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place, the requisite Internal Committee as envisaged in the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints on the issues covered by the above Act were received, during the year. During the year Company conducted multiple training session and programs for stakeholders on the prevention of sexual harassment at work place.

25. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR



During the year, no companies come or ceased to be its subsidiaries, joint ventures or associate companies.

26. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

Your Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Director(s)/employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

27. OTHER DISCLOSURES

Credit Rating of Securities: During the year, company has not obtained any credit rating.

Industrial Relations: During the year under review, the industrial relations remained cordial.

Details of revision of financial statement or the Report: There was no revision in the Financial Statements.

28. ACKNOWLEDGEMENT

The Directors' express their sincere thanks to Central & State Governments, Financial Institutions, banks who have extended their support in form of Credit Facilities, suppliers and stakeholders for the support extended to the Company and also wish to place on record their appreciation of the dedicated services rendered by the employees of the Company.

**On behalf of the Board of Directors
For Kinetic Watts and Volts Limited**

**S/d
Ajinkya Arun Firodia
Director
DIN: 00332204**

**Date: 04/08/2025
Place: Pune**

**S/d
Arun Murlidhar Joshi
Director
DIN: 08024171**

**Date: 04/08/2025
Place: Pune**



Annexure I

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

[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A.) Conservation of Energy:

1.	the steps taken or impact on conservation of energy	Nil
2.	the steps taken by the company for utilising alternate sources of energy	Nil
3.	the capital investment on energy conservation equipment's	Nil

B.) Technology absorption:

1.	the efforts made towards technology absorption	Nil
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year -	
	the details of technology imported	Nil
	the year of import	Nil
	whether the technology been fully absorbed	Nil
	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
4.	the expenditure incurred on Research and Development	Nil

C.) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	FY 2024-25	FY 2023-24
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	14,55,017	79,27,034

**On behalf of the Board of Directors
For Kinetic Watts and Volts Limited**

S/d
Ajinkya Arun Firodia
Director
DIN: 00332204

S/d
Arun Murlidhar Joshi
Director
DIN: 08024171



Date: 04/08/2025
Place: Pune

Date: 04/08/2025
Place: Pune

Annexure II

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

PREAMBLE

The Vision statement of the Company itself is "To give better life to our people". Monetary compensation has always been one of the motivational aspect of every employee in every industry. It is the endeavour of the Company to follow the best trade practices and to pay appropriate remuneration to the Directors, KMP's and all the employees of the Company. The Company strives that its Nomination and Remuneration policy should attract, motivate and retain its manpower and provide a better work environment. Considering all these factors this Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Director.

OBJECTIVE

The Nomination and Remuneration Policy shall be in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP, Senior Management Personnel and other Employees. The Key Objectives of the policy would be:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Performing such other activities as may be delegated by the Board of Directors and/ or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

Further the Nomination and Remuneration Committee shall have the authority to investigate into any matter in relation to the items specified under the terms of reference or such other matter as may be referred to it by the Board and for this purpose, shall have full access to information contained in the records of the Company and shall have power to obtain external professional advice, if necessary.

CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE



The Board of Directors of the Company shall constitute the Nomination and Remuneration Committee as in line with the requirements of the Companies Act, 2013. The Chairman of the Committee shall be an Independent Director. However, the chairperson of the Company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee. The Board has the authority to reconstitute the committee from time to time.

DEFINITIONS

“Act” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

“Board” means Board of Directors of the Company.

“Directors” mean Directors of the Company. “Company” means Kinetic Watts and Volts Limited.

“Independent Director” means a Director as specified in Section 149(6) of the Companies Act, 2013.

“Key Managerial Personnel” means Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director; Chief Financial Officer; Company Secretary; and Such other officer, not more than one level below the directors who is in whole time employment and designated as KMP by the Board

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

APPOINTMENT CRITERIA AND QUALIFICATIONS

- The appointment of Director, KMP or at Senior Management level should be identified and ascertained based on the integrity, qualification, expertise and experience of the personnel.
- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether the qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Whole- Time Director who has attained the age of seventy- five years. Provided that the term of the person holding this position may be extended beyond the age of seventy-five years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as Director in any company, with the permission of the Board of Directors of the Company.

TERM/TENURE

Managing Director/Whole-Time Director: The Company shall not appoint or reappoint any person as Managing Director or Whole- Time Director for a term not exceeding 5 years. No reappointment shall be made earlier than one year before the expiry of the term.



Independent Director: An Independent Director shall hold office for a term, up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company. No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

REMOVAL

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

RETIREMENT

The Whole-Time Directors, KMP, and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing HRD policy of the Company. The Board will have the discretion to retain the Whole- Time Directors, KMP and senior management personnel in the same position/ remuneration or otherwise, even after attaining the retirement age, for the benefit of the company after necessary compliance of the Laws as applicable to the Company.

PROVISIONS FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

- The Remuneration/Compensation/ Commission etc. to be paid to Director/ Managing director etc. shall be in line with the provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.
- The remuneration/ compensation/ commission to the Non-Executive Independent Director shall be as per the provisions of the Companies Act, 2013. The amount of sitting fees shall be subject to limits as provided under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.
- Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, expertise and job complexity.
- The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

**On behalf of the Board of Directors
For Kinetic Watts and Volts Limited**

**S/d
Ajinkya Arun Firodia
Director
DIN: 00332204**

**S/d
Arun Murlidhar Joshi
Director
DIN: 08024171**



Date: 04/08/2025

Place: Pune

Date: 04/08/2025

Place: Pune

Annexure III

FORM NO. MR 3

Secretarial Audit Report

(For the 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 Board of Directors

Kinetic Watts and Volts Limited

D 1 Block, Plot No. 18/2,

Chinchwad, Pune – 411019

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kinetic Watts and Volts 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 my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2025 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Kinetic Watts and Volts Limited ("The Company")** for the financial year ended on 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; (**Not Applicable**)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as amended by Securities and Exchange Board of India(Depositories and Participants)Regulations, 2018; (**Not 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;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-



- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable)**
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable)**
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended by The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable)**
- d. 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; **(Not applicable)**
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. **(Not applicable)**
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable)**
- g. Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013 upto 15th August, 2021. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021 with effect from 16th August, 2021; **(Not applicable)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **(Not applicable)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable)**

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not Applicable)**

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

The Company is a newly incorporated entity and during the year, continuous efforts were made to identify and appoint suitable Key Managerial Personnel (KMP). However, due to non-availability of appropriate candidates and considering that production activities of the Company have not yet started, there was some delay in the appointment. The Company has, however, duly appointed the required KMP during the year.

I further report that:



As on 31st March 2025 the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, resolutions were carried out through majority decisions. As confirmed by the Management, there were no dissenting views expressed by any of the members on any business transacted at the Meetings held during the period under review.

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

We further report that during the audit period, following major events have happened in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- The company has increased its Authorised Capital from ₹28 Crores to ₹50 Crores in its Extra Ordinary General Meeting held on 19th December, 2024.

- The Company had issued and allotted total 1,92,90,000 Equity Shares of the face value of ₹10.00 each at par to its existing shareholders through right issue in four tranches as under:

- 50,00,000 (Fifty Lakh) Equity Shares on 10.10.2024.
- 20,00,000 (Twenty Lakh) Equity Shares on 26.11.2024.
- 22,90,000 (Twenty Two Lakh Ninety Thousand) Equity Shares on 05.12.2024.
- 1,00,00,000 (One Crore) Equity Shares on 04.01.2025.

Considering the above said allotment of Equity shares, paid-up share capital of the Company stands increased to Rs.37,83,60,000.

**For Dinesh Birla & Associates
Company Secretaries**

**Sd/-
Dinesh Birla
Proprietor
FCS: 7658, CP No. : 13029
PRC No. : 1668/2022
UDIN: F007658G000898625**

**Place: Pune
Date: 04/08/2025**

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





Annexure - A

To,
The Board of Directors
Kinetic Watts and Volts Limited
D 1 Block, Plot No. 18/2,
Chinchwad, Pune – 411019

Our Secretarial Audit report of even date is to be read together with this letter:

I further report that:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. Wherever required, I have obtained Management representation(s) about the compliance of Laws, Rules, regulations and happening of events etc.
4. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, and Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Dinesh Birla & Associates
Company Secretaries

Sd/-
Dinesh Birla
Proprietor
FCS: 7658, CP No. : 13029
PRC No. : 1668/2022
UDIN: F007658G000898625

Place: Pune
Date: 04/08/2025

KINETIC WATTS & VOLTS LIMITED

Reg. Office : D-1 Block, Plot No. 18/2, MIDC, Chinchwad,
Pune - 411019

AUDIT REPORT

F.Y. 2024-25

-: AUDITORS:-

PAWAN JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS

OFFICE NO. 302, TRADE NET BUILDING, VIMAN NAGAR
CORNER, PUNE 411014
MOBILE NO : 9096001110
E MAIL ID : accounts@pawanjainandassociates.com



INDEPENDENT AUDITORS REPORT

**To the Members of
KINETIC WATTS & VOLTS LTD**

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the standalone financial statements of **Kinetic Watts & Volts Ltd** (“the Company”), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2025, and its loss (financial performance including other comprehensive income), its changes in equity and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters (‘KAM’) are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance/conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other 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 (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 management 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 Standalone Financial Statements

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



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.



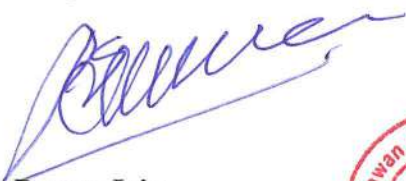
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "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 that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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) 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";
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations as at March 31, 2025;
 - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
 - iii. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025;
 - iv. (a) The management has represented to us that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The management has represented to us, that, to the best of its knowledge and belief no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the information and explanation given to us and audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the management and as mentioned under sub-clause (iv) (a) and (iv) (b) above contain any material misstatement.
- v. During the year, the company has not declared or paid any dividend.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **Pawan Jain and Associates**
Chartered Accountants
Firm Registration No: 0107867W


CA Pawan Jain
Partner
Membership No: 032900



UDIN: 25032900BMILTZ7279
Place: Pune
Date: 13th May, 2025

Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading, "Report on Other Legal and Regulatory Requirements" of our report on even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company is maintaining proper records showing full particulars of intangible assets;

(b) As informed to us, the fixed assets are being physically verified by the management at regular intervals based on the programme of verification which in our opinion is reasonable. All the major Property, Plant and Equipment have been verified by the management in the current year;

(c) According to the information and explanations given to us, the company has no immovable properties, thus, clause 3(i) (c) of the Order is not applicable to the Company;

(d) The company has/ has not revalued its Property, Plant & Equipment or Intangible assets or both during the year;

(e) According to the information and explanations provided to us there are no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Hence, reporting under clause 3(i) (e) of the Order is not applicable;
- ii. (a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company does not have any inventory in its books of account as at 31 March 2025;

(b) According to the information and explanations given to us, clause 3(ii) (b) of the Order is not applicable to the Company;
- iii. The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company;
- iv. According to the information and explanations provided to us, in respect of loans, investments, guarantees, and security; clause 3(iv) of the Order is not applicable to the Company;



- v. According to information and explanation provided to us, the Company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable to the company. According to the information and explanation provided to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal;
- vi. As informed to us, the cost records, pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013 are not applicable to the company;
- vii. (a) According to the records of the company, it is generally regular in depositing undisputed statutory dues of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and any other statutory dues with the appropriate authorities;
- (b) According to the information and explanation provided to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Service tax or duty of Customs or duty of Excise or Value added tax or entry tax, which have not been deposited by the Company on account of disputes;
- viii. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
- ix. Based on our Audit procedures and according to the information and explanation provided to us, the Company has not taken any loans from financial institution, bank or government. Thus, clause 3(ix) of the Order is not applicable to the Company;
- x. (a) According to information and explanation provided to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). The Company has also not raised money by way of term loans from the bank during the year. Thus, clause 3(x) (a) of the Order is not applicable to the Company;
- (b) During the year the Company has made right issue of shares to the promoters and the details of the same are given in Note No. 8;
- xi. Based upon the Audit procedures performed by us and according to the information and explanations provided to us by the management, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported to us during the year;
- xii. The Company is not a Nidhi Company and accordingly, Clause 3(xii) of the Order is not applicable to the Company;
- xiii. According to the information and explanation provided to us, there are some transactions with the related parties, the details of which are given in Note No. 20;
- xiv. The company has an internal audit system commensurate with the size and nature of its business.



- xv. According to the information and explanation provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with him;
- xvi. (a) According to the information and explanation provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;
- (b) According to the information and explanations given to us and procedures performed by us, we report that the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, reporting under clause 3(xvi) (b) of the Order is not applicable;
- (c) According to the information and explanations given to us and procedures performed by us, the Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi) (c) of the Order is not applicable;
- (d) According to the information and explanations given to us and procedures performed by us, reporting under clause 3(xvi) (d) of the Order is not applicable;
- xvii. The Company has incurred cash losses during current financial year and had also incurred cash losses during immediately preceding financial year, the details of which are stated in the Profit and Loss Account and the Cash Flow Statement;
- xviii. There has been no resignation by statutory auditors during the year hence reporting under clause 3(xviii) of the Order is not applicable;
- 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 the 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. As informed to us, the Company is not liable for any corporate social responsibility under section 135 of the Companies Act 2013 and therefore, Clause 3(xx) of the Order is not applicable to the Company;



- xxi. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **Pawan Jain and Associates**
Chartered Accountants
Firm Registration No: 0107867W

CA Pawan Jain
Partner
Membership No: 032900

UDIN: 25032900BMILTZ7279
Place: Pune
Date: 13th May, 2025



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under the heading, “Report on Other Legal and Regulatory Requirements” of our report on even date)

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

We have audited the internal financial controls over financial reporting of **Kinetic Watts & Volts Limited** (the “Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

Our Audit involves performing procedures to obtain Audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor’s 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 system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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
- c) 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.

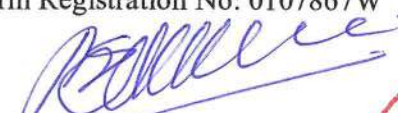
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Pawan Jain and Associates
Chartered Accountants
Firm Registration No: 0107867W


CA Pawan Jain
Partner
Membership No: 032900



UDIN: 25032900BMILTZ7279
Place: Pune
Date: 13th May, 2025

KINETIC WATTS & VOLTS LTD

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

Balance Sheet as on March 31, 2025

(Rs In Lakhs)

PARTICULARS	Note	March 31, 2025	March 31, 2024
ASSETS			
1) Non-current assets			
a) Property, Plant & Equipment	3	677.09	16.95
b) Capital work-in-progress	4	2,585.34	472.43
c) Other Intangible Assets			
d) Financial Assets			
(i) Investments			
(ii) Other	5	0.18	0.18
e) Deferred Tax Assets			
f) Other Non-Current Assets			
		3,262.61	489.56
2) Current assets			
a) Inventories		-	-
b) Financial Assets			
(i) Investments	5	-	401.63
(ii) Trade receivables			-
(iii) Cash and cash equivalents	6	492.97	892.57
(iv) Bank Balances other than (iii) above			
(v) Loans		-	-
(vi) Others		-	-
c) Current Tax Assets(Net)			
d) Other current assets	7	271.81	113.01
		764.78	1,407.21
TOTAL		4,027.39	1,896.77
EQUITY AND LIABILITIES			
Equity			
a) Share Capital	8	3,783.60	1,854.60
b) Other Equity	9	(77.18)	(26.42)
Share Application pending allotment			
		3,706.42	1,828.18
Liabilities			
1) Non-current liabilities			
a) Financial Liabilities			
(i) Borrowings		-	-
b) Provisions		-	-
c) Other Non-Current Liabilities		2.00	-
		2.00	-
2) Current liabilities			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		250.81	68.59
(iii) Others		-	-
b) Provision		-	-
c) Other Current Liabilities	10	68.16	-
		318.97	68.59
TOTAL		4,027.39	1,896.77

Notes:

- Summary of significant accounting policies
- Notes are integral part of the financial statements

As per our report of even date
For Pawan Jain & Associates
Chartered Accountants

CA Pawan Jain
Partner
Membership No: 032900
Firm Reg No.: 0107867W
Place: Pune
Date: 13th May, 2025
UDIN: 25032900BMILTZ7279

For and on behalf of Board of Directors
For Kinetic Watts & Volts Ltd

ARUN JOSHI
Director
DIN: 0008024171

Santosh S Katre
Chief Finance Officer

A. A. Pirodia
Managing Director
DIN: 0000332204

Chaitanya Munde
Company Secretary



KINETIC WATTS & VOLTS LTD

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

Statement of Profit and Loss for the Period of March 31, 2025

(Rs In Lakhs)

PARTICULARS	Note	March 31, 2025	March 31, 2024
INCOME :			
a) Revenue from Operations		-	-
b) Other income	11	29.95	20.06
Total Income		29.95	20.06
EXPENSES :			
a) Cost of materials consumed			
b) Changes in inventories of finished goods and work-in-progress			
c) Employee benefits expenses	12	33.21	10.62
d) Finance costs	13	-	0.03
e) Depreciation and amortization expenses	3	18.94	2.46
f) Other expenses	14	28.56	30.65
Total Expenses		80.71	43.76
Profit/(Loss) before exceptional items and tax		(50.76)	(23.70)
Exceptional items			
Profit/(Loss) before tax		(50.76)	(23.70)
Tax expenses :			
a) Current tax			-
b) Deferred tax			-
Profit (Loss) for the year		(50.76)	(23.70)
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(i) Re-measurement of net defined benefit plan		0.00	1.62
(ii) Income Tax Effect		-	-
Total Other Comprehensive Income		-	1.62
Total Comprehensive Income for the year		(50.76)	(22.08)
Earnings Per Share (Nominal value per share Rs. 10)			
Basic		(0.13)	(0.12)
Diluted		(0.13)	(0.12)

Notes:

- Summary of significant accounting policies
- Notes are integral part of the financial statements

As per our report of even date
For Pawan Jain & Associates
Chartered Accountants

CA Pawan Jain
Partner
Membership No: 032900
Firm Reg No.: 0107867W
Place: Pune
Date: 13th May, 2025
UDIN: 25032900BMILTZ7279

For and on behalf of Board of Directors
For Kinetic Watts & Volts Ltd

ARUN JOSHI
Director
DIN: 0008024171

Santosh S Katre
Chief Finance Officer

A. A Firodia
Managing Director
DIN: 0000332204

Chaitanya Munda
Company Secretary



KINETIC WATTS & VOLTS LTD

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

Statement of Cash Flows For the period ended March 31,2025

(Rs in Lakhs)

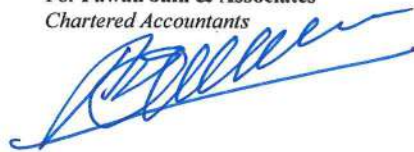
PARTICULARS	March 31, 2025	March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) for the year	(50.76)	(22.08)
Adjustment For :		
Depreciation	18.94	2.46
Interest & Finance charges (Net)	-	0.03
Dividend Received		
Profit (-) / Loss (+) on sale of Assets	-	-
Operative Profit before Working Capital Changes	(31.82)	(19.59)
Adjustment for net change in:		
Trade and Other Receivables	(158.80)	(66.56)
Inventories		
Trade & Other payables	252.38	57.12
Cash generated from operations	61.76	(29.03)
Direct Taxes		
Net Cash Generated from operating activities	61.76	(29.03)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets (Net)	(2,791.99)	(441.44)
Sale of Property, Plant & Equipment and Intangible Assets		
Purchase of Investment (Net)		(401.63)
Sale of Investment	401.63	
Dividend received	-	
Interest Received		
Net Cash used in investing activities	(2,390.36)	(843.07)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	-
Proceeds from Short Term Borrowings		
Issue of Equity Shares	1,929.00	1,584.20
Share application Pending allotment	-	-
Interest and Financial Charges paid	-	(0.03)
Net Cash used in financing activities	1,929.00	1,584.17
D. Net change in Cash and cash equivalents (A+B+C)	(399.60)	712.07
Cash and Cash Equivalents (Opening)	892.57	180.50
Cash and Cash Equivalents (Closing)	492.97	892.57

Notes:

- Summary of significant accounting policies
- Notes are integral part of the financial statements

	March 31, 2025	March 31, 2024
Cash on hand		
Balances with banks	1.99	36.57
Fixed deposits (more than 3 months but less than 12 months)	490.98	856.00
	492.97	892.57

As per our report of even date
For **Pawan Jain & Associates**
Chartered Accountants



CA Pawan Jain
Partner
Membership No: 032900
Firm Reg No.: 107867W
Place: Pune
Date: 13th May, 2025
UDIN: 25032900BMILTZ7279

For and on behalf of Board of Directors
For **Kinetic Watts and Volts**



Arun Joshi
Director
DIN: 0008024171



Santosh S Katre
Chief Finance Officer



A A Firodia
Managing Director
DIN: 00332204



Chaitanya Mundra
Company Secretary



KINETIC WATTS & VOLTS LIMITED

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

Statement of changes in equity for the year ended March 31, 2025**A. Equity share capital**

PARTICULARS	Rs. In Lakhs	
	Number	Amount
As at 01-04-2023	27.04	270.40
Change in equity share capital	158.42	1,584.20
As at March 31, 2024	185.46	1,854.60
Change in equity share capital	192.90	1,929.00
As at March 31, 2025	378.36	3,783.60

B. Other equity

PARTICULARS								(Rs. In Lakhs)
	Preference Shares	Capital Reserve	Securities premium reserve	General reserve	Special Reserve	Retained Earnings / Surplus	Other Comprehensive Income	Total
As at April 01, 2023	-	-	-	-	-	(4.34)	-	(4.34)
Increase/ (Decrease)	-	-	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	-	(23.70)	1.62	(22.08)
Changes during the year	-	-	-	-	-	(23.70)	1.62	(22.08)
As at March 31, 2024	-	-	-	-	-	(28.04)	1.62	(26.42)

PARTICULARS								(Rs. In Lakhs)
	Preference Shares	Capital Reserve	Securities premium reserve	General reserve	Special Reserve	Retained Earnings / Surplus	Other Comprehensive Income	Total
As at April 01, 2024	-	-	-	-	-	(28.04)	1.62	(26.42)
Increase/ (Decrease)	-	-	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	-	(50.76)	-	(50.76)
Changes during the year	-	-	-	-	-	(50.76)	-	(50.76)
As at March 31, 2025	-	-	-	-	-	(78.80)	1.62	(77.18)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

As per our report of even date
For Pawan Jain And Associates
Chartered Accountants

CA Pawan Jain
Partner
Membership No: 032900
Firm Reg No.: 0107867W
Place: Pune
Date: 13th May, 2025
UDIN: 25032900BMILTZ7279



For and on behalf of Board of Directors
For Kinetic Watts & Volts Limited

Arun Joshi
Director
DIN: 0008024171

Santosh S Katre
Chief Finance Officer

A. A Firodia
Director
DIN: 00332204

Chaitanya Mundra
Company Secretary

Kinetic Watts & Volts Ltd.

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

Notes to Financial Statements for the year ended March 31, 2025

1. The corporate overview

Kinetic Watts & Volts Ltd ("the company") is a public limited company domiciled in India and incorporated under the provisions of Indian Companies Act. The Registered Office of the Company is situated at D-1 Block, Plot No. 18/2, MIDC, Chinchwad, Pune.

The Group is a fully integrated automobile Group with expertise in design, development and manufacture of the full spectrum of Two Wheelers Electric Vehicles ("EV"), EV automotive components and aggregate.

2. Significant accounting policies

2.1 Statement of Compliance

The financial statements of the company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were authorised for issue by the Board of Directors at its meeting held on May 13, 2025

2.2 Basis of preparation

The financial statements have been prepared on a historical cost basis, except certain financial instruments and defined benefit plans, which are measured at fair value.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the company's functional currency. All amounts have been rounded-off to the nearest Lakhs, unless otherwise stated.

2.4 Significant accounting judgments, estimates and assumptions

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions which affect the reported amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities and disclosure of the contingent liabilities at the end of each reporting period. Actual estimates may differ from these estimates.

Detailed information about each of these estimates and judgements is included in relevant notes.

Useful lives of property, plant and equipment- Note 3

Estimation and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

2.5 Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is current when it is:

Expected to be realised or intended to be sold or consumed in normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised 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 the 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 liabilities are classified as non-current assets and liabilities.



2.6 Revenue recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

2.7 Property, plant and equipment (PPE)

Recognition and measurement

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any. Borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is recognised in the statement of profit and loss on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment as prescribed in Schedule II of the Companies Act, 2013, as assessed by the management of the company based on technical evaluation.

The property, plant and equipment acquired under finance leases is depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term.

The estimated useful lives for main categories of property, plant and equipments are:

Category	Useful life
Plant and Machinery	15 to 25 years
Computers	2 to 3 years
Dies & Tools	10 years
Electrical Device	3 years
Factory Equipment	10 years
Furniture & Fittings	10 years
Office equipment	5-10 years
Road	10 years
Vehicles	8 to 10 years

2.8 Intangible assets

Recognition and measurement

Intangible assets are recognised when the asset is identifiable, is within the control of the company, it is probable that the future economic benefits that are attributable to the asset will flow to the company and cost of the asset can be reliably measured.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the company intends to and has sufficient resources to complete development and to use or sell the asset.



Subsequent measurement

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

Amortisation

Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

Asset Useful Life	Useful Life
Software	3 years

2.09 Impairment of tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. 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.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.10 Foreign currency transactions and balances

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

2.11 Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

Defined benefit plans

The employee's gratuity scheme is defined benefit plan. Gratuity is paid on basis of number of years in services. Being company has policy of minimum 5 years in service by employee to be eligible for Gratuity and Company is in operations for few months with nominal numbers of employees, provision from Gratuity have not been made during the year.

Compensated absences

The liabilities for earned leave are not expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method as determined by actuarial valuation. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating the terms of the related obligation. Remeasurements as a result of experience adjustments and change in actuarial assumptions are recognised in the statement of profit and loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.



Termination benefits

Termination benefits are expensed at the earlier of when the company can no longer withdraw the offer of those benefits and when the company recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

2.12 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

2.13 Income tax

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, at the reporting date in the country where the company operates and generates taxable income. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The company reviews the 'MAT credit entitlement' asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

Taxable temporary differences arising on the initial recognition of goodwill.

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, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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 realised 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 assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.



2.14 Financial instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received net of direct issue cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment of financial assets

The company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 16 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by 'Ind AS 109 - Financial instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.



2.15 Fair value measurement

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as;

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.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

2.16 Provisions and contingencies

A **provision** is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

2.17 Earnings per share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

2.18 Cash dividend to equity holders

The company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.



KINETIC WATTS & VOLTS LTD

D 1 Block, Plot No 182, Chinchwad, Pune-411019, Maharashtra, India

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

(Rs in Lakhs)

NOTE 3 : FIXED ASSETS		Tangible														In-tangible		Balance as at
1ST APRIL 2024 TO 31ST MARCH 2025		Lease-hold Land **	Free-hold Land	Buildings	Plant & Machinery	Electrical Installation & Fittings	Furniture & Fixtures	Road	Office Equipment	Computers	Vehicles	Tools & Dies	Factory Equipments	Technical Know-how		31 at March 2025		
(1) GROSS BLOCK : OWNED ASSETS		-	-	-	8.39	-	0.30	-	-	8.39	2.84	-	-	-	-	19.62		
As on 1st April 2024		-	-	-	163.42	9.95	0.30	83.51	0.65	28.15	12.70	293.24	60.70	26.46	679.08			
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Business Acquisition		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Deductions		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
As At 31st March 2025		-	-	-	171.81	9.95	0.30	83.51	0.65	36.54	15.54	293.24	60.70	26.46	698.70			
Depreciation / Amortisation:		-	-	-	0.58	-	-	-	-	1.75	0.34	-	-	-	2.67			
As on 1st April 2024		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
For The April 2024 to March 2025		-	-	-	3.64	0.63	0.01	5.65	0.06	5.31	1.26	0.22	0.11	2.05	18.94			
Depreciation		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Business Acquisition		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Deductions		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Tot Dep/Amort upto 31 at March 2025		-	-	-	4.22	0.63	0.01	5.65	0.06	7.06	1.60	0.22	0.11	2.05	21.61			
Net Block As At 31 ST MARCH 2025		-	-	-	167.59	9.32	0.29	77.86	0.59	29.48	13.94	293.02	60.59	24.41	677.09			
Net Block As At 31st March 2024		-	-	-	7.81	-	-	-	0.59	6.64	2.50	-	-	-	16.95			

INTANGIBLE ASSETS UNDER DEVELOPMENT

Intangible assets under development aging schedule

(Rs. in Lacs)

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress :-					
a. Product Development	1,365.36	652.64	407.11	-	2,425.11
b. Project ERP Implementation	24.30	12.10	-	-	36.40
c. Project Site Development	61.58	53.21	-	-	114.79
d. Plant and Machinery	9.04	-	-	-	9.04
Total	1,460.28	717.95	407.11	-	2,585.34



KINETIC WATTS & VOLTS LTD

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

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

PARTICULARS	(Rs In Lakhs)	
	March 31, 2025	March 31, 2024
Note - 4 : Capital WIP		
Project under development	961.48	407.11
Nagar Site Development Hall 11 & 22	114.79	53.22
INFOR IT Implementation WIP	36.40	12.10
New Product Development	289.56	-
Cwip-Plant & Machinery	9.04	-
Capital Advance	1,174.07	-
Total	2,585.34	472.43
Note - 5 : Investment		
Non Current		
(a) Security Deposits		
Unsecured, considered good	0.18	0.18
Doubtful	-	-
	0.18	0.18
Less: Provision for doubtful deposits	-	-
	0.18	0.18
(b) Current		
(i) Investment		
Investment in Mutual Fund		
In Short Term Funds		
Quoted:		
NIL, (-) Units of SBI Arbitrage Opportunities Fund Growth	-	401.63
	-	401.63
Less: Provision for doubtful advances	-	-
	-	401.63
Total	-	401.63
Note - 6 : Cash and cash equivalents		
Balance with Banks	1.99	36.57
Cash on hand	-	-
Fixed deposits (more than 3 months but less than 12 months)	490.98	856.00
Total	492.97	892.57
Note - 7 : Other current assets		
(a) Other	271.44	-
(b) Advances to suppliers and others	-	-
Unsecured, considered good	0.37	113.01
Doubtful	-	-
	271.81	113.01
Provision for doubtful advances	-	-
Total	271.81	113.01



KINETIC WATTS & VOLTS LTD

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

Note - 8 : Share Capital**A. Authorised Share Capital**

(i) Equity Share Capital	Number	Rs. In Lakhs
Authorised shares as at April 01, 2024	2,80,00,000	2,800.00
Increase/(decrease) during the year	2,20,00,000	2,200.00
Total shares authorised as at March 31, 2025	5,00,00,000	5,000.00
Increase/(decrease) during the year	-	-
Total authorised Equity share capital as at March 31,2025	5,00,00,000	5,000.00
Total authorised Equity share capital as at March 31,2025	5,00,00,000	5,000.00

B. Issued, Subscribed & fully Paid Up Share Capital

(i) Equity Share Capital	Number	Rs. In Lakhs
Balance as at April 01, 2023	27,04,000	270.40
Changes during the period	1,58,42,000	1,584.20
Balance as at March 31, 2024	1,85,46,000	1,854.60
Changes during the period	1,92,90,000	1,929.00
Balance as at March 31, 2025	3,78,36,000.00	3,783.60
Balance as at March 31, 2025	3,78,36,000.00	3,783.60

C. Details of equity shareholders holding more than 5% shares

Name of shareholder	March 31, 2025		March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Kinetic Engineering Ltd	2,33,20,000	61.63%	1,40,30,000	75.65%
Micro Age Instruments Pvt. Ltd	1,01,00,000	26.69%	-	-
Ajinkya Auto Fab Ltd	44,12,000	11.66%	44,12,000	23.79%

D. Terms/rights attached to equity shares

- 1 The company has only one class of equity shares, having par value of Rs. 10 per share. Each holder of equity share is entitled for one vote per share and has a right to receive dividend, as recommended by the board of directors subject to the necessary approval from the shareholders. 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.

E. Disclosure of Shareholding of Promoters as under:

Sr. No	Promoter name	Shares held by promoters at the end of the year			% Change during the year with reference to
		% of total shares as on 31.03.2025	No. of Shares as on 31.03.2025	No. of Shares as on 31.03.2024	
1	Kinetic Engineering Limited	61.63	2,33,20,000	1,40,30,000	66%
2	Ajinkya Auto Fab Limited	11.66	44,12,000	44,12,000	-
3	Micro Age Instruments	26.69	1,01,00,000	1,00,000	10000%
4	Arzoo Alamin Lokhandwala	0.00	1,000	1,000	-
5	Jayashree Arun Firodia	0.00	1,000	1,000	-
6	Arun Hastimal Firodia	0.00	1,000	1,000	-
7	Ajinkya Arun Firodia	0.00	1,000	1,000	-

Note 9 : Other Equity

PARTICULARS	Rs. In Lakhs	
	March 31, 2025	March 31, 2024
Surplus		
Opening balance	(26.42)	(4.34)
Other Comprehensive Income	-	1.62
(+) Net Profit / (Net Loss) for the current year	(50.76)	(23.70)
(+) Fair Value revaluation balance of Investment sold	-	-
Closing Balance	(77.18)	(26.42)
Total	(77.18)	(26.42)



KINETIC WATTS & VOLTS LTD

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

(Rs In Lakhs)

PARTICULARS **March 31, 2025** **March 31, 2024****Note - 10 : Trade Payble**

Creditors other than MSME	250.81	68.59
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Aging Schedule as on 31st March, 2025

Particulars	Less than 6 Months	6 Months-1 Year	Total
Micro, Small & Medium Enterprises	-	-	-
Creditors other than MSME	232.85	17.96	250.81

Aging Schedule as on 31st March, 2024

Particulars	Less than 6 Months	6 Months-1 Year	Total
Micro, Small & Medium Enterprises	-	-	-
Creditors other than MSME	68.59	-	68.59

Total	250.81	68.59
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Note - 10 : Other Current Liabilities

Other payables

(i) Advance against Sales

(ii) Other Liabilities

Total	68.16	-
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KINETIC WATTS & VOLTS LTD

D 1 Block, Plot No 18/2, Chinchwad, Pune-411019, Maharashtra, India

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

PARTICULARS	(Rs In Lakhs)	
	March 31, 2025	March 31, 2024
Note - 11 : Other income		
(a) Interest Income		
(i) On Fixed Deposits	13.67	20.06
(ii) From Others	0.23	-
(iii) From Sale of mutual fund	16.05	-
	<u>29.95</u>	<u>20.06</u>
Note - 12 : Employee benefit expenses		
(a) Salaries & wages	31.89	10.51
(b) Contributions to provident and other funds	1.11	0.10
(c) Staff Welfare Expenses	0.21	0.01
Total	<u>33.21</u>	<u>10.62</u>
12.1 a) Defined contribution plans		
(i) Provident fund		
The Company operates plan for its employees to provide employee benefits in the nature of "Provident fund" and "Employee Pension Schemes". Contributions are made at the rate as prescribed in the regulations. The Company has recognised following amount in the statement of profit and loss:		
Provident fund	12.02	2.67
Employees Pension Scheme	-	-
Total	<u>12.02</u>	<u>2.67</u>
b) Defined benefit plan		
	NA	NA
Note - 13 : Finance costs		
(c) Other Borrowing Costs	-	0.03
Total	<u>-</u>	<u>0.03</u>
Note - 14 : Other expenses		
(a) Legal, Professional & Consultancy Fee	14.27	6.71
(b) Stamp duty Charges	2.11	-
(c) Fees & Subscription	1.79	-
(d) Miscellaneous Expenses	10.39	23.94
	<u>28.56</u>	<u>30.65</u>
Less: Expenses Capitalised	-	-
Total	<u>28.56</u>	<u>30.65</u>
Details of payments to Auditors		
Audit Fee	0.20	0.20
Tax Audit Fee	-	-
Limited review and Certification work	-	-
Total	<u>0.20</u>	<u>0.20</u>



KINETIC WATTS & VOLTS LTD

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Notes to financial statements for the period ended March 31, 2025**Note - 15 : Income Taxes**

As per Ind AS 12 an explanation of the relationship between tax expense (income) and accounting profit in either or both of the following forms need to be disclosed.

- a numerical reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable rate, disclosing also the basis on which applicable tax rate is computed

OR

- a numerical reconciliation between the average effective rate and the applicable tax rate, disclosing also the basis on which applicable tax rate is computed

The above said reconciliation will not arise in situation where there is accounting losses to taxable income

Note - 16 : Financial Risk Management

The Company has exposure to the following risks arising from financial instruments :-

- * Credit risk ;
- * Liquidity risk ; and
- * Market risk

(A) Credit risk

Credit risk arises from cash and cash equivalents, deposits with banks, security deposits.

Credit risk management

The Company is exposed to credit risk from its from its financing activities, namely deposits with banks and other financial instruments. For banks and other financial institutions , only high rated rated banks/financial institutions are accepted. The balances with banks, loans given to employees, security deposits are subject to low credit risk and the risk of default is negligible or nil. Hence , no provision has been made for expected credit loss for credit risk arising from these financial assets

(B) Liquidity risk**Exposure to liquidity risk**

The tables below analyse the Company's non-derivate financial liabilities into relevent maturity group based on their contractual maturities:

(Rs. In Lakhs)

March 31,2025	< 1 year	1 to 3 years	> 3 years
Non-derivative liabilities			
Trade payables	250.81	-	-
Total- non derivative liabilities	250.81	-	-

March 31,2024	< 1 year	1 to 3 years	> 3 years
Non-derivative liabilities			
Trade payables	68.59	-	-
Total- non derivative liabilities	68.59	-	-

(C) Market risk**(i) Foreign currency risk**

The Company's operations are conducted primarily in its functional currency. The Company held no foreign-currency-denominated debt or other monetary liabilities. Accordingly, exposure to foreign currency risk is Nil

(ii) Interest rate risk

The Company is not exposed to interest rate risk arising from variable-rate debt or other interest-sensitive financial liabilities, as it held no borrowings during the year. Cash balances are maintained in short-term deposit or current accounts; changes in market interest rates would not have a material effect on profit or equity.



Note - 17 : Segment reporting

The business activities of the Company from which it earns revenue and incurs expenses; whose operating results are regularly reviewed by the chief operating decision maker to make decision about resources to be allocated to the segment and assess its performance, and for which discrete financials information is available which involves predominantly one operating segment i.e.

Two wheeler EV

Note - 18 Contingencies and commitments :

	Rs. In lakhs	
	March 31, 2025	March 31, 2024
a. Capital Commitments	945.94	134.17

Note - 19 : Earning per share

Particulars	March 31, 2025	March 31, 2024
Basic and diluted earning per share		
a) Profit attributable to the equity holders of the company (Rs. In Lacs)	(50.76)	(22.08)
b) Weighted average number of shares of equity shares outstanding (Nos)	3,78,36,000	1,85,46,000
c) Earning per share		
- basic and diluted	(0.13)	(0.12)

Note - 20 : Disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006

Particulars	March 31, 2025	(Rs. In lakhs) March 31, 2024
i. Principle amount remaining unpaid to any supplier as at the end of the accounting year	-	-
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii. The amount of interest paid along with the amount of payment made to the supplier beyond the appointed day	-	-
iv. The amount of interest due and payable for the year	-	-
v. The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-



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Notes to financial statements for the period ended March 31, 2025

Note - 21 : Related Party Transactions**a) Name of Related Party**

Kinetic Engineering Ltd.	Holding Company
Micro Age Instruments Private Ltd.	Group Company
Ajinkya Autofab Ltd.	Group Company
Kinetic Communications Ltd.	Group Company

b) Key Management Personnel

Ajinkya Firodia	Managing Director
Arzoo Alamin Lokhandwala	Director
Arun Joshi	Director
Jayashree Firodia	Director
Chaitanya Mundra	Company Secretary
Santosh Katre	Chief Financial Officer
Rohit Bafna	Independent Director
Piyush Munot	Independent Director

c. Transactions and balance with Related Parties have been set out blow

Sr No	Name of Related Party	Nature of Relationship	Nature of Transactions	Total	Balance
1	Mrs .Arzoo Alamin Lokhandwala	Director	Remuneration	19.04	-
2	Mr. Santosh Katre	Chief Financial Officer	KMP- Remuneration	3.64	-
3	Mr. Adil Lokhandwala	Family member of Director	Remuneration	16.44	-
4	Mr. Ajinkya Firodia	Managing Director	Reimbursement of Expenses	3.79	-
5	Mrs. Arzoo Alamin Lokhandwala	Director	Reimbursement of Expenses	0.12	-
6	Kinetic Engineering Ltd	Holding Entity	Purchase of Tools for Production Purpose	285.79	(123.56)
7	Kinetic Engineering Ltd	Holding Entity	Rent Paid	0.94	-
8	Kinetic Engineering Ltd	Holding Entity	Availment of service	5.93	-
9	Kinetic Engineering Ltd	Holding Entity	Reimbursement of Expenses	2.14	-
10	Kinetic Communications Ltd.	Group Company	Purchase of Components	0.63	1.90
			Total	338.46	

Note - 22 : Ratios

Sr No	Particulars	Nominator	Denominator	F.Y. 2024-25	F.Y. 2023-24
a	CURRENT RATIO (In Times)	Current Assets	Current Liabilities	2.40	20.52
b	NET DEBT EQUITY RATIO(In Times)	Nat Debt	Equity	NA	NA
c	DEBT SERVICE COVERAGE RATIO (In Times)	EBIDTA	Principle + Interest	NA	NA
d	RETURN ON EQUITY RATIO (PERCENTAGE)	Net Profit	Average Shareholders	-1.80%	-2.23%
e	INVENTORY TURNOVER RATIO (In Times)	Cost of Sales	Average Inventory	NA	NA
f	TRADE RECEIVABLES TURNOVER RATIO (In Times)	Total Sales	Average Trade Receivables	NA	NA
g	TRADE PAYABLES TURNOVER RATIO (In Times)	Total Purchases	Average Trade Payables	NA	NA
h	NET CAPITAL TURNOVER RATIO (In Times)	Total Sales	Average Working Capital	NA	NA
i	NET PROFIT RATIO (PERCENTAGE)	Net Profit	Total Sales	NA	NA
j	RETURN ON CAPITAL EMPLOYED (PERCENTAGE)	PBIDTA	Average Capital Employed	-1.15%	-2.00%
k	RETURN ON INVESTMENT	Net Profit	Cost of Investment	4.00%	4.40%

Notes to Ratios:

i) In current Financial Year, the company is at Product Development Stage & does not have any turnover. Therefore, Ratios relevant to Turnover are not applicable to company.

ii) The company does not have any outside debt. Ratio relevant to debt is not applicable to company.



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Notes to financial statements for the period ended March 31, 2025

Note - 23 : ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIES ACT, 2013

- i) The Title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company, is not applicable.
- ii) The company does not have any investment property.
- iii) There is no revaluation of property, plant and equipment (including Right of Use Assets) and intangible assets during the year, hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- iv) The company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KPMs and the related parties (as per companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.
- v) No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vi) The Company has not been sanctioned facilities from banks on the basis of security of current assets in excess of Rs 5 Cr. The periodic returns filed by the Company with such banks are in agreement with the books of accounts of the Company taking into account notes given in the said statements, is not applicable
- vii) The Company has not been declared as wilful defaulter by any of the lenders
- viii) There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended of 31st March 2025
- ix) No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.
- x) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
- xi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- xii) The Company has not operated in any crypto currency or Virtual Currency transactions
- xiii) During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.

As per our report of even date
For **Pawan Jain & Associates**
Chartered Accountants

CA Pawan Jain
Partner
Membership No: 032900
Firm Reg No.: 0107867W
Place: Pune
Date: 13th May, 2025
UDIN: 25032900BMLTZ7279



For and on behalf of Board of Directors
For **Kinetic Watts & Volts Ltd**

ARUN JOSHI
Director
DIN: 0008024171
Santosh S Katre
Chief Finance Officer

A. A Firodia
Managing Director
DIN: 0000332204
Chaitanya Mundra
Company Secretary