Susan Wires & Cables

SUSAN ELECTRICALS INDIA LIMITED

(Formerly Known as Susan Electricals India Private Limited)

CIN: L31908DL2007PLC171215

Registered Office : 1703, 17th Floor, Nirmal Tower, 26, Barakhamba Road, Connaught Place, New Delhi- 110001
Corporate Office : E-5, 2nd Floor, Chander Nagar, Ghaziabad, Uttar Pradesh-201011
E-mail : office@seil.net.in, Contact Nos. : +91-11 45701633, +91-120-4331296, +91-73032744645

Date: 4th November, 2026

To,
The Listing Department
BSE Limited
25th Floor, PJ Tower,
Dalal Street, Mumbai,
Maharashtra – 400001

Scrip Code: 544793

Subject: Response to discrepancy raised in respect of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

Reference: Discrepancy raised by BSE stating that the Limited Review Report submitted was for the quarter ended September 30, 2026 instead of the half year ended September 30, 2026.

Dear Sir/Madam,

With reference to the discrepancy communicated by BSE in connection with the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026, we hereby **resubmit the said financial results along with the revised Independent Auditor's Limited Review Report.**

The revised report has been issued by the Statutory Auditor in supersession of the earlier Limited Review Report dated November 2, 2026. The revision has been made solely to appropriately describe the reporting period as covering the **quarter and half year ended September 30, 2026 and year-to-date financial results for the period from April 1, 2026 to September 30, 2026**. There is no change in the conclusion/opinion expressed by the Statutory Auditor.

Accordingly, we request you to kindly take the revised submission on record and **treat the discrepancy as complied with.**

We regret the inadvertent oversight and assure you that due care shall be exercised to avoid recurrence of such discrepancies in future filings.

Thanking you.
Yours Faithfully,
For Susan Electricals India Limited

RESHMA SHUKLA
Digitally signed by RESHMA SHUKLA
Date: 2026.11.04 14:13:56 +05'30'

Reshma Shukla
Company Secretary & Compliance Officer
Membership No.: A27717

S A R B & ASSOCIATES
Chartered Accountants

404, 2ND Floor, F.I.E, Patparganj Industrial Area,
Delhi-110092.
Ph. 011-45639681, 9971530999, 9868113001
Email Id:- sr_varshney@yahoo.com

Revised Independent Auditor's Limited Review Report

Revised Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2026 and Year to Date Financial Results for the period from 01 April 2026 to 30 September 2026 of Susan Electricals India Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This report is in supersession to our earlier Report dated November 2, 2026. The report is revised for alteration of Para 1 and there is no change in opinion as given in our earlier limited review report dated November 2, 2026.

To
The Board of Directors
Susan Electricals India Limited
New Delhi

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of SUSAN ELECTRICALS INDIA LIMITED ("the Company"), for the quarter and half year ended September 30, 2026 and year to date results for the period from 01 April 2026 to 30 September 2026, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standard 25 ("Interim Financial Reporting") prescribed under section 133 of the Companies Act 2013, read with Companies (Accounting Standards) Rules 2006 read with the circular. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

S A R B & Associates
Chartered Accountants
FRN : 017437C
M.No. 076749

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of the above matter.

For **S A R B & Associates**
(Chartered Accountants)
FRN: 017437C

(S. R. Varshney)
Partner
FCA M. No. 076749

Place: New Delhi
Date: November 4, 2026
UDIN: 26076749EXMVJQ2591

S A R B & ASSOCIATES
Chartered Accountants

404, 2ND Floor, F.I.E, Patparganj Industrial Area,
Delhi-110092.
Ph. 011-45639681, 9971530999, 9868113001
Email Id:- sr_varshney@yahoo.com

Limited Review Report on Standalone Unaudited Quarter and Year to Date Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Susan Electricals India Limited
New Delhi

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of SUSAN ELECTRICALS INDIA LIMITED ("the Company"), for the quarter ended September 30, 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standard 25 ("Interim Financial Reporting") prescribed under section 133 of the Companies Act 2013, read with Companies (Accounting Standards) Rules 2006 read with the circular. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of the above matter.

UDIN:
For **S A R B & Associates**
Chartered Accountants

(S. R. Varshney)
Partner
FCA M. No. 076749
FRN: 017437C

S A R B & Associates
INDIA
FRN : 017437C
M.No. 076749
Chartered Accountants

Place: New Delhi
Date: November 2, 2026

UDIN:→26076749LVDTXU3373

Susan Electricals India Limited

(Formerly Known as Susan Electricals India Private Limited)

CIN: L31908DL2007PLC171215

Regd Office Address: 1703, Nirmal Tower, 26, Barakhamba Road, Connaught Place, New Delhi- 110001

Statement of Unaudited Standalone Assets and Liabilities as at September 30,2026

All amounts in INR Lakhs, unless otherwise stated

Particulars	As at September 30,2026 Unaudited	As at March 31, 2026 Audited
I. EQUITY AND LIABILITIES		
1. Shareholder's Funds		
(a) Share Capital	2,033.08	1,558.88
(b) Reserves and Surplus	8,535.06	2,288.86
Total Equity	**10,568.14**	**3,847.74**
2. Non-Current Liabilities		
(a) Long-term Borrowings	693.02	153.68
(b) Long-term Provisions	16.64	12.52
Total Non-Current Liabilities	**709.66**	**166.21**
3. Current Liabilities		
(a) Short-term Borrowings	11,467.31	6,518.02
(b) Trade Payables	-	
Total Outstanding dues of Micro enterprises and small enterprises	983.58	1,706.40
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	424.14	170.36
(c) Other Current Liabilities	192.43	26.56
(d) Short-term Provisions	319.62	569.66
Total Current Liabilities	**13,387.08**	**8,991.00**
TOTAL EQUITY AND LIABILITIES	**24,664.88**	**13,004.93**
II. ASSETS		
1. Non-Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	1,737.36	1,282.82
(ii) Capital work-in-progress	368.80	
(b) Non-current investments	0.50	
(c) Deferred Tax Assets (Net)	51.29	43.46
(d) Long-term Loans and Advances	617.93	
(e) Other Non-Current Assets	1,285.01	753.68
Total Non-Current Assets	**4,060.90**	**2,079.96**
2. Current Assets		
(a) Current Investments	1,856.60	-
(b) Inventories	5,187.93	5,065.72
(c) Trade Receivables	9,607.44	4,630.96
(d) Cash and Bank Balance	3,055.00	85.37
(e) Short-term Loans and Advances	897.01	1,142.92
(f) Other Current Assets	-	-
Total Current Assets	**20,603.98**	**10,924.97**
TOTAL ASSETS	**24,664.88**	**13,004.93**

Previous year's figures have been regrouped /reclassified to conform to current period's figures.

For and on behalf of the Board of Directors of
Susan Electricals India Limited

For Susan Electricals India Limited

Managing Director

Vishal Jain
Chairman & Managing Director
DIN: 01889925

Place: New Delhi
Date : November 02, 2026

SARB & Associates
Chartered Accountants
INDIA
FRN : 017437C
M.No. 076749

(S R Varshney)

Susan Electricals India Limited

(Formerly Known as Susan Electricals India Private Limited)

CIN: L31908DL2007PLC171215

Regd Office Address: 1703, Nirmal Tower, 26, Barakhamba Road, Connaught Place, New Delhi- 110001

Statement of Unaudited Standalone Financial Results for Half Year ended September 30,2026

All amounts in INR Lakhs, unless otherwise stated

Particulars	For Three months ended			Year to date figures for the period ended		For the year ended
	September 30,2026 Unaudited	June 30, 2026 Unaudited	September 30,2025 Unaudited	September 30,2026 Unaudited	September 30,2025 Unaudited	March 31, 2026 Audited
I. Revenue from operations	10,670.55	9,535.68	4,451.18	20,206.23	6,967.49	26,935.66
II. Other Income	57.65	5.65	16.67	63.30	17.51	60.81
III. Total Income (I +II)	**10,728.20**	**9,541.33**	**4,467.84**	**20,269.53**	**6,985.00**	**26,996.47**
IV. Expenses:						
Cost of Material Consumed	8,235.41	8,801.38	3,320.88	17,036.79	5,617.95	23,457.71
Changes in the Inventories of Finished Goods	483.19	(932.66)	(14.37)	(449.47)	(193.14)	(1,253.63)
Employee Benefits Expense	270.04	205.14	123.88	475.18	251.97	589.87
Finance Costs	311.48	233.47	147.13	544.95	272.55	654.76
Depreciation and Amortization Expense	74.59	51.30	33.60	125.88	59.00	152.00
Other Expenses	440.79	324.48	211.44	765.27	376.06	933.49
Total Expenses (IV)	**9,815.50**	**8,683.11**	**3,822.56**	**18,498.61**	**6,384.39**	**24,534.20**
V. Profit/(Loss) before exceptional & extraordinary items and tax (III-IV)	**912.70**	**858.22**	**645.28**	**1,770.92**	**600.60**	**2,462.27**
VI. Exceptional items				-		-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	**912.70**	**858.22**	**645.28**	**1,770.92**	**600.60**	**2,462.27**
VIII. Extraordinary items				-		-
IX. Profit before Tax (VII-VIII)	**912.70**	**858.22**	**645.28**	**1,770.92**	**600.60**	**2,462.27**
X. Tax expense:						
Current Tax	229.10	234.31	153.62	463.41	153.62	654.96
Income Tax adjustments for earlier years	-	-	-	-	-	-
Deferred Tax Charge/(Credit) (Net)	7.38	(15.21)	(2.52)	(7.83)	(5.66)	(17.33)
XI. Profit/ (Loss) for the period from continuing operations (IX-X)	**676.22**	**639.13**	**494.19**	**1,315.34**	**452.64**	**1,824.64**
XII. Profit/ (Loss) from discontinuing operations				-		-
XIII. Tax expenses of discontinuing operations						-
XIV. Profit/ (Loss) for the period from discontinuing operations (XII-XIII)						-
XV. Profit/ (Loss) for the period (XI+XIV)	**676.22**	**639.13**	**494.19**	**1,315.34**	**452.64**	**1,824.64**
XVI. Paid up Equity Share Capital (face value of Rs. 10 per share)	2,033.08	2,033.08	1,506.55	2,033.08	1,506.55	1,558.88
XVII. Reserve excluding Revaluation Reserves						
XVIII. Earnings per Equity Share of Rs. 10/- each						
Basic	3.33	3.93	3.28	7.18	3.00	11.96
Diluted	3.33	3.93	3.28	7.18	3.00	11.96

Previous year's figures have been regrouped /reclassified to conform to current period's figures.

For and on behalf of the Board of Directors of Susan Electricals India Limited

For Susan Electricals India Limited

Vishal Jain
Chairman & Managing Director
DIN: 01889925

Managing Director

Place: New Delhi
Date : November 02, 2026

SARB & Associates Chartered Accountants
CA INDIA
FRN : 017437C
M.No. 076749

(CA SR Varshney)

Susan Electricals India Limited

(Formerly Known as Susan Electricals India Private Limited)

CIN: L31908DL2007PLC171215

Regd Office Address: 1703, Nirmal Tower, 26, Barakhamba Road, Connaught Place, New Delhi- 110001

Statement,of Unaudited Standalone Cash Flow Statement for the Half year ended September 30,2026

All amounts in INR Lakhs, unless otherwise stated

Particulars	For the period ended September 30,2026 Unaudited	For the period ended September 30,2025 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Profit & Loss A/c	1,770.92	600.60
Adjusted for :		
a. Depreciation	125.88	59.00
b. Finance Cost	544.95	272.55
c. Provision for Gratuity	4.28	4.44
d. Adjustment of Prior Period Expenses	-	-
e. Provision for bonus	7.58	9.77
f. Provision for Interest on MSME	0.74	0.61
g. Profit/Loss on sale of asset	(1.04)	-
h. Initial Public Offer Issue Expenses	59.40	-
Operating profit before working capital changes	**2,512.70**	**946.96**
Adjusted for :		
a. Decrease / (Increase) in Inventories	(122.21)	(826.64)
b. Decrease / (Increase) in Trade Receivable	(4,976.47)	(2,145.51)
c. Decrease / (Increase) in Short Term Loans and Advances	245.91	(154.87)
d. Increase / (Decrease) in Trade Payables	(469.04)	1,062.55
e. Payments to suppliers made directly by financiers under TReDS (Refer Note 2)	3,966.92	-
f. Increase / (Decrease) in Short Term Provisions	-	(10.08)
g. Increase / (Decrease) in Long Term Provisions	-	-
h. Increase / (Decrease) in Other current Liabilities	165.87	61.10
Cash generated from operations		
Net Income Tax (Paid)/Refund	(721.92)	(5.84)
Net Cash Generated/(Used) From Operating Activities (A)	**601.77**	**(1,072.32)**
B. CASH FLOW FROM INVESTING ACTIVITES		
a. Purchase of Fixed Assets	(999.34)	(262.44)
b. Sale of Fixed Assets	51.15	-
c. Long Term Loans and Advances	(617.93)	-
d. Investments in Equity Instruments	(0.50)	-
e. Investments in Mutual Funds	(561.60)	-
f. Other Investments-Term deposits	(1,295.00)	-
g. Other Bank Balances - deposits under lien / margin money (Refer Note 3)	(2,590.43)	-
h. Other Non-Current Assets	(531.33)	(170.23)
Net Cash Generated/(Used) From Investing Activities (B)	**(6,544.98)**	**(432.67)**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Proceeds from Fresh issue of Equity shares	6,022.34	-
b. Finance Cost	(544.95)	(272.55)
c. Long term borrowings:Proceeds / (repayment)	539.33	605.99
d. Short term borrowings:Proceeds / (repayment)	3,181.63	1,107.25
e. Repayment of bills discounted under TReDS (Refer Note 2)	(2,199.26)	-
f. Initial Public Offer expenses	(676.68)	-
Net Cash Generated/(Used) From Financing Activities (C)	**6,322.41**	**1,440.70**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**379.20**	**(64.28)**
Cash and cash equivalents at the beginning of the year	85.37	97.63
Cash and cash equivalents at the end of the period	**464.57**	**33.34**

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement' (revised). Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of
2. Payments of Rs. 3,966.92 lakhs to suppliers made directly by financiers under TReDS / invoice discounting facilities during the period. These transactions have been excluded from operating and financing activities. The outstanding amount under these facilities has been classified as short-term borrowings. Repayments to the financiers, including Rs. 2,199.26 lakhs outstanding as at March 31, 2026, are shown under financing
3. Deposits held under lien as security for borrowings and as margin money against bank guarantees (Rs. 2,590.43 lakhs) are restricted and are not included in cash and cash equivalents.

For and on behalf of the Board of Directors of
Susan Electricals India Limited

For Susan Electricals India Limited

Vishal Jain
Chairman & Managing Director
DIN: 01889925

Managing Director

Place: New Delhi
Date : November 02, 2026

S A R B & Associates
CA INDIA
FRN : 017437C
M.No. 076749
Chartered Accountants

Susan Electricals India Limited
(Formerly Known as Susan Electricals India Private Limited)
CIN: L31908DL2007PLC171215

Notes to Financial Results

1 The above Unaudited Standalone Financial Results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on November 2, 2026. The limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been completed by the Statutory Auditors of the Company.

2 The financial Results have been prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable and relevant amendment thereunder.

3 The figures for the half year ended 31 March, 2026 are balancing figures between the audited figures in respect of the full financial year up to March 31, 2026 and the year to date figures for the half year ended 30 September, 2025.

4 The Company is primarily engaged in the manufacturing of aluminium and copper-based electrical winding wires, conductors and cables in various specifications, sizes and configurations.

5 Cash and Bank Balance includes deposits of Rs. 2,590.43 lakhs held under lien as security for cash credit / overdraft facilities (Rs. 2,513.66 lakhs) and as margin money against bank guarantees (Rs. 76.77 lakhs).

6 Current Investments include investments in Mutual Funds of Rs. 561.60 lakhs pledged with Standard Chartered Bank as security for cash credit facility.

7 The Company has made Initial Public Offering of 55,42,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 127 /- per share comprising fresh issue of 47,42,000 shares and offer for sale of 8,00,000 shares by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on SME platform of BSE Limited (BSE) on June 18, 2026.

8 The Company has received a net amount of Rs. 6,022.34 lakhs from the proceeds out of fresh issue of Equity Shares. Details of Utilisation of IPO Proceeds is given below:

All amounts in INR Lakhs

Objects of the Issue	Amount as proposed in the Offer document	Utilised amount up to 30th September, 2026	Unutilised amount as at 30th September, 2026
Funding of Capital expenditure towards Expansion of existing Manufacturing Facility situated at Plot No.18/31, Sahibabad,	1,029.49	868.88	160.61
Utilization towards Working Capital Requirements	3,300.00	2,495.49	804.51
General Corporate Purpose	894.37	727.31	167.06
Issue related expenses*	798.48	795.55	2.93
Total	**6,022.34**	**4,887.23**	**1,135.11**

** including GST / applicable taxes*

9 Previous year's figures have been regrouped /reclassified to conform to current period's figures.

For and on behalf of the Board of Directors of Susan Electricals India Limited

For Susan Electricals India Limited

Vishal Jain
Chairman & Managing Director
DIN: 01889925

Managing Director

Place: New Delhi
Date : November 02, 2026

SARB & Associates
INDIA
FRN : 017437C
M.No. 076749
Chartered Accountants