H.M. ELECTRO MECH LIMITED

wilo Mather+Platt A WILO BRAND
Authorized Sales & Service

305, ASHRAM AVENUE, B/H. KOCHRAB ASHRAM, PALDI, AHMEDABAD-380 006. GUJARAT, INDIA, **TELE FAX :** 079 - 4009 2538
E-mail : info@hmelectromech.com **Web :** www.hmelectromech.com **CIN No :** L43900GJ2018PLC102018

Date: 04.09.2026

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India.

Script ID: HMEML
Script Code: 544349

Sub.: Compliance under Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Submission of the 8th Annual Report for the Financial Year 2025-26 and Notice of 8th Annual General Meeting.

Dear Sir / Madam,

This is to inform you that the 08th Annual General Meeting of the Company will be held on Monday, 28th September, 2026 at 12:30 p.m. (IST) at Registered Office of the company situated at 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi., Ahmedabad, Gujarat, India, 380006.

Pursuant to the provisions of Regulation 30 and 34(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2025-26 along with the Notice convening the 8th Annual General Meeting of the Company.

Notice of the 8th Annual General Meeting and Annual Report for the financial year 2025-26 can also be downloaded from website of the Company www.hmelectromech.com.

We request you to take the above on record.

Thanking You,

Yours Faithfully,

For, H.M. Electro Mech Limited

MAHENDRA
RAMABHAI
PATEL

Digitally signed by MAHENDRA RAMABHAI PATEL
DN: c=IN, postalCode=380060, st=GUJARAT, street=F001 VEDANT SHRIJI APPARTMENTAHMEDABADSCIENCE CITY ROADCIMS HOSPITAL ROAD NEAR B R PARK 380060, l=AHMEDABAD, o=Personal, title=8953, serialNumber=c7887ab4f9c30c738cae9556ff7f5240cc930b26216a8f3ffaa5ec0903e11fc0, pseudonym=fc6ef96b22413344e0f326f07dc5af5c, 2.5.4.20=63c31daef27bfd03d22f22148dc9224a9088570b3f056f6aeaee80c838f9679f, email=ACCOUNT@HMELECTROMECH.COM, cn=MAHENDRA RAMABHAI PATEL
Date: 2026.09.04 06:01:38 +05'30'

Mahendra Ramabhai Patel
Whole Time Director
DIN: 02190228

ANNUAL REPORT
FINANCIAL YEAR 2025-26

H.M. ELECTRO MECH LIMITED

CIN: L43900GJ2018PLC102018

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H.M. ELECTRO MECH LIMITED
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E-mail : info@hmelectromech.com Web : www.hmelectromech.com CIN No : L43900GJ2018PLC102018

Chairman and Managing Director's Message

Dear Shareholders,

It is my privilege to present the 8th Annual Report of our company for the Financial Year 2025-26 and share our strong progress in the specialized water infrastructure and electrification sector. We are honoured to play a key role in contributing growth to our society through our work in water management, power supply, and civil infrastructure for government and industrial partners. By targeting public sector tenders and industrial infrastructure demands company has successfully integrated its corporate goals with the national developmental agenda.

During the financial year under review company demonstrated exceptional expertise in successfully executing projects. Our strategic focus remained on timely commissioning, cost optimization and adherence to strict quality standards across all public and private sector assignments.Company is also emphasize on post-completion operation and maintenance to show long term reliability to clients and investors.

During the financial year under review, your Company delivered a financially stable performance. Company has marked annual turnover of Rs. 13,221.01 Lakhs in Financial Year 2025-26 having incremental growth of 8.67% as compared to previous Financial Year. Company has achieved Net Profit of Rs. 974.93 Lakhs in Financial Year 2025-26 having incremental growth of 16.74% as compared to previous Financial Year.

Company follows strict financial discipline along with strong technical execution capabilities to strengthen the balance sheet. With this strong financial creditability in the market the company ensures that we are well-positioned to fund future projects under pipeline and confidently bid for larger, capital-intensive institutional contracts. Company's committed financial disciple and noticing Large and multi-year contracts received by the company during the year, provides a clarity on future revenue growth which also results into shareholder's wealth maximization.

In conclusion, I extend my gratitude to all our clients, Central and State Government authorities, banking partners, vendor and industrial customer for their continued support. I also commend our engineering and management teams for their dedication to execution excellence. I also want to express gratitude to our shareholders for their trust in our strategic decision and corporate governance

Sincerely,

SD/-
Dipak Padmakant Pandya
Chairman and Managing Director
DIN: 02188199
H.M. Electro Mech Limited

H.M. Electro Mech Limited

BOARD OF DIRECTORS:	Dipak Padmakant Pandya	-	Chairman and Managing Director
	Mahendra Ramabhai Patel	-	Whole Time Director
	Mita Dipak Pandya	-	Whole Time Director
	Harshal Mahendra Patel	-	Whole Time Director (w.e.f. 01.08.2025)
	Bhavisha Kunal Chauhan	-	Independent Director
	Aayush Kamleshbhai Shah	-	Independent Director
	Riya Vipulbhai Kanani	-	Independent Director (w.e.f. 01.08.2025 till 01.11.2025)
	Jay Dineshkumar Shah	-	Additional Director- Independent catagory Director (w.e.f. 01.01.2026)
KEY MANAGERIAL PERSONNEL:	Nitinbhai Pragajibhai Dhorajiya	-	Chief Financial Officer
	Himani Mayur Upadhyay	-	Company Secretary and Compliance Officer

BANKERS: ICICI Bank Limited

AUDITORS: M/s S V J K and Associates, Chartered Accountants

REGIREGISTEREDOFFICE: 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi., Ahmedabad, Gujarat, India, 380006

INDEX:

H.M. Electro Mech Limited

CIN: L43900GJ2018PLC102018
Regd. Off: 305,Ashram Avenue, B/H. Kochrab Ashram, Paldi., Ahmedabad,Gujarat, India, 380006
Phone:079-40092538;Email:cs@hmelectromech.com;Website:www.hmelectromech.com

NOTICE

NOTICE is hereby given that the 08th Annual General Meeting of the members of the Company will be held on Monday, 28th September 2026 at 12:30 P.M. at 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi., Ahmedabad, Gujarat, India, 380006 to transact the following business:

ORDINARY BUSINESS:

(1) To receive, consider and adopt the Audited Financial Statement of the Company including Balance Sheet as at 31st March 2026, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Directors' and the Auditors' Report thereon.

"**RESOLVED THAT** the Stand alone audited financial statements including Balance Sheet of the Company as at March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on March 31, 2026 together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

(2) To appoint a director in place of Mr. Mahendra Ramabhai Patel (DIN:02190228) who retires by rotation and being eligible, offers himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mahendra Ramabhai Patel (DIN: 02190228), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company".

(3) To appoint a director in place of Mr. Harshal Mahendra Patel (DIN:10350341)who retires by rotation and being eligible, offers himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Harshal Mahendra Patel (DIN: 10350341), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company".

SPECIAL BUSINESS:

(4) To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION

Regularization of Mr. Jay Dineshkumar Shah (DIN: 11395464) as Non- Executive Independent Director of the company.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicableprovisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment there off or the time being in force)read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jay Dineshkumar Shah (DIN: 11395464) who was appointed as an Additional Director of the Company by the Board of Directors (categorized as 'Independent Director') with effect from 1st January, 2026 and who holds office as an Additional Director upto the date of ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149 (6) of the Act be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 01st January, 2026."

"RESOLVED FURTHER THAT the Board of the Directors of the company be and is hereby authorized to doall acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

(5) To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION.

Re-appointment of Mr. Dipak Padamakant Pandya, Chairman and Managing Director (DIN: 02188199)

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and all the otherapplicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for thetime being in force), consent of the members be and is hereby accorded for re-appointment of Mr. Dipak Padmakant Pandya, Chairman and Managing Director (DIN:02188199) of the Company for the period of 3 years with effect from 29th January, 2027 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to revise from time to time during the tenure of the appointment Mr. Dipak Padmakant Pandya (DIN:02188199) the remuneration payable to him, subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution."

(6) To consider and if thought fit, to pass with or without modification(s),the following resolution as SPECIAL RESOLUTION

Re-appointment of Mr. Mahendra Ramabhai Patel, Whole Time Director(DIN: 02190228)

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and Schedule V and all the other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for re appointment of Mr. Mahendra Ramabhai Patel, Whole Time Director (DIN:02190228) of the Company for the period of 3 years with effect from 29th January, 2027 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to revise from time to time during the tenure of the appointment Mr. Mahendra Ramabhai Patel (DIN: 02190228) the remuneration payable to him, subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution."

(7) To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION

Re-appointment of Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372)

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and Schedule V and all the other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force),consent of the members be and is hereby accorded for re-appointment of Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372) of the Company for the period of 3 years with effect from 11th June, 2027 on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to revise from time to time during the tenure of the appointment Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372) the remuneration payable to her, subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactments thereof for the time being in force) without further approval of Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration."

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution.”

(8) To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION

Alteration of Articles of Association of the Company by way of insertion of new Article.

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of theCompanies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, (including any statutory modification(s), enactments / re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and are hereby accorded for alteration in the Articles of Association of the Company by insertion as follows: **-**

NEW ARTICLE CLAUSE

Open to the Members to waive/ forgo his/her /their right to receive the dividend

Notwithstanding anything contained in these Articles, but subject to the provisions of the Act and all other applicable rules of the statutory authorities and rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the members of the Company who hold the equity shares in the Company to waive / forgo his / her / their right to receive the dividend (interim or final) by him / her / them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver / forgoing by the members, his / her /their right to receive the dividend (interim or final) by him / her / them under this Article shall be irrevocable immediately after the record date / book closure date fixed for determining the names of Members entitled for Dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such members who have waived / forgone his / her / their right to receive the dividend (interim or final) by him / her / them under this Article.

A member or members including 'Promoter and Promoter group' shall have right to waive off / forgo their entitlement to as dividend and such waiver / forgoing shall not be effective unless a member or members including 'Promoter and Promoter group', signs and delivers a document expressing waiver/ for going of his / her / their right to receive the dividend and that waiver is accepted as such and acted by the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may consider necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

(9) To consider and if thought fit,to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION

Approval of Material Related Party Transaction with NitinPatel & Co. , Partnership Firm.

"RESOLVEDTHAT pursuant to the provisions of Regulation 23 and all other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (the "ListingRegulations"), Section 188 and all the applicable provisions, if any of the Companies Act, 2013 (the"Act") along with the Rules made there under and other applicable laws including any amendments, modifications, variations or re-enactments thereof for the time being in force, pursuant to the recommendations and approval of the Audit Committee and on recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contracts/arrangements/transactions/agreements, in the ordinary course of business and on arm's length basis with Nitin Patel & Co., a 'Related Party'of the Companywithin the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in thenature of a) Sale of goods or rendering services for uptoRs. 25 crore and b) Purchase of goods or availing services for up to Rs. 25 crore and for term upto one year on such material terms and conditions as detailed in the explanatory statement to this resolution andon such terms and conditions as may bedecided by the Board of Directors of the Company(including any Committee thereof) as deemed fit, from time to time."

"RESOLVED FURTHER THAT the board of directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is here by authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take and already taken all such steps as may be required in this connection including finalizing and executing necessary contract(s) ,arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any Officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

(10) To consider and if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION

Approval of Material Related Party Transaction with Twinsag Enterprise LLP.

"RESOLVEDTHAT pursuant tothe provisions of Regulation 23 and all other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Section 188 and all the applicable provisions, if any of the Companies Act, 2013 (the"Act") along with the Rules made there under and other applicable laws including any amendments, modifications, variations or re-enactments there of for the time being in force, pursuant to the recommendations and approval of the Audit Committee and on recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for entering into and/or continuing to enter into contracts/arrangements/transactions/agreements, in the ordinary course of business and on arm's length basis with Twinsag Enterprise LLP, a 'Related Party'of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) Sale of goods or rendering services for upto Rs. 50 crore and b) Purchase of goods or availing services for up to Rs. 50 crore and for term upto one year on such material terms and conditions as detailed in the explanatory statement to this resolution andon such terms and conditions as may be decided by the Board of Directors of the Company(including any Committee thereof)as deemed fit, from time to time."

"**RESOLVED FURTHER THAT** the board of directors of the Company (herein after referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take and already taken all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s)and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any Officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

NOTES:

1. Information required to be furnished as required under SS-2 and Regulation 36 (3) SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, the particulars of Director who is proposed to be re-appointed is given below:

Name of the Director	**Mr. Mahendra Ramabhai Patel (DIN: 02190228)**	**Mr. Harshal Mahendra Patel (DIN:10350341)**	**Mr. Jay Dineshkumar Shah (DIN:11395464)**	**Mr. Dipak Padmakant Pandya (DIN:02188199)**	**Mrs. Mita Dipak Pandya (DIN:07556372)**
Designation	Whole Time Director	Whole Time Director	Additional Director-Non-Executive Director	Chairman and Managing Director	Whole Time Director
Date of Birth	23/06/1967	30/04/1993	03/06/1988	25/03/1963	10/12/1965
Age	59 Years	33 Years	38 Years	63 Years	61 Years
Original Date of Appointment	24/04/2018	21/10/2023	01/01/2026	24/04/2018	24/04/2018

Qualification and Expertise in Functional areas	He holds secondary examination from Gujarat Secondary Education Board in year 1982. He is having more than 22 years of experience in Electro Mechanical Instrumentation Work.	He has completed a diploma in Mechanical Engineering from Gujarat Technological University in the year 2017. He is having more than 7 years of experience as civil, electro-mechanical & Instrumental works	He also holds Degree of Bachelor of Commerce from Gujarat University (S.M.P.I.C College) in the year 2008 and He is having professional experience of more than 18 years in the area of Capital market, Financial Planning &Budgeting, Investment Decisions, Financing Decisions& Capital Structure, Performance Analysis, Governance, liaison with Regulatory authorities as well as Various Compliances under Financial Services.	He holds degree of Bachelor of Engineering in Mechanical from Sardar Patel University, Gujarat.He is having more than 22 years of experience in electro-mechanical Instrumentation. He looks Projects, Operations & Maintenance and HR department of the company.	She holds degree of Bachelor of Science degree in Home Science from Sardar Patel University in year 1986.
Terms and Condition of appointment/ Re -appointment	Re-appointment on same terms.	Re-appointment on same terms	Regularization as Independent Director of the company for the consecutive 5 years from 01st January, 2026.	Re-appointment on same terms.	Re-appointment on same terms.
Remuneration sought to be Paid.	Rs. 6,00,000 Per Month	Rs. 1,50,000 Per Month	Nil	Rs. 6,00,000 Per month	Rs. 50,000 Per Month
Shareholding in the Company (As on 31.03.2026)	25,67,200 Equity Shares	10,000 Equity Shares	51,200 Equity Shares	25,60,800 Equity Shares	24,15,800 Equity Shares
Details of Directorship held in other Companies as on 31.03.2026	Nil	Nil	Nil	Nil	Nil
Details of Membership/Chairmanship of committee of company as on 31.03.2026.	Member of Stakeholder Relationship Committee.	Member of CSR Committee	Member of Nomination and Remuneration Committee.	Member of Audit Committee and CSR Committee.	Nil

No. of board meetings attended during Financial Year2025-26	Eighteen (18)	Eighteen (18)	Four (04)	Eighteen (18)	Eighteen (18)
Disclosure of relationships between directors inter-se	Mr. Mahendra Ramabhai Patel is Whole time Director of the company is Father of Mr. Harshal Patel, a Whole Time Director	Mr. Harshal Mahendra Patel, Whole Time Director of the Company is Son of Mr. Mahendra Patel, a Whole Time Director.	N.A.	Mr. Dipak Pandya, Managing Director of the company is Husband of Mrs. Mita Pandya, a Whole Time Director.	Mrs. Mita Dipak Pandya, Whole Time Director of the company is wife of Mr. Dipak Pandya, Managing Director of the company.
Justification for choosing the appointees for appointment as Independent Director	Not Applicable	Not Applicable	His appointment adds values in the company under area of Financial Planning, Internal Finance Control System.	Not Applicable	Not Applicable

2. A member entitled to attend and vote at the meeting is entitled to appoint proxies to attend and vote instead of himself/herself and a proxy need not be a member. The Proxies in order to be valid must be delivered at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not more than 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. In case the proxy is proposed to be appointed by a member holding more than10%of the total share capital of the company carrying voting rights, then such proxy cannot act as a proxy for any other person or shareholder.

3. The Explanatory Statement pursuant to Section102(1) of the Act, with respect to the Ordinary Business to be transacted at the meeting set out in the Notice is annexed hereto. Further, the Explanatory Statement relating to Ordinary Business in Item No. 1 to 3 be transacted at the AGM is also annexed hereto. The relevant details as required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 and Secretarial Standard on General meetings issued by The Institute of Company Secretaries of India as approved by the Central Government, of the persons seeking appointment/re-appointment as Directors, is also annexed to this notice.

4. In terms of section 101 and 136 of the Act, read together with the Rules made there under, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report For Financial Year 2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.hmelectromech.com and website of the Stock Exchanges i.e. BSE Ltd. At www.bseindia.com.

5. Members/proxies are requested to bring the attendance slips end here with duly filled in for attending the meeting. In case of joint holders, Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. For administrative convenience, an attempt would be made to consolidate multiple folios. Members who holds shares in

identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

6. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General Meeting as provided under the provisions of the Companies Act, 2013.

7. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send the Company, a certified true copy of their board resolution authorizing their representatives to attend and vote on their behalf at the Annual General meeting.

8. The financial statements, the reports and all other documents required under the law to be annexed there to are available for inspection during working hours at the Registered Office of the Company on any working day upto the conclusion of this meeting. Members may also note that the notice of annual general meeting will also be available on the website of the Company www.hmelectromech.com for their download.

9. Members desirous for any information or queries on accounts /financial statements or relating there to are requested to send their queries at least Ten days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting. A Route Map showing the Directions to reach the venue of the 08th Annual General Meetingis attached along with the notice as per the requirement of Secretarial Standards–2 on General Meeting.

10. The Board of Directors has appointed M/s. Kinkhabwala & Associates Practicing Company Secretaries, as the Scrutinizer to scrutinize poll process at the Annual General Meeting in a fair and transparent manner. The scrutinizer shall, after the conclusion of voting at the Annual General Meeting, count the votes cast at the meeting in the presence of at least two witnesses not being in the employment of the Company and make scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall counter sign the same.

11. The result will be declared on receipt of Scrutinizer's Report. The results declared along with the scrutinizer's report will be available on the website of the Company (www.hmelectromech.com).The Company shall simultaneously forward the results to Stock Exchanges where the equity shares of the Company are listed, within the prescribed period.

12. Shareholders holding Equity Shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion.

13. Members are requested to vote only through ballot paper at the Annual General Meeting and in no other form.

14. Members who holds shares in electronic form are requested to write their DP ID and Client ID in the Attendance Slip for attending the Annual General meeting to facilitate identification of membership at the Annual General Meeting.

15. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA/Depositories, as the case may be, as on the cut-off date as on Friday, 25th September, 2026 only shall be entitled to avail the facility voting at the Annual General Meeting. Any person who has ceased to be the Member of the Company as on the cut-off date will not be entitled for voting at the AGM and should treat this Notice for in formation purpose only.

CONTACT DETAILS:

Company	**H.M. Electro Mech Limited** **Email:cs@hmelectromech.com**
Registrar and transfer agent	**Cameo corporate services limited** **Email: investor@cameoindia.com**
Scrutinizer	**M/S Kinkhabwala and Associates** **Practicing Company Secretaries, Ahmedabad** **Email:cs.kinkhabwala@gmail.com**

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

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

The following Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material factsrelating to the special businesses mentioned in the accompanying Notice.

Item No. 4 Regularization of Mr. Jay Dineshkumar Shah (DIN: 11395464) as Non- Executive Independent Director of the company.

Mr. Jay Dineshkumar Shah has been appointed as an Additional Director (Categorized as Independent Director) of the Company by the Board of Directors w.e.f. 01st January, 2026 as recommended by Nomination and Remuneration Committee of the Board. He holds office upto the date of this ensuing Annual General Meeting.The Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company.

The Company has received from his requisite consent to act as a Director and a declaration that he meets the criteria of independence as provided under section149(6) of the Act, in connection with his appointment as an Independent Director. Copy of the draft letter for his appointment as an Independent Director would be available for inspection without any fees by the members at the Registered office of the Company during normal business hours on any working day upto the date of ensuing Annual General Meeting. The nomination remuneration committee has also recommended his appointment as an Independent Director on the Board.

Mr. Jay Shah is specialize in Capital market, Financial Planning & Budgeting ,Investment Decisions,Financing Decisions & Capital Structure, Performance Analysis, Governance, liaison with Regulatory authorities as well as Various Compliances under Financial Services.

Directors recommend the passing of the proposed resolution as an Ordinary Resolution.

Except Mr. Jay Dineshkumar Shah, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 5. Re-appointment of Mr. Dipak Padamakant Pandya (DIN: 02188199) as Chairman and Managing Director of the Company for further period of 3 Years.

The current tenure of Mr. Dipak Padmakant Pandya Chairman and Managing Director (DIN: 02188199) of the company will be completed on 28th January, 2027. Board after considering his experience, knowledge, skills and his valuable contribution towards the company and upon the recommendation of Nomination and Remuneration Committee has reappointed him as the Managing Director of the Company subject to approval of members in the ensuing general meeting on revised terms w.e.f. 29th January, 2027 for a term of three years.

(a) Remuneration:

Remuneration plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 72,00,000/- yearly. Annual increment maximum up to 40% of last remuneration depending upon work performance, working of the Company etc as may be decided by nomination and remuneration committee of the board from time to time and within the limit prescribed in companies act 2013 and Schedule V of companies act, 2013 and as amended from time to time.

(b) Perquisite:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

(i) Provident Fund: Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
(ii) Gratuity: The Company shall pay gratuity as per the Company's Rules.
(iii) Encashment of leave at the end of the tenure.

(c) Other Perquisite:

(i) Medical Reimbursement: Expenses incurred for self and family subject to the ceiling of one month's remuneration per year which can be carried forward for 3 years.
(ii) Leave travel concession: For self and family once in a year within such limits as may be approved by the Nomination and Remuneration Committee from time to time.
(iii) Bonus/ Ex-gratia payments: The Company shall pay as per the rules of the Company.
(iv) The Company shall pay the residence telephone expenses, however the long distance personal call shall be billed by the Company.
(v) He shall be entitled to the benefits under all the other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the company's practice, rules, regulations in force from time to time.

(d) Contribution to Pension Scheme(NPS):
The Company may contribute in Pension Scheme as per the Company's rules.

(e) He will be entitled to all other benefits as applicable.

(f) For all other terms and conditions not specifically spelt out above, the rules and order of theCompany shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company, has no profits or its profits are inadequate, the Company shall pay remuneration by way of remuneration and perquisites and allowances as specified above subject to the limits as may beprescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable

Pursuant to the provisions of Section 196, 197,203 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for re-appointment and payment of remuneration to Mr. Dipak Padamakant Pandya as Managing Director (DIN: 02188199) of the Company. In the opinion of the Board Mr. Dipak Pandya (DIN: 02188199) fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his re-appointment as Managing director of the Company.

Mr.Dipak Pandya (DIN: 02188199) has given required consent and disclosure to act as Managing Director and declaration in terms of Circulars No. LIST/COMP/14/2018-19 issued by BSE dated June 20, 2018 stating that he is not debarred/restrained for being re-appointed or for holding the office of director in the Company by virtue of any order issued by SEBI or any other competent authority.

The Board recommends the resolution at Item No. 5 to be passed with or without modifications as Special Resolution.

Except Mr. Dipak Pandya being an appointee, Mrs. Mita Pandya wife of Mr. Dipak Pandya and Whole Time Director of the Company being as relatives, none of the other directors and Key Managerial Personnel and/or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to begiven as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

I) *General Information: As per Note given below:

II) Information about the appointee:

(1) Background details: He has completed his Bachelor of Engineering in Mechanical from Sardar Patel University, Gujarat.
(2) He has more than 22 years of experience in Electro-mechanical Instrumentation.
(3) Past Remuneration: not exceeding Rs. 72,00,000/- yearly.
(4) Recognition and awards: NIL
(5) Job profile and his suitability: The Managing Director is responsible for Projects, Operations & Maintenance.
(6) Remuneration proposed: As mentioned above.
(7) There are no companies of the same size in the industry as such there is no statistics available of comparative remuneration profiles.
(8) Mr. Dipak Pandya has no pecuniary relationship directly or indirectly with the Company except to the extent of proposed remuneration, his shareholding in the Company and other transactions Covered in notes to accounts.

III).Other information: As per note given below

ItemNo.6 Re-appointment of Mr. Mahendra Ramabhai Patel (DIN: 02190228) as Whole Time Director of the Company for further period of 3 Years.

The current tenure of Mr. Mahendra Ramabhai Patel Whole Time Director (DIN: 02190228) of the company will be completed on 28th January, 2027. Board after considering his experience, knowledge,skills and his valuable contribution towards the company and upon the recommendation of Nomination and Remuneration Committee has reappointed him as the Whole-time Director of the Company subject to approval of members in the ensuing general meeting on revised terms w.e.f. 29th January, 2027 for a term of three years.

(a) Remuneration:

Remuneration plus allowances with different breakup be payable on monthly / yearly basis with in overall limit not exceeding Rs. 72,00,000/- yearly. Annual increment maximum up to 40% of last remuneration depending upon work performance, working of the Company etc as may be decided by nomination and remuneration committee of the board from time to time and within the limit prescribed in companies act 2013 and Schedule V of companies act, 2013 and as amended from time to time.

(b) Perquisites:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

(i) Provident Fund: Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
(ii) Gratuity: The Company shall pay gratuity as per the Company's Rules.
(iii) Encashment of leave at the end of the tenure.

(c)Other Perquisites:

(i) Medical Reimbursement:
Expenses incurred for self and family subject to the ceiling of one month's remuneration per year which can be carried forward for 3 years.
(ii) Leave travel concession: For self and family once in a year within such limits as may be approved by the Nomination and Remuneration Committee from time to time.
(iii) Bonus/ Ex-gratia payments: The Company shall pay as per the rules of the Company.
(iv) The Company shall pay the residence telephone expenses, however the long distance personal call shall be billed by the Company.
(v) He shall be entitled to the benefits under all the other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the company's practice, rules, regulations in force from time to time.

d) Contribution to Pension Scheme (NPS):
The Company may contribute in Pension Scheme as per the Company's rules.

(e) He will be entitled to all other benefits as applicable.

(f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Not with standing anything to the contrary here in contained, where, in any financial year the Company,has no profits or its profits are inadequate, the Company shall pay remuneration by way of remuneration and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197,203 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for re-appointment and payment of remuneration to Mr. Mahendra Ramabhai Patel as Whole Time Director (DIN: 02190228) of the Company. In the opinion of the Board Mr. Mahendra Ramabhai Patel (DIN: 02190228) fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his re-appointment as Whole Time Director of the Company.

Mr. Mahendra Ramabhai Patel (DIN: 02190228) has given required consent and disclosure to act as Whole Time Director and declaration in terms of Circulars No. LIST/COMP/14/2018-19 issued by BSE dated June 20, 2018 stating that he is not debarred/restrained for being re-appointed or for holding the office of Whole Time director in the Company by virtue of any order issued by SEBI or any other competent authority.

The Board recommends the resolution at Item No. 6 to be passed with or without modifications as Special Resolution.

Except Mr. Mahendra Ramabhai Patel being an appointee, Mr. Harshal Mahendra Patel Son of Mr. Mahendra Ramabhai Patel a Whole Time Director of the Company being as relatives, none of the other directors and Key Managerial personnel and /or their relatives are concerned or interested,financially or otherwise in the proposed Resolution.

Statement containing information required to begiven as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

I)*General Information: As per Note given below

II) Information about the appointee:

(1) Background details: He has completed his secondary examination from Gujarat Secondary Education Board in year 1982.
(2) He has more than 22 years of experience in Electro-mechanical Instrumentation.
(3) Past Remuneration: not exceeding Rs. 72,00,000/-yearly.
(4) Recognition and awards: NIL
(5) Job profile and his suitability: The Whole Time Director is responsible for work related to Tender, Designing and Procurement related to various Projects received by the company.
(6) Remuneration proposed: As mentioned above.
(7) Thereare no companies of the same size in the industry as such there is no statistics available of comparative remuneration profiles.
(8) Mr. Mahendra Patel has no pecuniary relationship directly or indirectly with the Company except to the extent of proposed remuneration, his shareholding in the Company and other transactions Covered in notes to accounts.

III. Other information: As per Note given below

Item No. 7 Re-appointment of Mrs. Mita Dipak Pandya (DIN: 07556372) as Whole Time Director of the Company for further period of 3 Years.

The current tenure of Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372)of the company will be completed on 10th June, 2027. Board after considering her experience, knowledge, skills and her valuable contribution towards the company and upon the recommendation of Nomination and Remuneration Committee has reappointed her as the Whole-time Director of the Company subject to approval of members in the ensuing general meeting on revised terms w.e.f. 11th June, 2027 for a term of three years.

(a) Remuneration:

Remuneration plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 48,00,000/- yearly. Annual increment maximum up to 40% of last remuneration depending upon work performance, working of the Company etc as may be decided by nomination and remuneration committee of the board from time to time and within the limit prescribed in companies act 2013 and Schedule V of companies act, 2013 as amended from time to time.

(b) Perquisites:

In addition to the salary as described in (a) above, She shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified herein above.

(i) Provident Fund: Contribution to Provident Fund, Super annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
(ii) Gratuity: The Company shall pay gratuity as per the Company's Rules.

(iii) Encashment of leave at the end of the tenure.

(c)Other Perquisites:

(i) Medical Reimbursement:
Expenses incurred for self and family subject to the ceiling of one month's remuneration per year which can be carried forward for 3 years.

(ii) Leave travel concession: For self and family once in a year within such limits as may be approved by the Nomination and Remuneration Committee from time to time.

(iii) Bonus/ Ex-gratia payments: The Company shall pay as per the rules of the Company.

(iv) The Company shall pay the residence telephone expenses, however the long distance personal call shall be billed by the Company.

(v) She shall be entitled to the benefits under all the other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the company's practice, rules, regulations in force from time to time.

d) Contribution to Pension Scheme(NPS):
The Company may contribute in Pension Scheme as per the Company's rules.

(e) She will be entitled to all other benefits as applicable.

(f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company,has no profits or its profits are inadequate, the Company shall pay remuneration by way of remuneration and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197,203 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for re-appointment and payment of remuneration to Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372) of the Company. In the opinion of the Board Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372) fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for her re-appointment as Whole Time Director of the Company.

Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372) has given required consent and disclosure to act as Whole Time Director and declaration in terms of Circulars No. LIST/COMP/14/2018-19 issued by BSE dated June 20, 2018 stating that she is not debarred/restrained for being re-appointed or for holding the office of director in the Company by virtue of any order issued by SEBI or any other competent authority.

The Board recommends the resolution at Item No. 7 to be passed with or without modifications as Special Resolution.

Except Mr. Mita Dipak Pandya being an appointee, and Mr. Dipak Padmakant Pandya husband of Mrs. Mita Dipak Pandya and Managing Director of the Company being as relatives, none of the other directors and Key Managerial personnel and /or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

I)*General Information: As per note given below

II) Information about the appointee:

(1) Background details: She holds degree of Bachelor of Science degree in Home Science from Sardar Patel University in year 1986.
(2) She is having more than 17 years of experience in office management work..
(3) Past Remuneration : Not exceeding Rs.48,00,000/-yearly.
(4) Recognition and awards: NIL
(5) Job profile and her suitability: The Whole Time Director is responsible for work related to Office Management of the company.
(6) Remuneration proposed: As mentioned above.
(7) There are no companies of the same size in the industry as such there is no statistics available of comparative remuneration profiles.
(8) Mrs. Mita Pandya has no pecuniary relationship directly or indirectly with the Company except to the extent of proposed remuneration, her shareholding in the Company and other transactions Covered in notes to accounts.

III.Other information: As per Note given below

Item No. 8 Alteration of Articles of Association of the Company by way of insertion of new Article.

Your Directors propose to alter Articles of Association (AOA) of the Company to enable the Company to implement any instruction from a Member(s) of the Company to waive/forgo his / her / their right to receive the dividend (interim or final) from the Company for any financial year. Thus, the Members of the Company can now waive/forgo, if he/ she/ they so desire(s), his/ her / their right to receive the dividend (interim or final) for any financial year effective from the dividend recommended by the Board of Directors of the Company on a year to year basis, as per the rules framed by the Board of Directors of the Company from time to time for this purpose.

The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for approval of the Members.

None of the Director or officer or Key Managerial Personnel of the Company is in any way concerned or interested in the said resolution, except to the extent of shareholding, if any.

Item No. 9 : Approval of Material Related Party Transaction with NitinPatel & Co. , Partnership Firm.

As the specified transaction falls under the Material Related Party Transaction as per Regulation 23 of SEBI (Listing Obligation and Disclosure Requirement), 2015, hence company must pre approve the transaction with Audit committee and with members of the company.

As per the Listing Regulations, a Related Party Transaction is considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 50 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, for SME Listed Company. The said requirement is applicable to the all SME Listed company with effect from 1st April,2025.

In continuation of the above , Securities and Exchange Board of India ("SEBI") vide its circular No.SEBI/HO/CFD/CFDPoD-2/P/CIR/2025/18 dated February 14, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular"), every listed company has to disclose specified minimum information of Related Party Transaction proposed to be enter by company in format provided in above mentioned circulars.

The Audit Committee in its meeting held on 3rd September, 2026 approved the proposal of entering into the contract/agreement/arrangement with Nitin Patel &Co. a) Sale of goods or rendering services for upto Rs. 25 crore and b) Purchase of goods or availing services for upto Rs. 25 crore and term for upto one year. The committee also confirms on receipt of relevant minimum information provided by the management as required by the law that the said transactions on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Transaction Policy of the Company.

In accordance with Section102(1) and the proviso to Section102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the related parties to the extent that such shareholding is in excess of 2% is required to be disclosed.

Other than Nitin Dhorajiya Chief financial Officer of the company and Twinkal Paneliya Promoter of the company and no other director, KMP and relatives are interested or concern in this resolution.

Accordingly, the Board recommends the resolutions set out at Item No. 9 seeking approval of the RPT by way of Ordinary Resolution.

The Details of the Related Party Transaction is as under:

Sr. No.	**Particulars**	**Details**	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name of Related Party	Relationship with the listed entity
		Nitin Patel & Co.	Nitin Dhorajiya is Partner in Nitin Patel & Co. and Chief Financial Officer of company.
2	Name of Director(s) or key Managerial Personnel/Promoter who is related, if any	Name of Directors or Key Managerial Personnel.	Nature of Relationship
		Mr. Nitin Dhorajiya	Chief Financial Officer
3	Type, Material terms and particulars	(a) Sale of goods or rendering services for upto Rs. 25 crore and (b) Purchase of goods or availing Services for upto Rs.25crore. (Related Party Transactions")	
4.	Tenure Of Transaction	For Upto One Year(1 year)	
5.	Value of the transaction	a) Sale of goods or rendering services for upto Rs. 25 crore and b) Purchase of goods or availing services for upto Rs. 25 crore.	
6.	Value of the proposed transactions as a percentage of	Upto 37.82%	

	the listed entity's annual consolidated turnover for the immediately preceding financial year	
7.	Details of the transaction relating to anyloans, inter-corporate deposits, advances or investments made or givenby the listed entity or its subsidiary	N.A.
8.	Justification as to why RPT is in the interest of the Listed Entity.	The proposed RPT to be undertaken between the related party will be in the nature of purchase/sale of goods, Rendering/Availing services. All the transactions proposed to be undertaken would be on arm's length and in ordinary course of business. Further, the Audit Committee and the Board of Directors have reviewed the terms of the transaction in detail and are satisfied that the transaction is in the best interest of the Company and its shareholders. All relevant disclosures will be made in compliance with applicable regulations to ensure transparency and uphold corporate governance standards.
9.	A copy of valuation or other external Party report, if such report has been relied upon	N.A.

Item No. 10 : Approval of Material Related Party Transaction with Twinsag Enterprise LLP.

As the specified transaction falls under the Material Related Party Transaction as per Regulation 23 ofSEBI (Listing Obligation and Disclosure Requirement), 2015, hence company must pre approve the transaction with Audit committee and with members of the company.

As per the Listing Regulations, a Related Party Transaction is considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 50 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, for SME Listed Company. The said requirement is applicable to the all SME Listed company with effect from 1st April,2025.

In continuation of the above, Securities and Exchange Board of India ("SEBI") vide its circular No.SEBI/HO/CFD/CFDPoD-2/P/CIR/2025/18 dated February 14, 2025 has introduced the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction "read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Circular"), every listed company has to disclose specified minimum information of Related Party Transaction proposed to be enter by company in format provided in above mentioned circulars.

In accordance with Section 102(1) and the proviso to Section102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ KeyManagerial Personnel of the Company in the related parties to the extent that such shareholding is inexcess of 2% is required to be disclosed.

Other than Twinkal Paneliya Promoter of the company and Nitin Dhorajiya Chief financial Officer of thecompany and no other director, KMP and relatives are interested or concern in this resolution.

Accordingly, the Board recommends the resolutions set out at ItemNo. 9 seeking approval of the RPT by way of as an Ordinary Resolution.

The Details of the Related Party Transaction is as under:

Sr. No.	Particulars	Details	
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concernor interest (financial or otherwise)	Nameof Related Party	Relationship with the listed entity
		Mrs. Twinkal Sagarkumar Paneliya	Twinkal Sagarkumar Paneliya is Partner in Twinsag Enterrise LLP and Promoter of company.
2	Name of Director(s) or key Managerial Personnel/Promoter who is related, if any	Name of Directors or Key Managerial Personnel or Promoter	Nature of Relationship
		Mrs. Twinkal Sagarkumar Paneliya	Promoter
3	Type,Material terms and particulars	a)Sale of goods or rendering services for upto Rs. 50 crore and b)Purchase of goods or availing services for upto Rs. 50 crore.("Related Party Transactions")	
4.	Tenure Of Transaction	For Up to One Year(1 year)	
5.	Value ofthe transaction	a)Sale of goods or rendering services for upto Rs. 50 crore and b)Purchase of goods or availing services for upto Rs. 50 crore	
6.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Upto 75.64 %	
7.	Details of the transaction relating to anyloans, inter-corporate deposits,advances or investments made or given by the listed entity or its subsidiary	N.A.	

8.	Justification as to why RPT is in the interest of the Listed Entity.	The proposed RPT to be undertaken between therelated party will be in the nature of purchase/sale of goods, Rendering/Availing services. All the transactions proposed to be undertaken would be on arm's length and inordinary course of business. Further, the Audit Committee and the Board of Directors have reviewed the terms of the transaction in detail and are satisfied that the transaction is in the best interest of the Companyand its shareholders. All relevant disclosures will be made in compliance with applicable regulations to ensure transparency and uphold corporate governance standards.
9.	A copy of valuation or other externalparty report, if such report has been relied upon	N.A.

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

BOARD OF DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the 08th Annual Report together with the Audited Statement of Accounts for the year ended on 31stMarch, 2026.

FINANCIALRESULTS:

The operating results of the Company for the year ended on 31st March, 2026 are briefly indicated below: (Rs. in lacs)

Particulars	Year 2025-26	Year 2024-25
Total Income	13221.01	12,205.25
Profit before interest, depreciation, extraordinary items and Tax expense	1525.14	1330.01
Financial Expenses	163.69	177.38
Total Expenses	11962.55	11,063.92
Profit beforeTaxation	1336.61	1141.34
Provision for taxation-For Current Tax	369.27	306.77
Provision for taxation-For Deferred Tax	(7.59)	(0.50)
MAT credit Entitlement	-	-
Profit after Taxation	974.93	835.07
EPS (In Rupees)	7.12	7.88

DIVIDEND AND TRANSFER TO RESERVES:

An amount of Rs. 974.93 Lakhs (previous year Rs. 835.07 Lakhs) is proposed to be held as retained earnings.

The Company does not propose to transfer any amount to reserves during the year.

The company has not declared any dividend for the financial year ended March 31, 2026. There was no amount liable or due to be transferred to Investor Education andProtection fund (IEPF) during the financial year ended March 31, 2026.

STATE OF THE AFFAIRS OF THE COMPANY & FUTURE PROSPECTS:

With the consistent performance and dedication, the Company has achieved incremental growth in profit as well as shareholder's wealth during Financial Year 2025-26. Not only the Company was able to continue the momentum of earning profit but has shown outstanding performance by reaching the hike in profits of Rs. 974.93 Lakhs as compared to Rs. 835.07 Lakhs in the previous financial year.

Total revenue from Operations of the Company for fiscal year 2025-26 increased to Rs.13,221.01 Lakhs as against Rs. 12,166.69 Lakhs for Financial Year 2024-25, showing a increase of 8.67% and also Company's Net profit after Tax (PAT) is Rs. 974.93 lakhs for Financial year 2025-26 against Profit of Rs. 835.07 lakhs for Financial year 2024-25 i.e. increase by16.74%

Company is planning to expand its current business by entering into incidental activities. As result of good potential in the field of fabrication work, company wants to try expertise in new area of manufacturing of engineering goods/Products used in any kind ofs fabrication work.

Our Promoters are the guiding force behind the success of our company. We believe the stability of our management team and the industry experience brought on by our individual Promoters will enable us to continue to take advantage of future market opportunities and expand into newer markets.

For further details on Company's performance, operation and strategies for growth, please refer to Management Discussion and Analysis Report which forms part of Annual report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE CONCLUSION OF THE FINANCIAL YEAR TILLTHE END OF THIS REPORT:

There were no other material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Compasny and the date of this report. The company will continue to monitor anymaterial changes to future economic conditions.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

As on March 31, 2026, the Company has no subsidiary company. The Company did not have any Associate Companies or Joint Ventures at the end of this Financial Year. Statement in Form AOC-1 pursuant to the first proviso to Section 129 of the Act read with rule 5 of the Companies (Accounts) Rules,2014 shall not be thus applicable in view of above sexplanation.

ALTERATION IN MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION:

The board in their meeting held on 06th March, 2026 approved addition in main object clause of the company relating to manufacturing of all type of manufacturing of Engineering goods and electronic goods used in any kind of fabrication work.The company also planning to expand its business via working in all type of fabrication work.

The same addition has been approved by members of the company via Extra Ordinary General Meeting held on 30th March, 2026.

SHARECAPITAL

The Authorised Share capitalof the company is Rs.15,00,00,000/-(Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifity Lacs) Equity Shares of Rs. 10/-(Rupees Ten only) each.

The Paid up capital of the Company is Rs. 13,69,92,000/- divided into 1,36,99,200 equity shares of Rs. 10/- each, as on 31st March, 2026.

UTILIZATION OF FUND:

During Financial Year 2024-25 , Company had completed its Initial Public Offering("IPO") 36,99,200 new equity share of face value of Rs.10/- each at premium of Rs.65/- per equity share aggregating to Rs. 27,74,40,000/-.

Pursuant to the IPO, the equity shares of company have to get listed on the SME platform of BSE on 31st January, 2025. The Company has utilised the money raised byway of Initial Public offer during the year for the purpose for which they were raised as under:

Sr. No.	Particulars	Modified Objects,if any	Original Allocation	Modified allocation, if any	Funds Utilized upto 31.03.2026 (In Lakhs)	Balance	Remark if any
1.	To meet additional Working Capital Requirement	N.A.	2100.00	N.A.	2078.32	21.68	**N.A.**
2	General Corporate Purpose	N.A.	401.94	N.A.	401.94	--	**N.A.**
3	Issue related expense	N.A.	272.46	N.A.	272.46	--	**N.A.**
			2774.40		**2752.72**	**21.68**	

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

A report on Management Discussion and Analysis (MDA) is annexed to this report as **Annexure I**, inter-alia deals adequately with the operations and also current and futureoutlook of the Company.

DEPOSITS:

The Company has not accepted or renewed any deposits from public falling within the purview of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

LOAN FROM DIRECTOR:

The company has taken loan from directors as mentioned as per financial statements.

CORPORATE SOCIAL RESPONSIBILITY:

According to provision of Section135 of CompaniesAct, 2013 the details of Corporate Social Responsibility is provided in **Annexure II** which forms part of Director's Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Composition of Board is in compliance with requirement of the provisions of the Companies Act, 2013.

Mr. MahendraRamabhai Patel (DIN: 02190228), Whole Time Director of the Company is liable to retire by rotation at the forth coming Annual General Meeting and he being eligible offers himself for re-appointment.

Mr. Harshal Mahendra Patel (DIN: 10350341), Whole Time Director of the Company is liable to retire by rotation at the forth coming Annual GeneralMeeting and He being eligible offers himself for re-appointment.

Details of Director seeking re-appointment as required are provided in the Notice forming part of this Annual Report. Their re-appointments are appropriate and in the best interest of the Company.

During the Financial year 2025-26 following changes have been occurred in Directorship and KMP.

1. Ms. Riya Vipulbhai Kanani is appointed as Additional Independent Director of the company w.e.f. 01st August, 2025 and regularized as Independent Director of thecompany w.e.f 26th September, 2025.
2. Mr.Harshal Mahendra Patel is re-designated as Whole Time Director w.e.f. 01st August,2025. Approval of Shareholders for such Change in Designation were taken on 26th September,2025.
3. Ms Riya Vipulbhai Kanani is resigned from office of Independent Director w.e.f. 01st November,2025.
4. Mr. Jay Dineshkumar Shah is appointed as Additional Director- Non Executive Director (Independent Category) of the company w.e.f. 01st January, 2026.

Pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013.

Your Directors recommends passing above stated resolutions.

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr.Dipak Padmakant Pandya-Chairman and Managing Director
2. Mr. Mahendra Ramabhai Patel- Whole Time Director
3. Mrs. Mita Dipak Pandya-Whole Time Director
4. Mr.Harshal Mahendra Patel-Whole Time Director (w.e.f. 01st August,2025)
5. Mr. Nitinbhai Pragjibhai Dhorajiya-Chief Financia lOfficer
6. Mrs. Himani Mayur Upadhyay–Company Secretary

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Disclosure about receipt of any commission by MD/WTD from a company and also receiving commission/remuneration from its Holding or Subsidiary pursuant to section 197(14) of the Act: Not Applicable

Disclosure on Reappointment of Independent director pursuant to section 149(10): Not Applicable as term of appointment of none of the independent directors is expiring during financial year 2025-26 and up to the date of the report.

ANNUAL RETURN:

Pursuant to Section 92 of the Act read with the applicable Rules, the Annual Return for theyear ended 31st March 2026 will be accessed on the Company's website at **www.hmelectromech.com**.

CORPORATE GOVERNANCE REPORT:

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

a) Listed entity having paid up equity share capital not exceeding Rs.10 Crore and Net worth not exceeding Rs.25 Crore, as on the last day of the previous financial year;

b) Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls within the ambit of aforesaid exemption i.e in point number(b); hence compliance with the provision of Corporate Governance shall not apply tothe Company and it does not form the part of the Annual Report for the financial year 2025-26.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 with respect tothe Directors' responsibility Statement, the Directors' confirms that:

i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;

ii. they have selected such appropriate accounting policies and applied them consistently and made judgments and estimates that we rereasonable and prudent as to give a true and fair view of the state of affairs of the Company at the end of the financial year on 31st March, 2026 and of the profit of the Company for the year under review;

iii. they 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 other irregularities;

iv. they have prepared the accounts for the period ended on 31st March, 2026 on a going concern basis.

v. they have laid down internal financial controls to be followed by the Companyand that such internal financial controls are adequate and operating effectively;and

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS:

During the year18 (Eighteen) Board Meetings were held on 23.05.2025, 28.05.2025, 10.06.2025, 22.06.2025, 27.06.2025, 01.08.2025, 28.08.2025, 01.11.2025, 13.11.2025, 18.12.2025, 26.12.2025, 30.12.2025, 31.12.2025, 01.01.2026, 03.01.2026, 06.03.2026, 30.03.2026, 31.03.2026.

The Company has observed the meeting of Board of Directors and that the time gap between two consecutive board meetings was not more than one hundred and twenty days.

The necessary quorum was present for all the meetings.

The composition of the Board, category,the attendance of Directors at the Board Meetings during the year are given below:

No.	Name of Director	Category of Directorship	No.of Board Meeting Attended
1.	Mr. Dipak Padmakant Pandya	Promoter/Chairman and Managing Director	18
2.	Mr. Mahendra Ramabhai Patel	Promoter/Whole Time Director	18
3.	Mrs. Mita Dipak Pandya	Promoter/Whole Time Director	18
4.	Mr. Harshal Mahendra Patel	Promoter/Whole Time Director	18
5.	Mrs. Riya Vipulbhai Kanani (w.e.f. 01.08.2025 up to 01.11.2025)	Independent Non Executive Director	1
6.	Mr. Jay Dineshkumar Shah (w.e.f. 01.01.2026)	Additional Director– Non-Executive	4
7.	Mrs. Bhavisha Kunal Chauhan	Independent Non-Executive Director	18
8.	Mr. Aayush Kamleshbhai Shah	Independent Non-Executive Director	18

The Company did not have any pecuniary relationship or transactions with the non-executive directors during the year under review except to the extent of their shareholding in the Company and sitting fees if any.

The Annual General Meeting of the Company held on 26th September, 2025 for the financial year 2024-25.

COMMITTEES OF BOARD

The company have following committee.

1. Audit Committee:

AUDIT COMMITTEE	
Name of Director	**Designation**
Aayush Kamleshbhai Shah	Chairman
Dipak Padmakant Pandya	Member
Bhavisha Kunal Chauhan	Member

The Company Secretary of our Company shall act as a secretary of the Audit Committee.

During the year the Audit Committee duly met Five (5) times i.e.28.05.2025, 28.08.2025,13-11-2025,03.01.2026, 06.03.2026.

No.	Name of Director	Category of Directorship	No. of Commitee Meeting Attended
1.	Mr. Aayush Kamleshbhai Shah, Chairman	Independent Director	5
2.	Mr. Dipak Padmakant Pandya, Member	Managing Director	5
3.	Mrs. Bhavisha Kunal Chauhan, Member	Independent Director	5

Role of Audit Committee:

The scope of audit committee shall include,but shall not be restricted to,the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required,there placement or removal of the statutory auditor and the fixation of audit fees;
3. Scrutiny of inter-corporate loans and investments.
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
   a. Matters required to be included in the Director'sResponsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of theCompanies Act, 2013.
   b. Changes,if any, in accounting policies and practices and reasons for the same.
   c. Major accounting entries involving estimates based on the exercise of judgment by management.
   d. Significant adjustments made in the financial statements arising out of audit findings.
   e. Compliance with listing and other legal requirements relating financial statements.
   f. Disclosure of any related party transactions.
   g. Qualifications in the draft audit report.
6. Reviewing, with the management, the quarterly financial statements before submission tothe board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raisedthrough an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the smonitoring agency monitoring the utilization of proceeds of apublic or rights issue, and making appropriate recommendations to the Board to take upsteps in this matter;
8. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
9. Reviewing the adequacy of internal audit function, if any, including the structure of theinternal audit department, staffing and seniority of the official heading the department,reporting structure coverage and frequency of internal audit;
10. Discussion with internal auditors any significant findings and follow up thereon;
11. Reviewing the findings of any internal investigations by the internal auditors into matterswhere there is suspected fraud or irregularity or a failure of internal control systems of amaterial nature and reporting the matter to the board;
12. Discussion with statutory auditors before the audit commences, about the nature andscope of audit as well as post-audit discussion to ascertain any area of concern;
13. To look into the reasons for substantial defaults in the payment to the depositors,debenture holders, shareholders (in case of non-payment of declared dividends) andcreditors;
14. To review the functioning of the Whistle Blower mechanism,in case the same is existing;
15. Approval of appointment of CFO (i.e., the whole time Finance Director or any other person heading

the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;

16. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
17. Valuation of undertakings or assets of the company,wherever it is necessary.
18. Evaluation of internal financial controls and risk management systems;
19. Monitoring the end use of funds raised through public offers and related matters.

2. Stakeholders Relationship Committee:

Stakeholders Relationship Committee	
Name of Director	**Designation**
Bhavisha Kunal Chauhan	Chairman
Mahendra Ramabhai Patel	Member
Aayush Kamleshbhai Shah	Member

The Company Secretary of our Company shall act as a Secretary to the Stakeholder Relationship Committee.

During the year the Stakeholder Relationship Committee duly met One(1) time on 29/03/2026.

Sr. No	Name of Director	Category of Directorship	No. of Committtee Meeting Attended
1.	Mrs.Bhavisha Kunal Chauhan	Independent Director	1
2.	Mr.Mahendra Ramabhai Patel	Whole Time Director	1
3.	Mr.Aayush Kamleshbhai Shah	Independent Director	1

Terms of Reference:

1. Efficient transfer of shares;including review of cases for refusal of transfer/transmission of shares;
2. Redressal of shareholder and investor complaints like transfer of Shares, non-receipt ofbalance sheet, non-receipt of declared dividends etc.,
3. Issue duplicate/split/consolidated share certificates;
4. Dematerialization/Rematerialization of Share
5. Review of cases for refusal of transfer/transmission of shares and debentures;
6. Reference to statutory and regulatory authorities regarding investor grievances and tootherwise ensure proper and timely attendance and redressal of investor queries andgrievances;
7. Such other matters as may from time to time are required by any statutory, contractualor other regulatory requirements to be attended to by such committee
8. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
9. Carrying out any other function contained in the equity listing agreements as and whenamended from time to time.

The status of the Investors' Complaints during the Financial Year2025-26 are as under:

Investor Complaints during Finanancial Year2025-26	No.o f Complaints
Pending at the beginning of the Financial Year2025-26	0
Received during the Financial Year2025-26	0
Disposed of during the Financial Year2025-26	0
Remaining unresolved at the end of the Financial Year 2025-26	0

3. **Nomination and Remuneration Committee:**

Nomination and Remuneration Committee	
Name of Director	**Designation**
Aayush Kamleshbhai Shah	Chairman
Jay Dineshkumar Shah	Member
Bhavisha Kunal Chauhan	Member

During the year the Nomination and Remuneration Committee duly met Three (3) times on 01.08.2025, 13.11.2025 and 01.01.2026.

Sr. No	Name of Director	Category of Directorship	No.of Committee Meeting Attended
1.	Mr. Aayush Kamleshbhai Shah, Chairman	Independent Director	3
2.	Mr. Jay Dineshkumar Shah, Member	Additional Director - Non Executive Catagory	0
3.	Mrs. Bhavisha Kunal Chauhan, Member	Independent Director	3

REMUNERATION POLICY:

In accordance with the provisions of Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee recommended the remuneration policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees which was approved by the Board and is annexed with the Directors' Report.

There was not any performance linked incentives paid to Whole-time Directors. The Company has not formulated any scheme for giving any stock options to the employees. Hence no stock options have been granted to the Executive Directors during the year ended on31-03-2026.

Details of remuneration paid for the year ended on 31-03-2026:

Sr. No.	Name of Director	Category of Directorship	Remuneration and Allowances (Rs. In lakhs)
1.	Mr. Dipak Padmakant Pandya	Chairman and Managing Director	72.00
2.	Mr. Mahendra Ramabhai Patel	Whole Time Director	72.00
3.	Mrs. Mita Dipak Pandya	Whole Time Director	16.00
3.	Mr. Harshal Mahendra Patel	Whole Time Director (w.e.f. 01st August, 2025.)	8.00

FAMILIARIZATION PROGRAME OF INDEPENDENT DIRECTOR:

All new independent directors inducted into the Board attend an orientation program known as Familiarization Programme, which is for every new independent director of the Board to familiarize the new inductee(s) with the strategy, operations and functions of our Company. The Executive Directors/Senior Managerial Personnel make presentations to the inductees about the Company's strategy operations, product and service offerings, markets, organization structure, finance, human resources, technology, quality, facilities and riskmanagement. In addition, the Company also keeps the Independent Directors, updated onthe events and developments in the industry and business environment.

INSURANCE:

The properties and assets of the Company are adequately insured.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their declaration of independence, stating that:

i) They continue to fulfill the criteria of independence provided in Section 149 (6) of the Act along with Rules framed there under and Regulation 16(1)(b) ; and

ii) There has been no change in the circumstances affecting his/her/ their status as Independent Directors of the Company.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct. In terms of Section 150 of the Act and Rules framed there under,the Independent Directors have also confirmed their registration (including renewal of applicable tenure) and compliance of the online proficiency self-assessment test (unless exempted) with the Indian Institute of Corporate Affairs(IICA).

The Board opined and confirm, in terms of Rule 8 of the Companies (Accounts) Rules, 2014 that the Independent Directors are persons of high repute, integrity and possess the relevant expertise and experience in their respective fields.

PERFORMANCE EVALUATION OF THE BOARD COMMITTEES AND INDEPENDENT DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Rules framed there under read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 formal annual evaluation is to be made by the Board of its own performance and that of its Committees and Individual Directors. The Board after taking into consideration the criteria of evaluation laid down by the Nomination and Remuneration Committee in its policy such as Board Composition, level of involvement, performance of duties,attendance etc. had evaluated its own performance, the performance of its committees and Independent Directors (excluding the Director being evaluated).

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors at their separate meeting.The Directors expressed their satisfaction with the evaluation process.

Independent Directors at their meeting held on 16th March, 2026 interalia, to discuss evaluation of Board, Committee(s) and Individual Directors.

POLICY ON DIRECTORS' APPOINTMENT AND POLICY ON REMUNERATION:

Pursuant to the requirements of the Companies Act, 2013, the policy on appointment of Board Members and policy on remuneration of the Directors, KMPs and other employees is as attached as **Annexure III** to this report.

SECRETARIAL AUDIT REPORT:

M/s. Kinkhabwala & Associates, Practicing Company Secretaries, was appointed as Secretarial Auditor of the Company to conduct secretarial audit for the consecutive period of Five Year in 7th Annual GeneralMeeting held on 26th September, 2025. pursuant to the provisions of Section 204 of the Companies Act, 2013. The Annual Secretarial Audit Report submitted by them is attached as **Annexure IV** to this report.

CONTRACTS OR AGREEMENTS WITH RELATED PARTIES:

Pursuant to the provisions of the Companies Act, 2013 all the contracts and arrangements with related as details of the transactions are as mentioned in **Annexure V.**

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Details pertaining to remuneration and other details as required under Section197(12) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014is attached as **Annexure-VI** to this report.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has adopted internal control system considering the nature of its business and the size and complexity of operations. The Board has adopted the policies and proceduresfor ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraudsand errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures etc. The management is taking further steps to strengthen the internal control system.

RISK MANAGEMENT POLICY:

The Company has formulated the Risk Management Policy in order to safeguard the organization from various risks through timely actions.It is designed to mitigate the risk inorder to minimize the impact of the risk on the Business. The Management is regularly reviewing the risk and is taking appropriate steps to mitigate the risk.

In the opinion of the Board there has been no identification of element of risk that may threaten the existence of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OFTHE COMPANIES ACT, 2013:

The details of loan provided and investments made,if any are as mentioned in the notes to accounts. The Company has not provided any guarantee or security falling under purview of Section 186 of the Companies Act, 2013 during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:

The company have not related parties transaction during the period except for salary to directors as per mentioned in note No: 27 of Financial Statement.

STATUTORY AUDITORS:

In terms of the provisions of section 139 of the Companies Act, 2013, the Company had appointed M/S S V J K And Associates Chartered Accountants, Ahmedabad (RegistrationNo. 135282W), for the term of 5 years in the 06th Annual General Meeting.

In the Statutory Auditors' Report on the financial statements of the Company for the financial year ended on 31st March, 2026, there is no Qualified/Adverse Opinion from Statutory Auditor during the financial year under review.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:

The Statutory Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors as prescribed under Section 143(12) of theCompanies Act, 2013, including rules made thereunder.

INTERNAL AUDITOR

M/S J K Hingu& Co., Chartered Accountant, Ahmedabad has been appointed as Internal Auditors of the Company for the financial year 2025-2026 in meeting of board of directors as on 28.05.2025. Internal Auditors are appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the Internal Audit of the Company,to the Audit Committee on a yearly basis. The scope of internal audit is approved by the Audit Committee.

EXPLANATIONS / COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR AND COMPANY SECRETARY IN THE AUDIT REPORTS:

There is no qualifications, reservations, adverse remark or disclaimer in Auditors Report.

MAINTENANCE OF COST RECORDS:

Company is not required to maintain cost records pursuant to section 148 (1) of theCompanies Act, 2013.

VIGIL MECHANISM:

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower Policy. Through this policy Directors, Employees or business associates may report the unethical behavior, malpractices, wrongful conduct, frauds, violations of the Company's code etc. to the Chairman of the Audit Committee.

COMPOSITION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION ANDREDRESSAL) ACT, 2013:

The Company has complied with the provision relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, no case has been received under the said act during the year.

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 in **Annexure VII** which is attached to this report.

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

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall affect the going concern status of the Company's operations as on date of this report.

INDUSTRIAL RELATIONS:

The Company has maintained cordial relations with the employees of the Company throughout the year. The Directors wishes to place on record sincere appreciation for theservices rendered by the employees of the Company during the year.

COMPLAINCE OF SECRETARIAL STANDARAD:

The Company has complied with the applicable secretarial standards.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there are no application made under the Insolvency and Bankruptcy Code, 2016, during the year under Report, and therefore no such details are required to be given.

CFO CERTIFICATE:

The CFO of the Company has given certification on the financial reporting and internal controls to the Board in terms of SEBI (Listing Obligations and disclosure Requirements)Regulations, 2015.

ACKNOWLEDGEMENT:

The Board is thankful to its bankers for their continued support and assistance, which hasplayed important role in progress of the Company.

Your Directors places on records the contribution of employees of the Company at all levels and other business associates for their commitment,dedication and respective contribution to the Company's operations during the year under review.

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

ANNEXURE-I

MANAGEMENTDISCUSSIONANDANALYSISREPORT

Industry Structure and Developments:

The infrastructure sector, specifically water, wastewater, and electrification, continues to see high demand driven by rapid urbanization and government initiatives. Because pumping stations and water infrastructure account for substantial portions of energy costs, theindustry is increasingly focused on integrating smart energy management and automated systems to drive efficiency

Companies within the infrastructure industry serve All Type of Project Work of Pumping Machineries for Water and Waste Water, Electrification Project of Central and State Government, Corporations, Diesel Generating Sets Projects With Government, Nationalised Bank and Industries, Instrumentation Work, Civil Work Etc.

Our company is engaged in the field of turnkey projects of supply ,installation, testing and commissioning of pumping machineries along with comprehensive operation and maintenance.

Over the years we have diversified in the field of electrification projects with Indian railways, Nationalized Banks and Municipal Corporations. Recently we have started EPC (Engineering, Procurement and Construction) field projects which involves laying cross country pipe line and civil work related to water supply projects including construction of water treatment plant (WTP), Civil Work for Pump Houses, Diesel Generating Sets, PanelRoom, Instrumentation, PLC-SCADA.

The Company has capacity to withstand in the market and face the stiff competition prevailing in the Infrastructure business market.

Opportunities and Threats:

Opportunities:
The Company is optimistic about its growth prospect us in the future.The Company has been concentrating on building brand image in the market.

Threats: The sector remains vulnerable to bureaucratic delays, delayed regulatory approvals, and fragmented governance frameworks which can affect project cash flows.Additionally, milestone-based payments require rigorous working capital managemets

The Company is facing stiff competition from various companies in domestic market.However, Company is well positioned to leverage the opportunities to manage the challenges that have arisen in domestic market.

Outlook:

The company has achieved a great reputation in this field within a short span of time with its strong & effective management and in time project execution. It under scores our commitment to delivering high quality, impactful projects that meets diverse needs and drive progress.

Our Promoters are the guiding force behind the success of our company. We believe the stability of our management team and the industry experience brought on by our individual Promoters will enable us to continue to take advantage of future market opportunities and expand into newer markets.

Risk and Concerns:

Management continues to employ a proactive approach to mitigate industry risks by diversifying its client base across both state/national government bodies and private industries. Emphasis is placed on robust supply-chain tracking, stringent safety standards during electrification, and regular preventive maintenance contracts toensure stable cash inflows.

Company is facing competition from various small-scale manufacturers and administrative costs are also increasing day by day. But Company is equipped to meet sthe challenges by better marketing tactics and effective management of cost andexpenses.

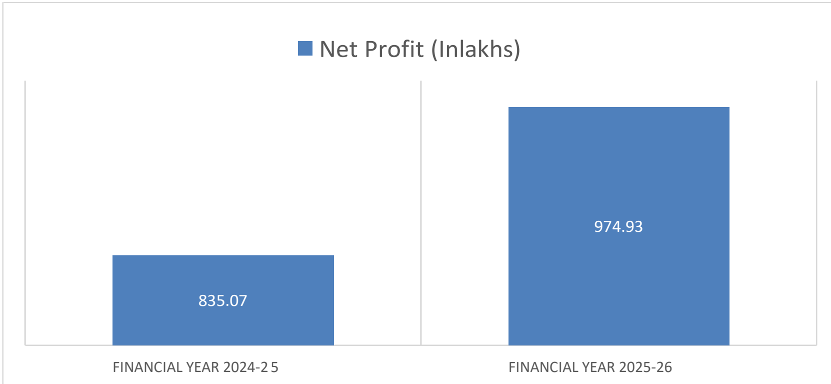
Internal Control Systems and their adequacy:

The Company has a robust and adequate system of internal controls commensurate with the size, scale, and complexity of its operations. The internal controls are designed to ensurethat all assets are safeguarded and protected against loss from unauthorized use ordisposition, and that transactions are authorized, recorded, and reported correctly.

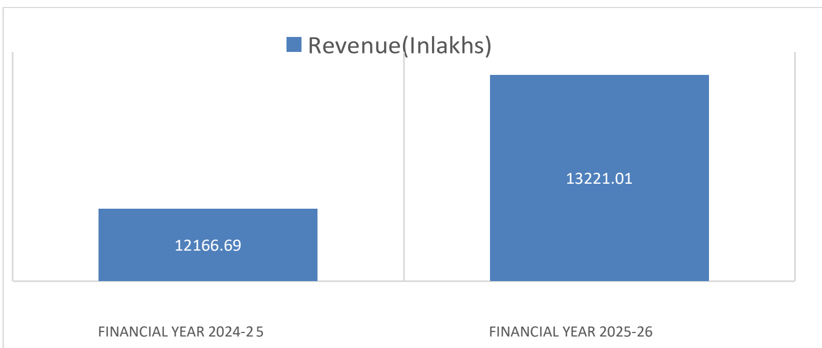
The company has well-defined documented policy guidelines, an authority matrix, and strict Standard Operating Procedures tailored for EPC, civil construction, and electrification projects. The Audit Committee regularly reviews the internal audit reports and monitors the implementation of corrective actions, risk management, and compliance with regulatory guidelines and government

Discussion on financial performance with respect to operational performance:

With the consistent performance and dedication, the Company has achieved incremental growth in profit as well as shareholder's wealth during Financial Year2025-26.Not only,the Company was able to continue the momentum of earning profit but has shown outstanding performance by reaching the hike in profits of Rs. 974.93 Lakhs as compared to Rs. 835.07Lakhs in the previous financial year, showcasing increase in Net Profit by 16.74% as compared to previous year.



The company has recorded total revenue from Operations of Rs.13,221.01 Lakhs for Financial Year2025-26 as against Rs. 12,166.69 Lakhs for Financial Year 2024-25,Showcasing increase in total revenue by 8.67%as compared to previous year.



Material Developments in Human Resources/Industrial Relations:

-

The industry is Technical industry, considering this aspect we continue to build our team with high quality talent. The Company is putting thrust on providing training both in-house and outside.The key personnel are technically qualified and fully trained to runsites.

The Company believes that people are the backbone to the company. The Company has merit bases culture and provides a conducive workplace for all. Occupational health and safety of both the permanent and contractual workforce is ensured at all times.

Industrial relations are good and harmonious.The Company recognizes the importance and contribution of human resources for its continued growth and development. The Company maintains cordial & harmonious relation with its employees.

Company is incompliance with statutory compliances like Provident Fund, ESIC, Professional tax, Annual Return, Labour Welfare Fund.

Details of Key Financial Ratios are given below:

Ratios	2025-26	2024-25	Change
Debtors Turnover	2.50	3.53	-28.99 %
Inventory Turnover	5.39	5.86	-7.99%
Interest Service Coverage Ratio	3.25	2.82	15.08%
Current Ratio	2.15	2.47	-12.84%
Debt Equity Ratio	0.20	0.12	69.40%
Operating Profit Margin %	18.34%	22.43%	-18.24%
Net Profit Margin %	7.37%	6.86%	7.44%
Return on Net Worth %	0.13 %	0.13%	1.62%

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

Annexure- II

CORPORATE SOCIAL RESPONSIBILITY

1. **Brief Outline of the Company's CSR Policy**

During the year company have achieved the Net Profit of Rs. 974.93 Lakhs which triggers the applicability limit of Corporate Social Responsibility asprovided under Section 135 of Companies Act, 2013.

Upholding the principles of social and economic progress, the Company is devoted to enhancing societal well-being through CSR activities, as outlined in Section 135 of the Companies Act, 2013, read with CSR Rules. These commitments form the foundation of our Corporate Social Responsibility(CSR) Policy.

2. **The Composition of CSR Committee as on 31st March,2026is as under:**

The Meeting of CSR Committee was held on 28.11.2025 and 24.03.2026.

Sr. No.	Name	Designation/Natureof Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Aayush Kamleshbhai Shah	Chairperson/ Independent Director	2	2
2	Dipak Padmakant Pandya	Member/Managing Director	2	2
3	Harshal Mahendra Patel	Member/WholeTime Director (w.e.f.01.08.2025)	2	2

3. **Weblink for composition of CSR Committee:** https://www.hmelectromech.com/board-and-kmp-and-committees.php

1. **Details of Impact assessment of CSR Projects carry out in pursuanceof sub rule (3) of Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 :** Not Applicable.
2. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibilityPolicy) Rules, 2014 and amount required for set off for the financialyear, if any:**

Sr.No.	Financial Year	Amount available for set-off from preceding financial years(inRs)	Amount required to be set off for the financial year, if any(inRs)
1	2023-24	50987	50987

3. **Average Net Profit for the last three years as per Section 135 of the Companies Act, 2013 is Rs. 986.35**

4. (a)Two percent (2%)of net profit of the Company as per Section135(5): Rs. 19.73 lacs

   (b)Surplus arising out of the CSR project/activities of the FY 2023-24:-0.51lacs.

   (c)Amount required to be set off for the FY :0.51 lacs

   (d)TotalCSRobligation fortheFY[5(b)+5(c)-5(d)]:Rs. 19.22 lacs

   a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (inRs.)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section135(6).		Amount transferred to any funds pecified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs.19.67 Lacs	NIL	NIL	NIL	NIL	NIL

b. Details of CSR amount spent against ongoing projects for the financial year:NIL

c. Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No	Name of Project	Item from the list of activities in Schedule VII of the Act.	Local Area (Yes/No)	Location of the Project District/State	Amount spent for the project (inRs.).	Mode of Implementation Direct (Yes/No)	Mode of implementing agency	
							Name	CSR Registeration No.
1.	Sahyog Chhatralay / Education Trip/ Fruitplantation /Ration/ Emergency Support /Medical: Education Support	ii&iv	No	Vadodara/ Gujarat	19,67,706	No	Lok Sahyog	CSRO0042483

d) Amount spent in administrative overheads:- Nil

e) Amount spent on impact assessment, if applicable:- NIL

f) Total amount spent for the financial year(8b+8c+8d+8e):19.67Lacs

g) Excess amount for set off,If any:

Sr.No.	Particular	Amount (Rs.in sLacs)
i	Two percent of average net profit of the company as per section135(5)	19.73
ii	Total amount spent for the Financial Year	19.67
iii	Excess amount spent for the financial year[(ii)-(i)]	0.46
iv	Surplus arising out of the CSR projects or programmes or Activities of the previous financial years, If any	0.46
v	Amount available for set off in Succeeding financial years	0.46

5. (a)Details of Unspent CSR amount for the preceding three financial years:NA

   (b)Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N.A.

6. In case of creation or acquisition of capital asset,furnish the details relating to the assets so created or acquired through CSR spent in the financial year: N.A.

7. Specify the reason(s),if the company has failed to spend two percent of the average net profit as per section 135(5): N.A.

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

SD/-
Aayush Kamleshbhai Shah
Chairman of CSR Committee
(DIN:10149440)

Registered Office
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

ANNEXURE-III

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

In terms of Section178 of the Companies Act, 2013 read with the applicable rules there under and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, Nomination and Remuneration Committee recommended the policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management of theCompany which was approved and adopted by the Board of Directors of the Company.

The Policy is framed with the objective(s):

To lay down criteria with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Key Managerial positions and to determine their remuneration;

To determine remuneration based on the Company's size and financial position and trendsand practices on remuneration prevailing in peer companies, in the industry;

To carry out evaluation of the performance of Directors, as well as Key Managerial Personneland to provide for reward(s) linked directly to their effort, performance, dedication andachievement relating to the Company's operations;

To ensure that the level and composition of remuneration is reasonable and sufficient toattract, retain and motivate the working potential of all the Directors and Key ManagerialPersonnel (KMP) of the Company;

To ensure that the remuneration to Directors and Key Managerial Personnel (KMP) of theCompany involves a balance between fixed and incentive pay reflecting short and long-termperformance objectives appropriate to the working of the Company and its goals;

To lay down criteria for appointment, removal of directors and Key Managerial Personnel and evaluation of their performance.

To ascertain that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

Definitions:

Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time totime.

Board means Board of Directors of the Company. Directors mean Directors of the Company.

Policy or this Policy means "Nomination and Remuneration Policy."

Key Managerial Personnel means

- Chief Executive Officer or the Managing Directoror the Manager;
- Whole-time director;
- Chief Financial Officer;
- Company Secretary and such other officer as may be prescribed.

Role of Committee:

TheCommittee shall:

Identify persons who are qualifiedto become Directors and Key Managerial Personnel(KMP)who may be appointed in accordance with the criteria laid down.

Recommend to the Board appointment and removal of Directors and KMP and shall carry out evaluation of every director's performance.

Formulate the criteria for determining qualifications,positive attributes and independence of a director.

Recommend to the Board a policy, relating to the remuneration for the Directors and Key Managerial personnel and other employees.

To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain andmotivate members of the Board and Key Managerial Personnel and such other factors as the Committee shall deem appropriate.

Make independent/ discreet references, where necessary, well in time to verify the accuracyof the information furnished by the applicant.

Policy for appointment and removal of Director and Key Managerial Personnel (KMP) Appointment criteria and qualifications:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and Key Managerial Personnel and recommend to the Board his / her appointment,

b) A person should possess adequate qualification, expertise and experience for the positionhe / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position,

Criteria for Remuneration to Directors,Key Managerial Personnel and Senior Management:

(a) Responsibilities and Accountability: The roles and responsibilities towards the organization and the position of the Director and Key Managerial Personnel shall be formerly evaluated to fix the remuneration,

(b) Flexibility: The Remuneration payable shall be flexible to meet both the needs of individuals and those of the Company while complying with relevant tax and other legislation,

(c) Performance: The Committee shall while determining remuneration ensure that the performance of the Director and Key Managerial Personnel and their commitment and efficiency is constructive and beneficial in generating commercial for the Company,

(d) **Affordability and Sustainability:** The remuneration payable is affordable and on a sustainable basis.

(e) **Transparency:** The process of remuneration management shall be transparent,conducted in good faith and in accordance with appropriate levels of confidentiality.

Remuneration to Directors and Key Managerial Personnel: The Committee shall ensure that the Remuneration payable to Directors and KeyManagerial Personnel shall be paid after complying with the provisions of Section 197 and Schedule V and such other applicable provisions of the Companies Act, 2013.

Term/ Tenure:

a) **Managing Director/Whole-timeDirector:**
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Directoror Executive Director fora term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) **Independent Director:**

- An Independent Director shall hold office for a term upto 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 and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, butsuch 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.

Evaluation:

The Committee shall carry out evaluation of performance of every Director and KMP atregular interval (yearly).

Retirement:

The Director and Key Managerial Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company.TheBoard will have the discretion to retain the Director and Key Managerial Personnel in the same position/ remuneration or otherwiseeven after attaining the retirement age, for the benefit of the Company.

Removal:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board withreasons recorded in writing, removal of a Director and Key Managerial Personnel subject tothe provisions and compliance of the said Act, rules and regulations.

Policy relating to the Remuneration for the Whole-time Director:

General

a) The remuneration / compensation / commission etc. to the Whole-time Director and Key Managerial Personnel willbe determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.

b) In determining the remuneration of Whole-time Director and Key Managerial Personnel the Committee should consider among others:

• Conducting benchmarking with companies of similar type on the remuneration package;

• The level and composition of remuneration is reasonable and sufficient to attract,retain and motivate Directors of the quality required to run the Company successfully;

•Clear linkage of remuneration and appropriate performance benchmarking and

• Remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives to the working of the Company and its goals. c) Increments including bonuses, incentive and other rewards to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be approved by the Shareholders of the Company and/or Central Government, wherever required.

Remunerationto Non-Executive/ IndependentDirector:

Non-Executive / Independent Director may receive remuneration by way of sitting fees forattending meetings of Board or Committee thereof. Provided that amount of fees shall not exceed INR One Lakh per meeting of the Board and Committee or such amount as may be prescribed bythe Central Government from time to time.

Membership:-

- Members of the Committee shall be appointed by the Board with a minimum of three Non-Executive Directors out of which not less than one-half shall be Independent Director.

- The Chairman of the Committee shall be elected from members amongst themselves who shall be an Independent Director. In the absence of the Committee's Chairman, the remaining members present shall elect one of themselves to chair the meeting.

- Only members of the Committee have the right to attend and vote at the Committee meetings and any other person required to attend the meeting will have no right to vote.

- The Chairperson of the Committee or in his absence, any other member of the Committee authorised by him in this behalf shall attend the general meetings of the Company.

Minutes of Committee Meetings:

Proceedings of all the meetings are recorded and signed by the Chairman of the said meetingor by the Chairman of the next succeeding meeting. Minutes of the Committee meeting aretabled at the Meeting of the Board and entered in the Minutes binder.

Committee Members Interests:

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

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

Frequency of themeetings:

The Committee shall meet at such times so as to enable it to carry out its powers, functions, roles & responsibilities.

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

ANNEXURE-IV

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

For The Financial Year Ended on March 31 ,2026

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

To,The Members,
H.M. Electro Mech Limited
CIN: L43900GJ2018PLC102018
305, Ashram Avenue,B/H. Kochrab Ashram,
Paldi., Ahmedabad, Gujarat, India, 380006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **H.M. Electro Mech Limited** (herein after called the company). Secretarial Audit was conducted in a manner that provided us areas on able basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returnsfiled and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

1) The Companies Act, 2013 (the Act) and the Rules made thereunder;
2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4) 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;
5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 - Not Applicable as the Company has not issued any Shares / options to the Directors /Employees under the said Regulations during the year under review;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable as the Company has not issued any debt securities during the year under review;
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review;
(h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 -Not Applicable as the Company has not bought – back any of its securities during the year under review;
(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

i. Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.
ii. The Uniform Listing Agreement entered into by the Company with BSE Limited.

During the Audit period under review, the Company has complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above.

We further report that:

During the audit period under review there were no specific laws which were exclusively applicable to the Company / Industry. However, having regard to the compliance system prevailing in the Company and on examination of relevant documents and records on test - check basis, the Company has complied with the material aspects of the following significant laws applicable to the Company being engaged in the manufacturing activities:

1. Factories Act,1948;
2. Acts prescribed under prevention and control of pollution;
3. Acts prescribed under Environmental protection.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of 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.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members' on any of the matters during the year that were required to be captured and recorded as part of the minutes.

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, 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 general laws, rules, regulations and guidelines such as Labour Laws, the Trade Marks Act, 1999, the Indian Copyright Act, 1957, the Patents Act, 1970.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals

We further report that:

During the audit period under review,there were passing of Special resolution for:

1. Change in Designation of Mr. Harshal Mahendra Patel,as Whole Time Director w.e.f 01.08.2025.
2. Ms. Riya Vipulbhai Kanani is appointed as Additional Independent Director of the company w.e.f.01st August,2025 and regularized as Independent Director of the company w.e.f 26th September,2025.
3. Company has add new Object under main Object Clause of Memorandum of Association.

Instance of:

Obtaining the approval from Shareholders under Section180 of the Companies Act,2013;

However no other instance:

a) Allotment/Right issue of shares/debentures/sweat equity etc.;
b) Redemption/buy-back of securities;
c) Merger/amalgamation/reconstruction,etc.;
d) Foreign technical collaborations.

FOR KINKHABWALA &ASSOCIATES COMPANY SECRETARIES

DARSHAN KINKHABWALA PRACTICING COMPANY SECRETARY
PROPRIETOR
ACSNo.:53260C.P.No.:21883P/R No.: 1878/2022
UDIN: A053260H001316929

Place:Ahmedabad
Date: August 31 , 2026

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

ANNEXURE - A

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

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

FOR KINKHABWALA &ASSOCIATES COMPANY SECRETARIES

DARSHAN KINKHABWALA PRACTICING COMPANY SECRETARY
PROPRIETOR
ACSNo.:53260C.P.No.:21883P/R No.: 1878/2022
UDIN: A053260H001316929

Place:Ahmedabad
Date: August 31 , 2026

ANNEXURE – V

FORM NO. AOC-2

(Pursuant to clause(h)of sub-section(3)of section134 of the Act and Rule8(2) of the Companies (Accounts) Rules, 2014.

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

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

Sr. No.	Particulars	Details
a)	Name(s)of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering in to such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances,if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to sectisson188	N.A

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

Sr. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contractsor arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances,ssifany	

Place:Ahmedabad **BY ORDER OF THE BOARD**

Date: 03.09.2026 **FOR H.M.ELECTRO MECH LIMITED.**

SD/-

Registered Office

305, Ashram Avenue,

B/H. Kochrab Ashram, Paldi. Ahmedabad,

Gujarat,India,380006

Dipak Padmakant Pandya

Chairman and Managing director

(DIN:02188199)

ANNEXURE-VI

DISCLOSURE UNDER RULE 5 OF THE COMPANIES(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year ended on 31st March, 2026;

Sr.No	Director	Remuneration	Median Remuneration	Ratio
1.	Mr. Dipak Padmakant Pandya	72.00Lacs	2.67	26.98:1
2.	Mr. Mahendra Ramabhai Patel	72.00Lacs	2.67	26.98:1
3.	Mrs. Mita Dipak Pandya	16.00Lacs	2.67	5.99:1
4.	Mr. Harshal Patel	08.00 Lacs	2.67	2.99:1

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

Sr.No.	Key Managerial Personnel	%increase
1.	Mr.Dipak Padmakant Pandya	NIL
2.	Mr.Mahendra Ramabhai Patel	NIL
3.	Mrs.Mita Dipak Pandya	-50%
4.	Mr. Harshal Mahendra Patel	50%
5.	Mr.Nitinbhai Pragajibhai Dhorajiya	NIL
6.	Mrs.Himani Mayur Upadhyay	NA

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

Overall, there was increase in the median remuneration of the employees in the financial year.

iv. The Company has 518 permenant as well as contractual employees on the roll of the company as on 31.03.2026.

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The increase in remuneration of KMPis in confirmity with industrial practice and policy.

There is no exceptional circumstances for increase in managerial remuneration Directors.

v. **The key parameters for any variable component of remuneration availed by thedirectors;**

The Whole Time Directors have not availed any variable remuneration components.

vi. **Affirmation that the remuneration is as per the remuneration policy of the company:**

It is affirmed that the remuneration paid is as per the remuneration policy of the company.

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

ANNEXURE-VII

A. DETAILS OF CONSERVATION OF ENERGY,TECHNOLOGY ABSORPTION,FOREIGN EXCHANGE EARNING AND OUTGO:

(i)	The steps taken or impact on conservation of energy;	The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possiblewastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reducethe power consumption in an effort to save energy.The office area is designed in such away that during day time not much artificial lighting is necessary in the office.
(ii)	The steps taken by the company for Utilizing alternate sources of energy;	N.A.
(iii)	The capital investment on energy conservation equipment	Company is continuously monitoring and making fort for optimum utilization of equipment's which ensures to conserve energy during routine operations itself.

(B)Technology Absorption:

(i)	the efforts made towards technology absorption;	Company has always been making besteffort towards technology absorption,adaptation and innovation to improve the quality.
(ii)	The benefits derived like product improvement,cost reduction,product development or import substitution	It improves the quality of company's products being manufactured and reduces the cost of production.
(iii)	in case of imported technology(imported during the last three years reckoned from the beginning of the financia lyear:-	N.A.
	(a)the details of technology imported;	N.A.
	(b)the year of import	N.A.
	(c)whether the technology been fully absorbed	N.A.
	(d)if not fully absorbed,are as where absorption has not taken place, and there as on thereof;	N.A.

(iv)	The expenditure incurred on Research and Development	NIL
(v)	Foreign Exchange Earning: Foreign Exchange Outgo:)	NIL NIL

Place:Ahmedabad
Date: 03.09.2026

BY ORDER OF THE BOARD
FOR H.M.ELECTRO MECH LIMITED.

SD/-
Dipak Padmakant Pandya
Chairman and Managing director
(DIN:02188199)

REGISTERED OFFICE
305, Ashram Avenue,
B/H. Kochrab Ashram, Paldi. Ahmedabad,
Gujarat,India,380006

INDEPENDENT AUDITORS' REPORT

To
The Members of
H.M. ELECTRO MECH LIMITED
AHMEDABAD

Report on the Financial Statements

We have audited the accompanying Financial Statements of **H.M. ELECTRO MECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, Profit and Loss Statement and Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 , as amended ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its Balance sheet, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the note no. : 15 - Valuation of Inventories; the company has not maintained detailed records for inventory amounting to Rs. 2452.59 Lakhs, including project-wise information on costs incurred to date and costs yet to be incurred. In the absence of this information, we are unable to verify the accuracy of the inventory value reflected in the financial Result or assess its potential impact. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon (Other information)

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above-mentioned reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the above-mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 **("the Act")** with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including Balance Sheet, Profit and Loss and Cash flow of the Company in accordance with the accounting principles generally accepted in India,. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 accompanying financial statements for the financial year ended March 31, 2026, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 **("the Order")** issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

(ii) 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.

(iii) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Companies (Accounting Standard) Rules, 2015, as amended.

(v) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

(vi) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B"** to this report,

(vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act;

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

i) The Company does not have any pending litigations which would impact its financial position. .

ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

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

iv) A] The Management has represented that, to the best of their 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 entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

B] the management has represented, that, to the best of their 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; and

C] Based on such audit procedures, nothing has come to our notice that has caused them to believe that the representations under sub-clause (A) and (B) contain any material mis-statement.

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

vi) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 and software used have a feature of recording which has a feature of recording audit trail (edit log) facility.

For, S V J K and Associates
Chartered Accountants
Firm Reg no:- 135182W

SD/-

CA Ankit Singhal
Partner
Membership No: - 151324
UDIN: -26151324BGDUOA5543

Date: 29th May, 2026
Place: - Ahmedabad

Annexure 'A' to the Independent Auditor's Report

Report on the Companies (Auditor' Report) Order, 2020, issued in terms of section 143 (11) of the Companies Act, 2013('the Act') of H.M. ELECTRO MECH LIMITED, ('the Company')

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

(i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work in progress and relevant details of right of use Assets.

B. The company does not have any intangible asset during the financial year under audited.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a programme of verification to cover all the items of fixed assets in a phased manner of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, portion of the fixed assets were physically verified by the Management during the year. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31^{st} March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Management has conducted Physical Verification of Inventory at reasonable intervals during the year, in our opinion procedures and coverage of such procedures is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) During the year, the company has not been sanctioned working capital limit in excess of Rs. 5 Crores from banks on the basis of security of current assets. Accordingly, the reporting under clause 2(ii) (b) of the Order is not applicable to it.

(iii) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Act. In view of this, sub-clause (a), (b) and (c) of clause (iii) of paragraph 3 of the Order are not applicable to the Company.

(iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

(v) The Company has not accepted deposits or amounts which are deemed to be deposits from the public during the year and does not have any unclaimed deposits as at March 31, 2026. Therefore, the reporting requirement under clause 3(v) of the Order is not applicable.

(vi) To the best of our knowledge and belief and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act and the Companies (cost records and audit) Rules 2014, as amended, for the company.

(vii) (a) According to the information and explanations given to us and based on records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, income tax deducted at source, Goods and Service Tax and other material statutory dues, as applicable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, goods and service tax, which have not been deposited on account of any dispute.

(viii) (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to use the obligations of its subsidiary.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary.

(x) (a) During the financial year 2024-25, the Company had raised fund vide issuing 36,99,200 equity shares having face value of Rs. 10/- each at a premium of Rs. 65/- equity shares aggregating to Rs. 27.74 Crores. The said funds were applied for the purposes for which those are raised. The details of utilisation of the IPO Proceeds refer Note : 29(q)(5) of The Financial Statements of Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) (a) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) (a) The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.

(xiv) (a) In our opinion the Company has an adequate internal audit system as per provision of Section 138 of the Companies Act,2013.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act are not applicable to the company.

(xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) (a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) (a) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

(xx) (a) There is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of Section 135 of the said Act. Accordingly, reporting under paragraph 3 Clause (xx) of the order does not arise.

(xxi) (a) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For, S V J K and Associates

Chartered Accountants

Firm Reg. No. 135182W

SD/-

Ankit Singhal
Partner
Membership No: 151324

UDIN: 26151324BGDUOA5543
Date: May 29, 2026
Place: Ahmedabad

Annexure - B to the Independent Auditors' Report

Referred to in paragraph 2(F) under the heading "Report on Other Legal And Regulatory Requirements "of Our Independent Audit Report of even date on the Financial Statements of H.M. ELECTRO MECH LIMITED for the year ended 31st March, 2026.

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

We have audited the internal financial controls over financial reporting of **H.M. ELECTRO MECH LIMITED** ("the Company") as of 31 March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls 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 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, S V J K and Associates
Chartered Accountants
Firm Reg. No. 135182W

SD/-

Ankit Singhal
Partner
Membership No: 151324
UDIN: -26151324BGDUOA5543

Date – 29th May, 2026
Place-Ahmedabad

H. M. ELECTRO MECH LIMITED
305, ASHRAM AVENUE, B/H. KOCHRAB ASHRAM, PALDI., Ahmedabad, Gujarat, India, 380006
CIN : L43900GJ2018PLC102018 Email: info@hmelectromech.com
Website :- www.hmelectromech.com Phone :- +079-40092538
Balance Sheet As At 31st March, 2026

(₹. In Lakhs)

Sr. No.		Particulars	Note No.	As At 31/03/2026	As At 31/03/2025
I		**Equity and Liabilities**			
1		**Shareholders' Funds**			
	(a)	Share Capital	1	1,369.92	1,369.92
	(b)	Reserves and Surplus	2	6,151.04	5,176.10
	(c)	Money received against share warrants		-	-
2		**Share application money pending allotment**		-	-
3		**Non-current Liabilities**			
	(a)	Long-term Borrowings	3	593.81	1.98
	(b)	Deferred tax Liabilities (Net)		-	-
	(c)	Other Long term Liabilities	4	726.55	468.14
	(d)	Long-term Provisions	5	45.52	15.85
4		**Current Liabilities**			
	(a)	Short-term Borrowings	6	923.92	777.83
	(b)	Trade Payables	7		
		(i) Due to Micro and Small Enterprises		699.74	267.87
		(ii) Due to Others		2,460.65	1,230.45
	(c)	Other Current Liabilities	8	341.56	178.12
	(d)	Short-term Provisions	9	401.22	249.41
		Total (I)		**13,713.92**	**9,735.67**
II		**Assets**			
1		**Non-current Assets**			
	(a)	Property, Plant and Equipment and Intangible Assets	10		
		(i) Property, Plant and Equipment		231.02	185.49
		(ii) Intangible Assets			-
		(iii) Capital Work in progress			-
	(b)	Non-current Investments	11	-	31.50
	(c)	Deferred tax Assets (Net)	12	21.21	13.62
	(d)	Long-term Loans and Advances	13	-	-
	(e)	Other Non-current Assets	14	3,066.85	2,825.04
2		**Current Assets**			
	(a)	Current Investments		-	-
	(b)	Inventories	15	2,452.59	2,076.60
	(c)	Trade Receivables	16	6,530.03	4,032.82
	(d)	Cash and Cash Equivalents	17	756.88	243.83
	(e)	Short-term Loans and Advances	18	1.67	6.31
	(f)	Other Current Assets	19	653.67	320.45
		Total (II)		**13,713.92**	**9,735.67**
		Notes to accounts and Significant Acccounting Policies	**1 to 29**		

As per our report of even date

For, S V J K and Associates
(Chartered Accountants)
FRN : 135182W

SD/-

Ankit Singhal
Partner
M. No. 151324
UDIN:26151324BGDUOA5543

For and on behalf of the board of directors
H.M. ELECTRO MECH LIMITED

SD/-

Dipak Pandya
Chairman and Managing Director
DIN : 02188199

SD/-

Mahendra Patel
Whole time Director
DIN : 02190228

SD/-

Nitinbhai Dhorajiya
CFO

SD/-

Himani Mayur Upadhyay
Company Secretary

Place : Ahmedabad
Date: May 29,2026

Place : Ahmedabad
Date: May 29,2026

H. M. ELECTRO MECH LIMITED
305, ASHRAM AVENUE, B/H. KOCHRAB ASHRAM, PALDI., Ahmedabad, Gujarat, India, 380006
CIN : L43900GJ2018PLC102018 Email: info@hmelectromech.com
Website :- www.hmelectromech.com Phone :- +079-40092538
Profit and Loss Statement for the year ended 31st March, 2026

(₹. In Lakhs)

Sr. No.	Particulars	Note No.	For the year ended 31/03/2026	For the year ended 31/03/2025
I	**Income :**			
	(a) Revenue from operations	20	13,221.01	12,166.69
	(b) Other Income	21	78.15	38.57
	Total Income (I)		**13,299.16**	**12,205.25**
II	**Expenses :**			
	(a) Cost of material consumed	22	8,621.47	8,251.89
	(b) Purchase of stock-in-trade		1,654.55	1,723.25
	(c) Changes in Inventories of finished goods,work in progress and stock-in-trade	23		-
	(d) Employee benefit expenses	24	1,173.88	429.60
	(e) Finance costs	25	163.69	177.38
	(f) Depreciation and Amortisation expenses	10	24.84	11.29
	(g) Project and Other expenses	26	324.13	470.50
	Total Expenses (II)		**11,962.55**	**11,063.92**
III	**Profit before exceptional and extraordinary item and tax (I-II)**		**1,336.61**	**1,141.34**
IV	**Exceptional Items**		**-**	**-**
V	**Profit before extraordinary item and tax (I-II)**		**1,336.61**	**1,141.34**
VI	**Extraordinary Items**		**-**	**-**
VII	**Profit before tax**		**1,336.61**	**1,141.34**
VIII	**Tax Expense:**			
	(a) Current Tax		351.10	289.71
	(b) Short/(Excess) provision of tax for earlier years		18.17	17.06
	(c) Deferred Tax		(7.59)	(0.50)
IX	**Profit (Loss) for the year for the period from continuing Operations**		**974.93**	**835.07**
X	**Profit (Loss) for the year for the period from discontinuing Operations**		**-**	**-**
XI	**Profit for the period**		**974.93**	**835.07**
XII	**Earnings per equity share:**			
	(a) Basic EPS (Nominal Value Per share Rs. 10/-)		**7.12**	**7.88**
	(b) Diluted EPS		**7.12**	**7.88**
	Notes to accounts and Significant Acccounting Policies	**1 to 29**		

As per our report of even date

For, S V J K and Associates
(Chartered Accountants)
FRN : 135182W

SD/-

Ankit Singhal
Partner
M. No. 151324
UDIN:26151324BGDUOA5543

For and on behalf of the board of directors
H.M. ELECTRO MECH LIMITED

SD/-	**SD/-**
Dipak Pandya **Chairman and Managing Director** **DIN : 02188199**	**Mahendra Patel** **Whole time Director** **DIN : 02190228**
SD/-	**SD/-**
Nitinbhai Dhorajiya **CFO**	**Himani Mayur Upadhyay** **Company Secretary**

Place : Ahmedabad
Date: May 29,2026

Place : Ahmedabad
Date: May 29,2026

H. M. ELECTRO MECH LIMITED
305, ASHRAM AVENUE, B/H. KOCHRAB ASHRAM, PALDI., Ahmedabad, Gujarat, India, 380006
CIN : L43900GJ2018PLC102018 Email: info@hmelectromech.com
Website :- www.hmelectromech.com Phone :- +079-40092538

Cash Flow Statement for the year ended 31st March, 2026

(₹. In Lakhs)

Particulars	For the year Ended 31st March 2026	For the year Ended 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	1,336.61	1,141.34
Adjustment For:		
(a) Depreciation and Amortization	24.84	11.29
(b) Interest Charges	163.69	177.38
(c) (Gain)/Loss on Sale of Mutual Funds	(6.71)	-
(d) Interest & Other income	(63.03)	(38.07)
Operating Profit before Working Capital Changes	**1,455.41**	**1,291.93**
Adjustment For :		
(a) (Increase)/Decrease in Inventories	(375.98)	280.39
(b) (Increase)/Decrease in Trade Receivables	(2,497.20)	(1,162.73)
(c) (Increase)/Decrease in Loans & Advances & Other Assets	(328.57)	(21.97)
(d) Increase /(Decrease) in Trade Payables & Other Liabilities	2,235.71	(730.12)
CASH GENERATED FROM OPERATIONS	**489.36**	**(342.49)**
Less : Direct Taxes paid	(369.27)	(237.27)
NET CASH FROM OPERATING ACTIVITIES (A)	**120.09**	**(579.76)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Sales / (Addition) in Fixed Assets & WIP	(70.36)	(164.27)
(b) (Increase) / Decrease in Investment	31.50	-
(c) (Increase) / Decrease in Non Current Assets	(241.81)	(934.80)
(d) Gain/(Loss) on Sale of Mutual Fund	6.71	-
(e) Interest and other income	63.03	38.07
NET CASH FROM INVESTING ACTIVITIES (B)	**(210.94)**	**(1,061.00)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Increase/(Decrease) in Long Term Borrowings	591.83	(295.43)
(b) Increase/(Decrease) in Short Term Borrowings	146.09	(150.17)
(c) Proceeds from Issue of Share Capital	-	369.92
(d) Proceeds from Issue of Share Premium	-	2,404.48
(e) Proceeds from Share Premium utilised for Pre IPO Expense (Issue related Expenses)	-	(272.47)
(f) Increase / (Decrease) in Long Term Provisions	29.67	(10.47)
(g) Interest Paid	(163.69)	(177.38)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	**603.89**	**1,868.48**
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	**513.06**	**227.73**
OPENING BALANCE – CASH & CASH EQUIVALENT	243.83	16.10
CLOSING BALANCE - CASH & CASH EQUIVALENT	**756.88**	**243.83**
Components of Cash and Cash Equivalents		
Cash on Hand	5.76	4.10
Balance with Banks		
- In current accounts	751.11	239.73
Total Cash and Cash Equivalents	**756.88**	**243.83**

Note :
1. The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notiifed under Section 133 of the Companies Act, 2013.

For, S V J K and Associates
(Chartered Accountants)
FRN : 135182W

SD/-

Ankit Singhal
Partner
M. No. 151324
UDIN:26151324BGDUOA5543

Place : Ahmedabad
Date: May 29,2026

For and on behalf of the board of directors
H.M. ELECTRO MECH LIMITED

SD/-

Dipak Pandya
Chairman and Managing Director
DIN : 02188199

SD/-

Mahendra Patel
Whole time Director
DIN : 02190228

SD/-

Nitinbhai Dhorajiya
CFO

SD/-

Himani Mayur Upadhyay
Company Secretary

Place : Ahmedabad
Date: May 29,2026

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 1 Share Capital

(a) Authorised, Issued, Subcribed and paid-up share capital **(₹. In Lakhs)**

Particulars	As At 31/03/2026	As At 31/03/2025
Authorised Share Capital :		
No. of Equity shares of ₹10/- each with voting rights	15,000,000.00	15,000,000.00
Authorised Equity Share Capital In ₹	1,500.00	1,500.00
Issued, Subscribed and Fully Paid up :		
No. of Equity shares of ₹10/- each fully paid up	13,699,200.00	13,699,200.00
Issued, Subscribed & Fully Paid up Share Capital In ₹ :		
Equity Shares of Rs.10 /- each fully paid up	**1,369.92**	**1,369.92**

(b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period

Particulars	As at 31/03/2026	As at 31/03/2025
Number of shares (Face value ₹ 10/-) at the beginning of	13,699,200	10,000,000
Add:		
Number of Shares at Face value ₹10/- issued during the year*	-	3,699,200
Less:		
Buy Back of Equity shares (Face value ₹10)	-	-
Number of shares (Face value ₹ 10/-) at the end of year	**13,699,200**	**13,699,200**

(c) Terms/ rights attached to Equity Shares

- The Company has only one class of equity shares having a par value of 10/- per share. Each shareholder is eligible for one vote per share.

- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.
-There are no calls unpaid by the Directors or officers of the company during the year.
-Partly Paid up equity Shares in immediately preceding the reporting date is Nil
-Aggregate number of shares bought back- Nil

*During the financial year 2024-25, the Company has made an Initial Public Offering of 36,99,200 equity shares for cash at a price of Rs. 75 (including a Premium of 65 /- per equity shares), aggregating to Rs. 27.74 Crore.

(d) Details of shares held by each shareholders holding more than 5 % shares :

	Name of Shareholders	31/03/2026		31/03/2025	
		No of Shares held	% of Holding	No of Shares held	% of Holding
1	Dipakbhai P Pandya	2,560,800	18.69%	2,560,800	18.69%
2	Mahendrabhai R Patel	2,567,200	18.74%	2,511,200	18.33%
3	Mitaben D Pandya	2,415,800	17.63%	2,415,800	17.63%
4	Varshaben M Patel	2,415,800	17.63%	2,415,800	17.63%

(e) Details of shares held by Promoters at the end of the year :

	Promoter's Name	31/03/2026			31/03/2025		
		No of Shares held	% of Holding	% Changed during the year	No of Shares held	% of Holding	% Changed during the year
1	Dipakbhai P Pandya	2,560,800	18.69%	0.00%	2,560,800	18.69%	-0.44%
2	Mahendrabhai R Patel	2,567,200	18.74%	0.41%	2,511,200	18.33%	-0.08%
3	Mitaben D Pandya	2,415,800	17.63%	0.00%	2,415,800	17.63%	0.43%
4	Varshaben M Patel	2,415,800	17.63%	0.00%	2,415,800	17.63%	0.43%
5	Suhani Swapnil Patel	20,000	0.15%	0.00%	20,000	0.15%	0.00%
6	Harshalkumar M Patel	10,000	0.07%	0.00%	10,000	0.07%	0.00%
7	Pinal M Patel	10,000	0.07%	0.00%	10,000	0.07%	0.00%
8	Twinkal S Paneliya	10,000	0.07%	0.00%	10,000	0.07%	0.00%
		10,009,600	**73.07%**	**0.41%**	**9,953,600**	**72.66%**	**0.34%**

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 2 Reserves and Surplus **(₹. In Lakhs)**

	Particulars		As At 31/03/2026	As At 31/03/2025
(a)	**Surplus - Profit and Loss Account**			
	Opening balance		3,044.09	2,209.03
	Add : Surplus for the year as per statement of profit and loss		974.93	835.07
	Less : Adjustment due to Gratuity		-	-
	Add : Securities Premium		-	-
	Less: Transfer to General reserve		-	-
	Closing Balance	**Total (a)**	**4,019.03**	**3,044.09**
(b)	**Securities Premium**			
	Opening Balance		2,132.01	-
	Add: Additions during the year		-	2,404.48
	Less: Pre-IPO Expenses (including issue-related expenses)*		-	(272.47)
	Closing Balance	**Total (b)**	**2,132.01**	**2,132.01**
		Total (a + b)	**6,151.04**	**5,176.10**

Note :
* Pre-IPO expenditure related to the issue, being in the nature of issue-related expenses, has been adjusted against the Securities Premium Account in accordance with the provisions of Section 52 of the Companies Act, 2013.

Note : 3 Long Term Borrowings **(₹. In Lakhs)**

	Particulars		As At 31/03/2026	As At 31/03/2025
(a)	**Term loans**			
	(i) From Banks/NBFC			
	a. Secured		23.56	1.98
	b. Unsecured		570.24	-
		Total (i)	**593.81**	**1.98**
	(ii) From other parties			
	a. Secured		-	-
	b. Unsecured		-	-
		Total (ii)	-	-
(b)	**Loans and advances from related party**			
	i. Secured		-	-
	ii. Unsecured		-	-
(c)	**Other Loans and Advances**		-	-
	Total (a + b + c)		**593.81**	**1.98**

A. Secured loans

Sr No	Particulars	Type of Loan	Interest Rate	Period of Repayment	Security	Sanctioned Amount	Outstanding Amount	Installment Amount
1	ICICI Bank Loan - Mahindra - 28029	Vehicle Loan	7%	36	Vehicle	9.10	0.57	0.29
2	Union Bank Loan -	Vehicle Loan	7.25%	60	Vehicle	10.00	1.40	0.20
3	Kotak Mahindra Prime	Vehicle Loan	8.46%	60	Vehicle	28.50	28.50	0.63

B. Unsecured loans

Sr No	Particulars	Type of Loan	Interest Rate	No of EMI	Security Type	Sanctioned Amount	Outstanding Amount	Installment Amount
1	ICICI Bank Loan	Business Loan	13%	36	Unsecured	35.00	35.00	1.18
2	Kotak Mahindra Loan	Business Loan	13%	30	Unsecured	150.00	136.11	5.86
3	Karur Vyasy Bank	Business Loan	13%	18	Unsecured	75.60	75.60	4.65
4	Kitetsu Saison Finance	Business Loan	15%	36	Unsecured	75.00	75.00	3.15
5	Moneywise Finance	Business Loan	14%	36	Unsecured	100.20	100.20	3.42
6	Poonawala Finance	Business Loan	14%	60	Unsecured	100.11	100.11	3.41
7	Aditya Birla Capital - Dropline Flexi	Business Loan	14.75%	36	Unsecured	100.00	95.52	3.45
8	Godrej Finance - Dropline	Business Loan	15.00%	48	Unsecured	75.00	75.00	2.11
9	L & T Finance Dropline	Business Loan	13.75%	48	Unsecured	100.00	96.91	2.72
10	Tata Capital	Business Loan	12.00%	24	Unsecured	90.00	80.00	3.75

• **The company has not defaulted in repayment of any loans and interest in respect of above mentioned loans.**

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 4 Other Long term Liabilities **(₹. In Lakhs)**

Particulars	As At 31/03/2026	As At 31/03/2025
Security Deposits Unsecured, considered good	726.55	468.14
Total	**726.55**	**468.14**

Note : 5 Long Term Provisions **(₹. In Lakhs)**

Particulars	As At 31/03/2026	As At 31/03/2025
Provision for Gratuity - Refer Note 15	45.52	15.85
Total	**45.52**	**15.85**

Note : 6 Short term borrowings **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	**Loans repayable on demand**		
	(i) From Banks/NBFC		
	a. Secured	-	299.13
	b. Unsecured	617.79	184.61
	Total (a)	617.79	483.74
(b)	**Loans and advances from related party**		
	a. Secured	-	-
	b. Unsecured	-	-
	Total (b)	-	-
(c)	**Other Loans and Advances**		
	NIL	-	-
	Total (c)	-	-
(d)	**Current maturities of Long term borrowings**		
	a. Secured	6.91	68.99
	b. Unsecured	299.21	225.10
	Total (d)	306.12	294.09
	Total (a + b + c + d)	**923.92**	**777.83**

Additional Information:-

Unsecured

Sr No	Particulars	Type of Loan	Interest Rate	Period of Repayment	Security	Sanctioned Amount	Outstanding Amount
1	Ratnafin Capital	Bill Discounting	13.00	Usage Max 90 Days	17% FDR (Security Deposit)	350.00	278.09
2	Birla Pivot-Aditya Birla Finance	Bill Discounting	12.50	On Demand	NA	300.00	61.50
3	Receivable Exchange of India Limited	Bill Discounting	13.00	Usage Max 90 Days	NA	500.00	278.20

- **The company has not defaulted in repayment of any loans and interest in respect of above mentioned loans.**

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 7 Trade payables **(₹. In Lakhs)**

Particulars	As At 31/03/2026	As At 31/03/2025
Micro and Small Enterprise	699.74	267.87
Others	2,460.65	1,230.45
Total	**3,160.39**	**1,498.32**

- **Trade payables ageing schedule for the year ended on 31st March, 2026**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
(i)MSE	699.74	-	-	-	699.74
(ii)Others	2,459.33	1.31	-	-	2,460.65
(iii) Disputed dues – MSE	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

- **Trade payables ageing schedule for the year ended on 31st March 2025**

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**	
(i)MSE	267.87	-	-	-	267.87	-
(ii)Others	1,222.03	8.42	-	-	1,230.45	
(iii) Disputed dues – MSE	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Note : 8 Other current liabilities **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Statutory Dues & Other Current Liabilities	295.24	147.45
(b)	Advance received from Customers	34.10	16.09
(c)	Other payables	12.22	7.09
(d)	Security Deposit	-	7.50
	Total	**341.56**	**178.12**

Note : 9 Short term provisions **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Provision for employee benefits		-
	Salary and Reimbursements (including Directors' remuneration)	298.40	190.12
	Provision for Gratuity - Refer Note 15	1.44	0.41
(b)	Others		
	Provision for ESIC	0.45	0.01
	Provision for EPFO	7.29	2.00
	Provision for Audit Fees	4.05	4.41
	Income Tax Provision - Net of Tax Deducted at Sources	89.58	52.44
	Total	**401.22**	**249.40**

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 10 PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

(₹. In Lakhs)

Sr. No	Particulars	Cost/Gross Block				Depreciation/Impairment Provision				Net Block	
		Opening	Addition	Disposal	Closing	Upto last year	For the year	On sale/ impairment	To date	As at the year end	Previous year
(A)	**Property, Plant and Equipment**										
1	Buildings	165.67	37.01	-	202.68	5.83	15.92	-	21.75	180.93	159.84
2	Furniture & Fixture	3.83	-	-	3.83	2.07	0.46	-	2.52	1.31	1.77
3	Motor Vehicle	38.14	31.10	-	69.24	21.31	5.12		26.44	42.80	16.83
4	Two Wheelers	0.90	-	-	0.90	0.82	0.13		0.95	-	0.09
5	Plant and Machinery	2.03	-	-	2.03	1.04	0.18	-	1.22	0.81	0.99
6	Office Equipment	14.81	2.25	-	17.06	11.49	1.43		12.92	4.14	3.32
7	Computer	6.38	-	-	6.38	3.72	1.59	-	5.31	1.07	2.66
	Total (A)	**231.77**	**70.36**	**-**	**302.13**	**46.28**	**24.83**	**-**	**71.10**	**231.02**	**185.49**
(B)	**Intangible Assets**										
1	NIL	-	-	-	-	-	-	-	-	-	-
	Total (B)	-	-	-	-	-	-	-	-	-	-
							-				
(C)	**Capital Work-in-Progress***	-	-	-	-	-	-	-	-	-	-
	Total (c)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total (A + B+ C)	**231.77**	**70.36**	**-**	**302.13**	**46.28**	**24.83**	**-**	**71.10**	**231.02**	**185.49**
	Previous Year	**104.06**	**176.85**	**49.14**	**231.77**	**71.55**	**11.29**	**36.57**	**46.28**	**185.49**	**32.51**

***Ageing of Capital Work-in-Progress:-**

Details of Capital Work in Progress held by the company during the financial year

CWIP	Amount in CWIP For a Period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	-	-	-	-	-

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 11 Non Current Investments **(₹. In Lakhs)**

	Particulars	Quoted/Unquoted	As At 31/03/2026	As At 31/03/2025
(a)	**Trade Investments**			
	(i) Investment in equity investments		-	-
	(ii) Investment in debenture/bonds		-	-
	(iii) Investment in partnership firm		-	-
	(iv) Other non-current investment		-	-
	Total (a)		-	-
(b)	**Other Investments**			
	(i) Investment in Properties		-	-
	(ii) Investment in equity investments		-	-
	(iii) Investment in government or trust securities		-	-
	(iv) Investment in debenture/bonds		-	-
	(v) Investment in Mutual Fund	**Quoted**	-	31.50
	ICICI Prudential MF - 60055.683 units at NAV at 52.4487/-, Valued at Cost, Market Value As on 31/03/2025 - 58.8276/-			
	(vi) Investment in partnership firm		-	-
	Total (b)		-	31.50
Less:	Provision for diminution in value of investments		-	-
	Total		**-**	**31.50**

Note : 12 Deferred tax Assets (Net) **(₹. In Lakhs)**

Particulars	As At 31/03/2026	As At 31/03/2025
Cumulative Timing Difference arising out of :		
Depreciation	(1.48)	37.85
Professional Tax	0.94	0.00
Gratuity Provision	30.70	16.26
Cumulative Timing Difference	**84.28**	**54.11**
Effective tax rate	**25.168%**	**25.168%**
Deferred Tax Assets recognised	**21.21**	**13.62**

Note : 13 Long term Loans and Advances **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Capital Advances Unsecured, considered good -	-	-
(b)	Loans and advances to related parties Unsecured, considered good -	-	-
(c)	Other Loans and Advances Unsecured, considered good -	-	-
	Total	-	-

Note : 14 Other Non-current Assets **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Long term trade receivable		
	Unsecured, considered good	-	-
(b)	Security Deposits		
	Unsecured, considered good -	2,753.16	1,957.74 -
(c)	Others		
	Fixed deposits and other	313.69	867.30
	Total	**3,066.85**	**2,825.04**

Note : 15 Inventories **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Raw Materials	-	-
(b)	Work in progress	-	-
(c)	Finished Goods	-	-
(d)	Stock in trade (acquired for trading)	-	-
(e)	Others (Goods in Job Turnkey Projects)	2,452.59	2,076.60
	Total	**2,452.59**	**2,076.60**

Note : 16 Trade Receivables **(₹. In Lakhs)**

Particulars	As At 31/03/2026	As At 31/03/2025
Trade receivables		
Unsecured, considered good	6,530.03	4,032.82
Unsecured, considered doubtful	-	-
	6,530.03	4,032.82
Less: Provision for doubtful debts	-	-
	6,530.03	4,032.82
Total	**6,530.03**	**4,032.82**

- **Trade Receivables ageing schedule for the year ended on 31st March, 2026**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Year	
(i) Undisputed Trade receivables – considered good	4900.43	663.06	560.60	163.55	242.39	**6,530.03**
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

- **Trade Receivables ageing schedule for the year ended on 31st March 2025**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Year	
(i) Undisputed Trade receivables – considered good	3,557.38	265.82	-	28.75	180.87	**4,032.82**
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Note : 17 Cash and cash equivalents **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Cash on hand	5.76	4.10
(b)	Balances with Banks (Current Accounts with Scheduled Banks) (Not Earmarked)	751.11	239.73
	Total	**756.88**	**243.83**

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 18 Short term loans and advances **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Loans and advances to related parties*		
	Unsecured, considered good	-	-
(b)	Loans and advances to employees		
	Unsecured, considered good	1.67	6.31
	Total	**1.67**	**6.31**

Note : 19 Other Current Assets **(₹. In Lakhs)**

	Particulars	As At 31/03/2026	As At 31/03/2025
(a)	Prepaid Expenses		
	Unsecured, considered good	26.10	26.15
(b)	Other loans and advances		
	Advance to suppliers / creditors	129.14	248.05
	Other receivables	0.54	-
	Accrued Interest but not due	68.55	46.26
(c)	Unbilled Revenue	429.35	
	Total	**653.67**	**320.45**

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 20 Revenue from operations (₹. In Lakhs)

	Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
	Revenue from Contracts with customers		
(a)	**Sale of products**	1,745.01	1,795.55
		1,745.01	1,795.55
(b)	**Sale of services**		
	Work Contract Services	11,046.64	10,371.14
		11,046.64	10,371.14
(c)	**Unbilled Revenue**	429.35	-
	Total	**13,221.01**	**12,166.69**

Note : 21 Other Income (₹. In Lakhs)

	Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
•	Interest Income	63.03	38.07
•	Long term capital gain on MF	5.79	-
•	Short term capital gain on MF	0.91	0.50
•	Subsidy	8.42	-
	Total	**78.15**	**38.57**

Note : 22 Cost of material consumed (₹. In Lakhs)

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Opening Stock	2,076.60	2,356.99
Add: Purchases	8,997.45	7,971.50
	11,074.05	10,328.50
Less: Closing Stock	2,452.59	2,076.60
Cost of raw material consumed	**8,621.47**	**8,251.89**

Note : 23 Changes in inventories of finished goods, work in progress and stock in trade (₹. In Lakhs)

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Inventories at the start of the year :		
Finished goods	-	-
Stock-in-trade	-	-
	-	-
Inventories at the end of the year :		
Finished goods	-	-
Stock-in-trade	-	-
	-	-
Net Increase/(Decrease)	-	-

H. M. ELECTRO MECH LIMITED
Notes forming part of Financial Statements

Note : 24 Employees benefit expenses **(₹. In Lakhs)**

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Salaries and wages	892.34	187.99
Contribution to provident fund and other fund	30.35	10.25
Gratuity - Refer Note 29(q)(15)	30.70	8.57
Directors' Remuneration and Sitting Fees	169.55	181.18
Staff welfare expenses & Other Allowance	50.93	41.61
Total	**1,173.88**	**429.60**

Note : 25 Finance Costs **(₹. In Lakhs)**

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Interest expense		
• Interest paid to Bank/NBFC	98.00	121.50
• Interest paid to Other Parties	-	0.00
• Bank Charges/Loan Processing Charges/Stamp Duty	65.69	55.88
Total	**163.69**	**177.38**

Note : 26 Other Expenses **(₹. In Lakhs)**

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Project Expenses		
• Freight Charges	41.12	87.59
• Labour and Other Cess	40.30	63.45
• Testing, Inspection Charges & Design Expenses	0.81	16.40
• Site Expenses & Other Deduction	23.37	45.86
• Project Expenses	8.92	1.98
• Tender Fees	5.98	6.32
Other Expenses		
• Power and Fuel	5.23	4.70
• Rents	0.96	0.61
• Repairs to machinery	2.06	1.41
• Insurance	52.10	90.49
• Professional Fees /consultancy fees /fees for technical Services/legal charges	35.43	33.23
• Travelling Expenses	15.24	27.82
• Conveyance Expenses	8.15	13.25
• Telephone Expenses	1.96	1.22
• Donation	8.61	16.16
• Rates, taxes paid or payable to government or any local body	11.89	18.98
• Payment to Auditors	5.65	4.90
• Other Provisions/Expenses	35.69	17.48
• CSR Expenses	19.68	14.94
• Penalty Charges	0.96	3.74
Total	**324.13**	**470.50**

Note : 27 Related Party Disclosures

i. List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Relationship
1)	Dipakbhai P Pandya	Key Managerial Persons
2)	Mahendrabhai R Patel	
3)	Mitaben D Pandya	
4)	Varshaben Patel	
5)	Haresh A Patel - CFO (Till 02.10.2024)	
6)	Nitinbhai Dhorajiya - CFO (From 03.10.2024)	
7)	Himani Mayur Upadhyay - Company Secretary (From 01.03.2025)	
8)	Chetan Solanki - Company Secretary (Till 25.02.2025)	
9)	Harshal Patel	
10)	Pinal Patel	Relatives Of KMP
11)	Suhani S. Patel	
12)	Twinkal S Paneliya	Independent Director
13)	Kinjal Patel (Till 22.06.2024)	
14)	Bhavisha Chauhan (From 01.01.2026)	
15)	Jay Dineshkumar Shah	
16)	Aayush Shah	
17)	Indcon Panels Private Limited	Director having Significant Influence

ii. Transactions carried out with related parties in the ordinary course of business during the year:

(₹. In Lakhs)

	Transactions during the year:	For the year ended 31/03/2026	For the year ended 31/03/2025
1	**Director Remuneration and Sitting fees:**		
	Dipakbhai P Pandya	72.00	72.00
	Mahendrabhai Patel	72.00	72.00
	Mitaben D Pandya	16.00	24.00
	Varshaben Patel	-	-
	Haresh A Patel - CFO	-	8.50
	Harshal Patel	8.00	-
	Chetan Solanki	-	2.32
	Twinkal S Paneliya		0.20
	Kinjal Patel		0.20
	Bhavisha Chauhan	0.80	0.60
	Aayush Shah	0.75	0.56
2	**Professional fees**		
	Pinal Patel	-	-
	Nitin P Dhorajiya	-	5.51
3	**Salary**		
	Himani Mayur Upadhyay	3.88	0.30
	Nitin P Dhorajiya -CFO	14.98	7.42
3	**Expenses Reimbursement**		
	Haresh Patel	-	1.78
	Mahendrabhai Patel	6.15	0.07
	Harshal Patel	0.58	0.80
4	**Loans/Deposits accepted during the year**		
	Dipakbhai P Pandya	-	71.00
	Mitaben D Pandya	-	56.00
	Indcon Panels Pvt Ltd EMD	-	-
	Mahendrabhai Patel	-	61.00
5	**Loans/Deposits repaid during the year :**		
	Dipakbhai P Pandya	-	71.00
	Mitaben D Pandya	-	56.00
	Mahendra Patel	-	61.00

H. M. ELECTRO MECH LIMITED

Notes forming part of Financial Statements

(₹. In Lakhs)

Outstanding Balance	As At 31/03/2026	As At 31/03/2025
Director Remuneration and Sitting fees payable		
Dipakbhai P Pandya	79.79	45.99
Mahendrabhai Patel	32.48	22.87
Mitaben D Pandya	65.93	55.52
Varshaben Patel	0.97	23.77
Harshal Patel	13.92	10.01
Nitin P Dhorajiya	-	1.25
Bhavisha Chauhan	0.20	-
Aayush Shah	0.19	-
Trade payable/Other Payable		
Haresh Patel	-	-
Chetan Solanki	-	-
Pinal Patel	-	-
Earnest Money Deposit		
Dipakbhai P Pandya	-	1.00
Indcon Panels Pvt Ltd EMD	4.00	24.00
Mahendrabhai Patel	-	1.00

No amounts pertaining to related parties have been provided for as doubtful debts. Also no amounts have been written off or written back during the year.

Note : 28 Contingent Liabilities and Commitments (₹. In Lakhs)

Particulars	As at 31/03/2026	As at 31/03/2025
Estimated amount of Contracts to be executed on capital accounts and not provided for against which advances paid	-	-
Guarantees issued by Banks on behalf of Company	392.69	668.89
Guarantee / Bonds or other instruments given to Government Authority	-	-
Corporate Guarantee issued to a bank on behalf of subsidiary	-	-
Total	**392.69**	**668.89**

Schedule: 29 Significant Accounting Policies and Other Disclosures

(a) Basis of preparation of financial statements:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

(b) Revenue recognition:

Revenue from project income and trading activity is recognised when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract and a reasonable expectation of collection of the sale consideration from the customer exists.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
Dividend income is recognised when right to receive is established.

(c) Use of estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

(d) Property, plant and equipment:

Property, plant and equipment are stated at cost net of recoverable taxes, trade discount and rebates, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, including duties and other non-refundable taxes or levies and directly attributable cost of bringing the asset to its working condition and indirect costs specifically attributable to construction of a project or to the acquisition of fixed asset. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Assets retired from active use are carried at lower of book value and estimated net realisable value.

(e) Depreciation and amortisation:

i) The Company provides for depreciation on tangible assets to the extent of depreciable amount on written down value method. Depreciation is provided based on useful life and residual value of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) The Company depreciates its fixed assets over the useful life and adopting the residual value in the manner prescribed in Schedule II to the Companies Act, 2013
ii) Depreciation on additions to assets or on sale/discardment of assets is provided on pro rata basis from the month in which assets have been put to use, up to the month prior to the month in which assets have been disposed off. Depreciation on additions to assets is provided over the residual life of the respective asset.

(f) Impairment of assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

g) Government Grants and subsidies

Grants and subsidies from the government are recognised when there is reasonable assurance that:
i. The Company will comply with the conditions attached to them, and
ii. The grant / subsidy will be received.

Government grants related to specific fixed assets are either deducted from the gross value of the related assets or treated as deferred income and recognised in the Statement of Profit and Loss on a systematic basis over the useful lives of the related assets

Government grants in the nature of revenue are recognised in the Statement of Profit and Loss on a systematic basis over the periods necessary to match them with the related costs which they are intended to compensate

Government grants in the nature of promoters' contribution, being grants with reference to the total investment in the undertaking or by way of contribution towards its total capital outlay for which no repayment is ordinarily expected, are treated as capital receipts in accordance with Accounting Standard (AS) 12, "Accounting for Government Grants". Such grants are credited to Capital Reserve and are neither recognised in the Statement of Profit and Loss nor deducted from the carrying amount of the related assets.

(g) Investments:

Investments (if any) are classified into current and long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments.

(h) Inventories:

Inventories are valued after providing for obsolescence, as under:

i. Raw materials are valued at lower of cost or net realisable value. Cost is computed on First-In-First-Out (FIFO) basis. However, these items are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

ii. Finished Goods are valued at lower of cost including related overheads or net realisable value. Cost is computed on First-In-First-Out (FIFO) basis.

iii. Work-in-progress is valued at the lower of cost and net realisable value. Cost comprises the cost of raw materials, direct labour and an appropriate proportion of production overheads incurred up to the stage of completion, determined on the FIFO basis.

Assessment of net realisable value is made at each reporting period end and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to the extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the

(i) Foreign currency transactions:

i) No Foreign currency transactions took place during the year. There are not foreign exchange earnings and outgo during the year.

ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(j) Employee benefits:

Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The company does not permit accumulating of unused leaves. The company does not provide any long-term employee benefits except gratuity.

The contributions to defined contribution plans are charged to the statement of profit and loss.

Gratuity provision has been made as per gratuity act as on financial statement date on basis of Acturial Valuation.

(k) Borrowing cost:

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

(l) Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future., Deferred tax has been calculated on the basis of timing difference of Depreciation,Professional tax and Gratuity Provisions.- Refer Note No. 12.

(m) Provisions, contingent liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

(n) Related Party Disclosures

As per Accounting Standard 18, under the Companies (Accounting Standard) Rules, 2021, the discloser of transactions with the related parties as defined in the Accounting Standard and identified by the Company are given as per Note No. 27

(o) Segment Reporting

The Company is primarily engaged in a single business segment and operates substantially within a single geographical segment. Accordingly, separate segment information as required under Accounting Standard (AS) 17 – Segment Reporting is not applicable.

(p) Unbilled Revenue

Unbilled revenue represents revenue recognised in respect of work performed under contracts with customers for which the right to consideration is subject to the completion of specified contractual conditions or achievement of specified milestones and, accordingly, invoices have not yet been raised as at the reporting date.

Revenue in respect of contracts is recognised in accordance with the applicable Accounting Standards based on the stage of completion of the contract activity, where the outcome of the contract can be estimated reliably. The corresponding unbilled revenue is recognised as an asset to the extent that the revenue recognised exceeds the amount billed to the customer.

(q) Other Regulatory Matters

1) 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

2) The Company has borrowed the fund from bank and financial institutions on the basis of security of current assets and filled the quarterly returns or statements of current assets with banks or financial institutions which are in agreement with the books of accounts

3) The company is not declared willful defaulter by any bank or financial Institution or other lender.

4) The Company has registered all the charges and satisfaction with Registrar of Companies.

5) During Financial Year 2024-25, Company had completed its Initial Public Offering ("IPO") of 36,99,200/- new equity share of face value of Rs.10/- each at premium of Rs.65/- per equity share aggregating to Rs.27,74,40,000/-. Pursuant to the IPO, the equity shares of company have to get listed on the SME platform of BSE on 31st January, 2025. The Company has utilised the money raised by way of Initial-Public offer during the year for the purpose for which they were raised as under.

OBJECTS FOR WHICH HAVE BEEN RAISED IN THE IPO AND DETAILS OF UTILISATION DEVIATION/VARIATION, IF ANY:

Sr No.	Particulars	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any	Funds Utilised upto 31/03/2026 (Rs in Lakhs)	Balance*	Remarks if any
1	To meet additional Working Capital Requirement	N.A	2,100.00	N.A	2,078.32	21.68	N.A
2	General Corporate Purpose	N.A	401.94	N.A	401.94	-	N.A
3	Issue related Expenses	N.A	272.47	N.A	272.47	-	N.A
			2,774.41		**2,752.73**	**21.68**	

6) **Financial Ratios :**

Sr. No	Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025	% change During the year	Remarks
(a)	Current Ratio (Current Assets / Current Liability)	2.15	2.47	-12.84%	NA
(b)	Debt-Equity Ratio (Total Debt/Shareholder's Fund)	0.20	0.12	69.40%	Refer Note a
(c)	Debt Service Coverage Ratio (EBDITA)/(Loan Repayment in a year + Interest on Term	3.25	2.82	15.08%	NA
(d)	Return on Equity Ratio (PAT/ Average Shareholder's Equity)	13.86%	17.12%	-19.04%	NA
(e)	Inventory turnover ratio (Revenue from operations/Inventory)	5.39	5.86	-7.99%	NA
(f)	Trade Receivables turnover ratio (Revenue from operations/Accounts Receivable)	2.50	3.53	-28.99%	Refer Note b
(g)	Trade payables turnover ratio (Purchase/Accounts Payable)	2.85	5.32	-46.49%	Refer Note c
(h)	Net capital turnover ratio (Total Sales/Working Capital)	2.37	3.06	-22.39%	NA
(i)	Net profit ratio (PAT/Revenue from operations)*100	7.37%	6.86%	7.44%	NA
(j)	Return on Capital employed (Earning before Interest, Tax & Prior Period Items/Capital Employed)	18.34%	22.43%	-18.24%	NA
(k)	Return on investment (Net Profit after Interest, Taxes & Pref. Dividends/Equity Share capital plus Reserves)	0.13	0.13	1.62%	NA

Note :
Reasons for Variations :

(a) Debt-Equity Ratio : The Company has Borrowed additional borrowings during the year, leading to a significant Increase in total debt and thereby Increasing the ratio.

(b) Trade Receivables Turnover Ratio : Decrease in Ratio Primarily due to Significant Decrease in the Credit Period and Increased Turnover of Receivables.

(c) Trade Payables Turnover Ratio : Enhanced operational cash flows during the year enabled the Company to meet its supplier obligations more promptly.

7) No transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in books of accounts.

8) The Company have not traded or invested in Crypto currency or virtual currency during the period

9) The company have 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 Beneficiaries.

10) The company have 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

11) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

12) The Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

13) There are not foreign exchange earnings and outgo during the year.

14) The provisions of sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility are applicable to the company. The total provision for the F.Y. 2025-2026 is Rs.19.68 Lakhs.

Particulars	For the Year Ended 31/03/2026	31/03/2025
Amount Required to be spent by the company during the period	19.68	14.94
Amount of expenditure incurred	19.68	14.94
Shortfall at the end of the previous year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR activities :-focuses on education, medicine, and community service	NA	NA
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	-	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

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Notes forming part of Financial Statements

15) **Provision for Gratuity**

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

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

(₹ in lakhs)

Particulars	As on 31st March, 2026	As on 31st March, 2025
Components of Employer Expense		
Current Service Cost	22.20	8.27
Interest Cost	1.09	0.54
Expected return on Plan Assets	-	-
Actuarial Losses/(gains)	7.41	(0.24)
Past Service Cost		
Total Expense recognised in the Statement of Profit & Loss	30.70	8.57
Actual contribution and benefit payments for year		
Actual Benefit Payments	-	-
Actual Contributions	-	-
Net Asset/(Liability) recognised in the Balance Sheet		
Present Value of Defined Benefit Obligation	-	-
Fair Value of Plan Assets	-	-
Unrecognised Past Service Cost		
Net Asset/(Liability) recognised in the Balance Sheet	-	-
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the Year	16.26	7.69
Current Service Cost	22.20	8.27
Interest Cost	1.09	0.54
Expected return on Plan Assets	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	7.41	(0.24)
Actuarial (Gains)/Losses on Obligations - Due to Experience		
Present Value of DBO at the end of the year	**46.96**	**16.26**
Change in Fair Value of Assets during the year		
Plan Assets at beginning of the year	-	-
Expected return on Plan Assets	-	-
Actual Company Contributions	-	-
Actuarial Gain/(Loss)	-	-
Benefits Paid	-	-
Plan Assets at the end of the year	-	-
Bifurcation of Present Value of Obligation at the end of the year with respect to provisions of the Companies Act,2013		
Current Liability (Amount due within One year)	1.44	0.41
Non-Current Liability (Amount due over One year)	45.52	15.85
Present Value of Obligation as at the end	**46.96**	**16.26**
Actuarial Assumptions		
Economics		
Discount Rate	7.50%	6.80%
Salary Escalation	7.00%	7.00%
Demographic		
Retirement Age	70 years	70 years
Mortality Rate	As per Standard table Indian Assured Lives Mortality(2012-14) ultimate	As per Standard table Indian Assured Lives Mortality(2012-14) ultimate

H. M. ELECTRO MECH LIMITED
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16) Other Matters

1 Estimated amount of contracts remaining to be executed on capital account and provided for Rs. Nil (Previous year Rs. Nil).

2 In the opinion of the Directors:

(a) The current assets and loans and advances are approximately of the value stated, if realised in the ordinary course of business.

(b) The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

3 Balances of long-term borrowings, short-term borrowings, trade payables, other current liabilities, long-term loans and advances, trade receivables, short-term loans and advances and other current assets are subject to confirmation.

4 The Company does not owe any sum to any micro or small enterprise except to those mentioned in Schedule 7. The above is based on the information available with the Company.

5 Previous year's figures have been regrouped, wherever necessary.

6 The Company holds all the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in its favour) in its own name as at 31st March, 2026 & 2025. Accordingly, disclosure under clause 3(i) of Part I of Division I/II/III of Schedule III of the Companies Act, 2013 is not applicable.

For, S V J K and Associates
(Chartered Accountants)
FRN : 135182W

SD/-
Ankit Singhal
Partner
M. No. 151324
UDIN:26151324BGDUOA5543

Place : Ahmedabad
Date: May 29,2026

For and on behalf of the board of directors
H.M. ELECTRO MECH LIMITED

SD/-	**SD/-**
Dipak Pandya	**Mahendra Patel**
Chairman and Managing Director	**Whole time Director**
DIN : 02188199	**DIN : 02190228**
SD/-	**SD/-**
Nitinbhai Dhorajiya	**Himani Mayur Upadhyay**
CFO	**Company Secretary**

Place : Ahmedabad
Date: May 29,2026

<u>H.M. ELECTRO MECH LIMITED</u>

CIN: L43900GJ2018PLC102018
REGD OFF: 305, ASHRAM AVENUE, B/H. KOCHRAB ASHRAM, PALDI, AHMEDABAD, GUJARAT, INDIA, 380006
PHONE: +91-79-40092538; **E-MAIL:** cs@hmelectromech.com; **Website:** www.hmelectromech.com

ATTENDANCE SLIP

I/We hereby record my/our presence at the 08th Annual General Meeting of the members of the Company will be held on Monday, 28th September 2026 at 12:30 P.M. at 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi, Ahmedabad, Gujarat, India, 380006.

Full name of the Member: ______________________________

Address of the Member:______________________________

____

Folio No:____________________;

DP-ID No.:____________________;

Client ID No.: ____________________;

No. of shares held: ____________________

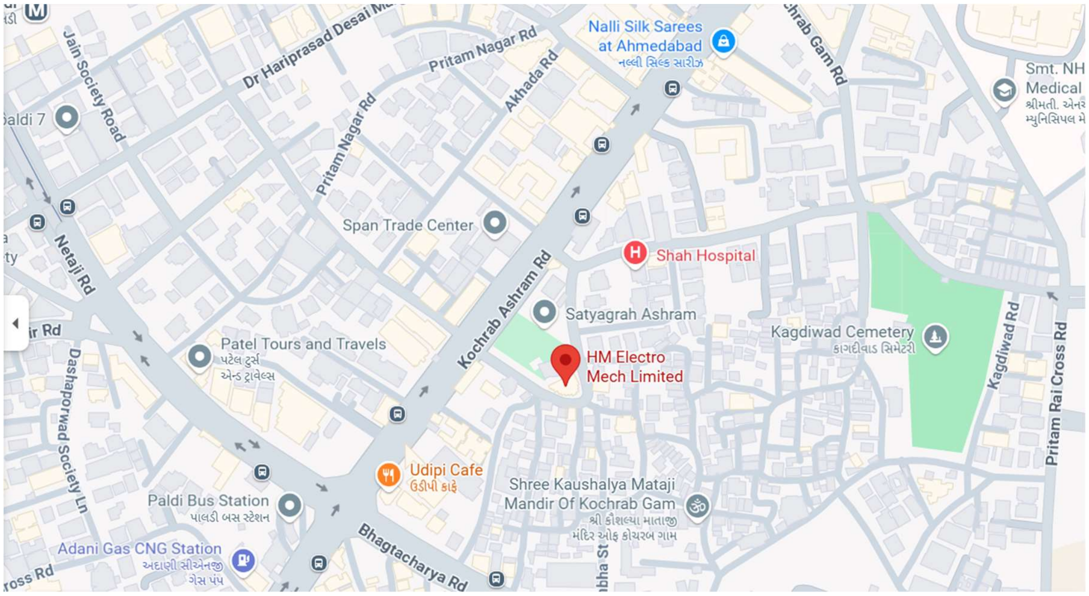
Full name of the Proxy (If attending the meeting):______________________________

Member's /Proxy's Signature:______________________________

Note:

1. Please complete the Folio / DP ID-Client No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

AGM VENUE


Nalli Silk Sarees
at Ahmedabad
Dr Hariprasad Desai
Pritam Nagar Rd
Akhada Rd
Jain Society Road
Pritam Nagar Rd
Span Trade Center
Shah Hospital
Kochrab Ashram Rd
Netaji Rd
Satyagrah Ashram
Kagdiwad Cemetery
Patel Tours and Travels
HM Electro
Mech Limited
Kagdiwad Rd
Pritam Rai Cross Rd
Dashaporwad Society Ln
Udipi Cafe
Shree Kaushalya Mataji
Mandir Of Kochrab Gam
Paldi Bus Station
Adani Gas CNG Station
Bhagtacharya Rd
Smt. NH
Medical

H.M. ELECTRO MECH LIMITED

CIN: L43900GJ2018PLC102018

REGD OFF: 305, ASHRAM AVENUE, B/H. KOCHRAB ASHRAM, PALDI, AHMEDABAD, GUJARAT, INDIA, 380006

PHONE: +91-79-40092538; **E-MAIL:** cs@hmelectromech.com; **Website:** www.hmelectromech.com

PROXY FORM

FORM NO. MGT-11

(**Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.)**

Name of the member(s) :____________________

Registered Address :____________________

E-mail ID :____________________

Folio No./ Client Id / DP. Id:____________________

No. of Shares:____________________

I/We, being the member(s)holding ____________shares of the above named company, hereby appoint:

1. Name :____________Address____________
   E-mai lD:____________Signature____________or failing him/her
2. Name :____________Address ____________
   E-mai lD:____________Signature____________or failing him/her
3. Name :____________Address ____________
   E-mailID:____________Signature____________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 08th Annual General Meeting of the Company, to be held on Monday, 28th September 2026 at 12.30 P.M. at 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi., Ahmedabad, Gujarat, India, 380006 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars of Resolution	For	Against
Ordinary Business			
1.	**Ordinary Resolution:** To, receive consider and adopt the Audited Financial Statement of the Company including Balance Sheet as at 31st March 2026, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Directors' and the Auditors' Report thereon.		
2.	**Ordinary Resolution:** To appoint a director in place of Mr. Mahendra Ramabhai Patel (DIN:02190228) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	**Ordinary Resolution:** To appoint a director in place of Mr. Harshal Mahendra Patel (DIN:10350341) who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
4.	**Ordinary Resolution:** Regularization of Mr. Jay Dineshkumar Shah (DIN: 11395464) as Non- Executive Independent Director of the company.		
5.	**Special Resolution:** Re-appointment of Mr.Dipak Padamakant Pandya, Chairman and Managing Director(DIN:02188199)		
6.	**Special Resolution:** Re-appointment of Mr. Mahendra Ramabhai Patel, Whole Time Director(DIN: 02190228)		
7	**Special Resolution:** Re-appointment of Mrs. Mita Dipak Pandya, Whole Time Director (DIN:07556372)		
8	**Special Resolution:** Alteration of Articles of Association of the Company by way of insertion of new Article.		
9	**Ordinary Resolution:** Approval of Material Related Party Transaction with Nitin Patel & Co. , Partnership Firm.		
10	**Ordinary Resolution:** Approval of Material Related Party Transaction with Twinsag Enterprise LLP.		

Signed this____________day of_of 2026.

Affix Re1 revenue stamp

Signature of Shareholder____________

Signature of Proxy holder(s) ____________

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member(s) in the above box before submission