



# ANNUAL REPORT

2024-2025



Life Is On



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# BUILDING VALUES



## Business Outlook



The Company is a leading designer, manufacturer, and supplier of standard and customized enclosure systems in India. Since the starting of operations in 1981, the company has been the market leader for over 3 decades in 19-inch enclosures for IT and Telecom infrastructure, systems management and operations, it began as President Systems, a small-scale Company.

**VISION:** It aims to be the leading provider of IT Infrastructure Solutions and Services.

**MISSION:** To deliver innovative, reliable, and effective products, solutions and services which exceeds customer's expectations.

The Company is specialized in manufacturing and providing solutions related to data center infrastructure. It is a part of the global Schneider Electric group, known for its expertise in energy management and automation solutions. It specifically focuses on designing, manufacturing, and servicing products related to data center infrastructure. The company has a significant history in the field, dating back to its establishment in 1984. Over the years, it has evolved to become a key player in the Indian market for data center solutions. The Company is India's leading designer, manufacturer and supplier of standard and customized enclosure systems produced to address essential needs of rack-mount IT critical equipment in a variety of IT (Information Technology) environments. President offers a wide range of enclosures for server and networking applications for IT/Networking and ITES (Information Technology Enabled Services), Telecom, General and Industrial Electronics sectors' infrastructure, systems management, and operations.

The company has a significant history in the field, dating back to its establishment in 1984. Over the years, it has evolved to become a key player in the Indian market for data center solutions. The Company is India's leading designer, manufacturer and supplier of standard and customized enclosure systems produced to address essential needs of rack-mount IT critical equipment in a variety of IT (Information Technology) environments. President offers a wide range of enclosures for server and networking applications for IT/Networking and ITES (Information Technology Enabled Services), Telecom, General and Industrial Electronics sectors' infrastructure, systems management, and operations.

The enclosures are engineered to meet the latest IT standards for better management of space, airflow, and power supply integration. The Company's operations predominantly relate to manufacture and designs electro-mechanical equipment/components i.e., enclosures, cabinets, "19" Racks, Card frames, Outdoor Cabinets, Integrated racks and parts and components for ATM machines.

The products manufactured by the Company consist of a wide range of modular enclosures conforming to International guidelines laid down by organizations such as ISO (International Organization for Standardization), IEC (International Electrotechnical Commission), DIN (Deutsches Institute für Normung), NEMA (National Electrical Manufacturer's Association), CSA (Canadian Standards Association), BIS (Bureau of Indian Standards), UL (Underwriters Laboratories) etc. related to manufacture of enclosures, card frames, components and accessories and trading of electrical equipment.

The operations of the Company are based at Bangalore and operates from its plant which is located in Attibele. The plants of the Company are based out of a 2,00,000 sq.ft manufacturing area and are equipped with state of the art machinery for sheet metal manufacturing. It is a fully integrated manufacturing plant including fabrication lines, automated pretreatment and powder coating lines, storage and material handling equipment, effluent treatment plant, water treatment plant and manpower. The plants are ISO 9000, ISO 14000 certified and post-acquisition by our Promoter (Schneider Electric South East Asia (HQ) Pte. Ltd.) in 2011 all the processes are aligned as per the Schneider Electric production system practices. The Business development team of the Company is integrated with the Schneider Electric's team at group level and has its commercial offices across the country.

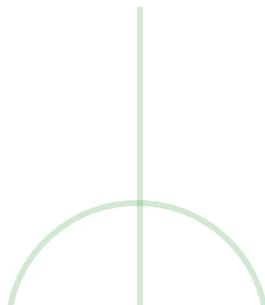
The Company serves both domestic and international markets, with a strong presence in India. Its products are used across various industries that rely heavily on data centers, including telecommunications, banking, IT services, and more.



**SEPSL PLANT-Bangalore**

# Powered by Purpose. Guided by Governance

**At Schneider Electric President Systems,**  
we believe technology must serve both people and the planet.  
Our operations are built on a foundation of ethical conduct,  
transparent governance, and data security. As we accelerate  
towards an AI-powered, energy-conscious future, we remain  
anchored in trust, resilience and responsibility.





## Chairman's Message

Mr. Ranjan Pant , Chairman,  
Independent , Non-Executive Director

Dear Shareholders,

As we conclude the fiscal year 2025, I write to reflect not only on our achievements but also on the broader journey Schneider Electric President Systems Limited (SEPSL) is navigating—through uncertainty, transformation, and growth. This letter outlines where we are, how we got here, and where we're headed, anchored in transparency, performance, and purpose.

SEPSL is a specialist in precision enclosures and integrated infrastructure for electrical and digital systems—and we are transforming by embedding IoT, modularity, and sustainability into every solution to serve the next generation of data centers, EV infrastructure, and smart manufacturing.

### Navigating a Complex Landscape with Purpose

This past year presented a dynamic set of challenges—from global economic headwinds and shifting market dynamics to rapid technological change. Yet, through disciplined execution and agility, our teams delivered across strategic, financial, and operational fronts.

### Key Strategic Themes of FY 2025

- **Customer-Centric Innovation:** We remained closely attuned to evolving customer expectations, launching integrated new solutions tailored to meet the market demand.
- **Operational Resilience:** Amid volatility, our manufacturing adaptability helped reduce lead times while maintaining product quality benchmarks.

### FY25 Performance Highlights

Below is a snapshot of the year's performance and the value created for our stakeholders:

- **Operating Revenue:** INR 4,569.9 million, a growth of 16.3%, driven by strength in industrial automation / energy management / etc.
- **EBIT Margin:** Expanded by 285 basis points to 12.5%, underpinned by pricing discipline and cost optimization.
- **Free Cash Flow:** INR 336.2 million, allowing for strategic reinvestment and a strengthened balance sheet.
- **Return on Capital Employed (ROCE):** Improved to 28.3%, compared to 22.6% last year. These metrics underscore our commitment to profitable growth and disciplined capital allocation.

## Strategic Vision for FY26 and Beyond

We enter FY26 with clarity of purpose and a commitment to compound value. Our multi-year roadmap focuses on four strategic pillars:

### 1. Technology Leadership

- Expand R&D investments, with a focus on AI-supporting products.
- Digital transformation and automation to drive efficiency and scalability

### 2. Talent & Culture

- Enhance leadership development programs and DEI (Diversity, Equity & Inclusion) initiatives.
- Continue fostering a high-performance, values-driven culture.

### 3. Customer Ecosystem Expansion

- Target new verticals such as data centers and industries.
- Leverage channel partnerships to penetrate SMB (Small and Medium Business accounts).

### 4. ESG and Responsible Growth

- Deeper commitment to carbon neutrality
- Expand circular economic initiatives and local community partnerships.

We are not only adapting to change, but we are also shaping it.

**Closing Thoughts:** I am inspired by what we have achieved—and even more so by what lies ahead. To our employees, thank you for your dedication. To our partners and customers, thank you for your trust and to you, our shareholders, thank you for your continued belief in our long-term vision. Together, we are building a company that is resilient, innovative, and deeply attuned to the needs of tomorrow.

**Ranjan Pant**  
Chairman



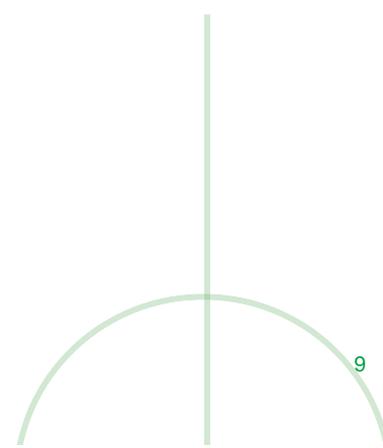
At Schneider Electric, our mission has always been to empower people and organizations to make the most of their energy and resources. FY 2024-25 was a clear manifestation of this purpose. It was a year that tested, affirmed, and advanced who we are as a business.

We achieved several key financial milestones. Profit After Tax crossed into double digits, reaching INR 480.3 million. Operating revenue grew by 16.3% to INR 4,569.9 million, while EBIT rose by 285 basis points to 12.5%. Return on Capital Employed touched 28.3%. These numbers tell a story of strategic clarity and cohesive execution.

But beyond numbers, we've made intentional progress in reshaping our future. We pivoted toward high-growth verticals, especially IT racks for data centers, and strengthened our supply chain for performance and sustainability. Through our Trust Charter and newly introduced IMPACT Values, we have grounded our operations in principles of ethics, inclusion and safety.

Sustainability is no longer a responsibility, it is a business imperative. Every new product we launched this year adhered to global benchmarks in materials, processes and end-of-life recycling. We are not waiting for change. We are building for it. And with your trust, we will continue to lead, evolve and deliver long-term value.

**Anuj Kudesia**  
Managing Director





FY 2024-25 delivered one of the most strategically balanced financial performances in our company's history. Profit After Tax rose to INR 480.3 million, supported by operating revenue of INR 4,569.9 million and a record cash balance of INR 742.9 million. With EBIT increasing by 285 basis points to 12.5% and ROCE at 28.3%, our fundamentals have never been stronger.

This strength is not incidental, it is the result of disciplined cash management, careful prioritization of capital expenditure and sustained growth across high-opportunity verticals such as data centers, electric vehicles, and semiconductors. These strategic investments have created a platform not only for scale but for agility in an evolving regulatory and economic landscape.

Our financial performance reflects a business built for both resilience and relevance. Through operational excellence and a clear commitment to compliance, we have maintained robust financial health while pursuing innovation and market expansion. These results reinforce our long-term strategy and our capacity to deliver consistent value to shareholders.

India is transforming. So are we. And we thank you for your belief in this shared journey.

**Subhrendu Sarkar**  
Whole-Time Director &  
Chief Financial Officer

# Corporate Information

Behind every innovation is a solid structure.

## Company Details

Schneider Electric President Systems Limited

CIN: L32109KA1984PLC079103

ISIN: INE155D01018

Symbol : SELECTRIC

Listed: Metropolitan Stock Exchange of India Limited (MSEI)

## Registrar & Share Transfer Agent (RTA)

MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)

 Add: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, India  
Phone: +91 810 811 6767

 Contact Person: Mr. Santosh Gamare

 Email: [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com)

Website: <https://in.mpms.mufig.com>

## Registered Office

 5C/1, KIADB Industrial Area, Attibele, Bangalore

Rural, Bangalore-562107, Karnataka, India

 Phone: +91 80 6788 8300

 Email: [companysecretary@se.com](mailto:companysecretary@se.com)

## Corporate Office

 Schneider Electric Innovare, Beary Global Research  
Triangular (BGRT), 6th Floor, Sy. No. 63/3B,

Gorvigere Village, Bidarahalli Hobli, Bengaluru East  
Taluk, Whitefield Hoskote Road, Bengaluru-

560 115, Karnataka, India,

 Phone: +91 80 4554 0000

 Email: [companysecretary@se.com](mailto:companysecretary@se.com)

## Statutory Auditors

**M/s. S.N. Dhawan & Co LLP**

 51-52, II Floor, Udyog Vihar Phase IV, Gurugram,  
Haryana 122016, India

## Secretarial Auditors

**Sanjay Grover & Associates**

 B-88, 1st Floor, Defence Colony

New Delhi - 110 024

# Leadership that Shapes the Future

At the intersection of innovation and ethics stands our Board of Directors, a collective of visionary leaders guiding us with clarity, integrity, and purpose.



**Mr. Ranjan Pant**  
Chairman

Our firm belief in trust as a fundamental value guides our environmental, sustainability, and governance commitments. This unwavering commitment to ethics and sustainability assures our shareholders of our shared values and dedication.



**Mr. Anuj Kudesia**  
Managing Director



**Mr. R. R. Nair**  
Independent,  
Non-Executive  
Director



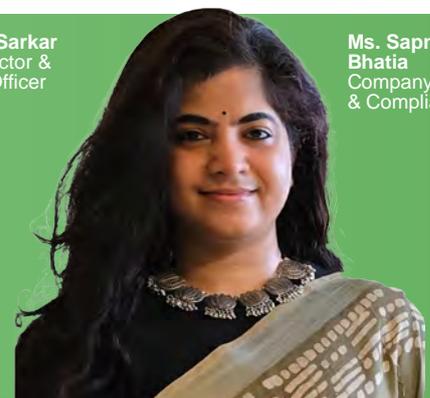
**Ms. Chitra Sukumar**  
Non-Executive  
Non-Independent  
Director



**Mr. P. Praveen Das**  
Non-Executive  
Non-Independent  
Director



**Mr. Subhrendu Sarkar**  
Whole-Time Director &  
Chief Financial Officer



**Ms. Sapna Bhatia**  
Company Secretary  
& Compliance Officer

Board of Directors and Key Managerial Personnel



Schneider Electric's purpose is to empower all to make the most of our energy and resources, bridging progress and sustainability for all. At Schneider, we call this

Life Is 

We believe that trust is a foundational value. First, trust is earned, both by individuals and by organizations.

# PEOPLE



# PEOPLE



At Schneider Electric, our people are our greatest strength. They are the true differentiators who drive our success and shape our future. That's why we firmly believe that great people make Schneider Electric a great company. With a diverse team of colleagues across 2 Units, we are committed to fostering an inclusive, empowering environment—one where every individual can thrive, feel valued, and stay motivated to deliver their best for our customers every day.

Together, we create a workplace where innovation, collaboration, and purpose come to life.

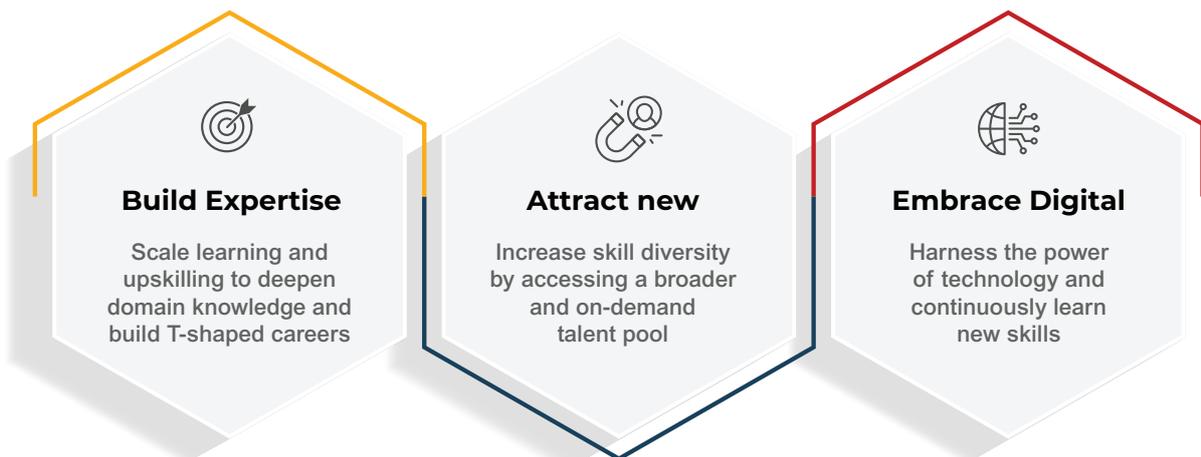
## Our people strategy: culture-led + skills first culture-led

Our distinct culture attracts and inspires and is the engine for transformative growth. Leaders actively shape culture in our unique multi-hub model.



## Skills first

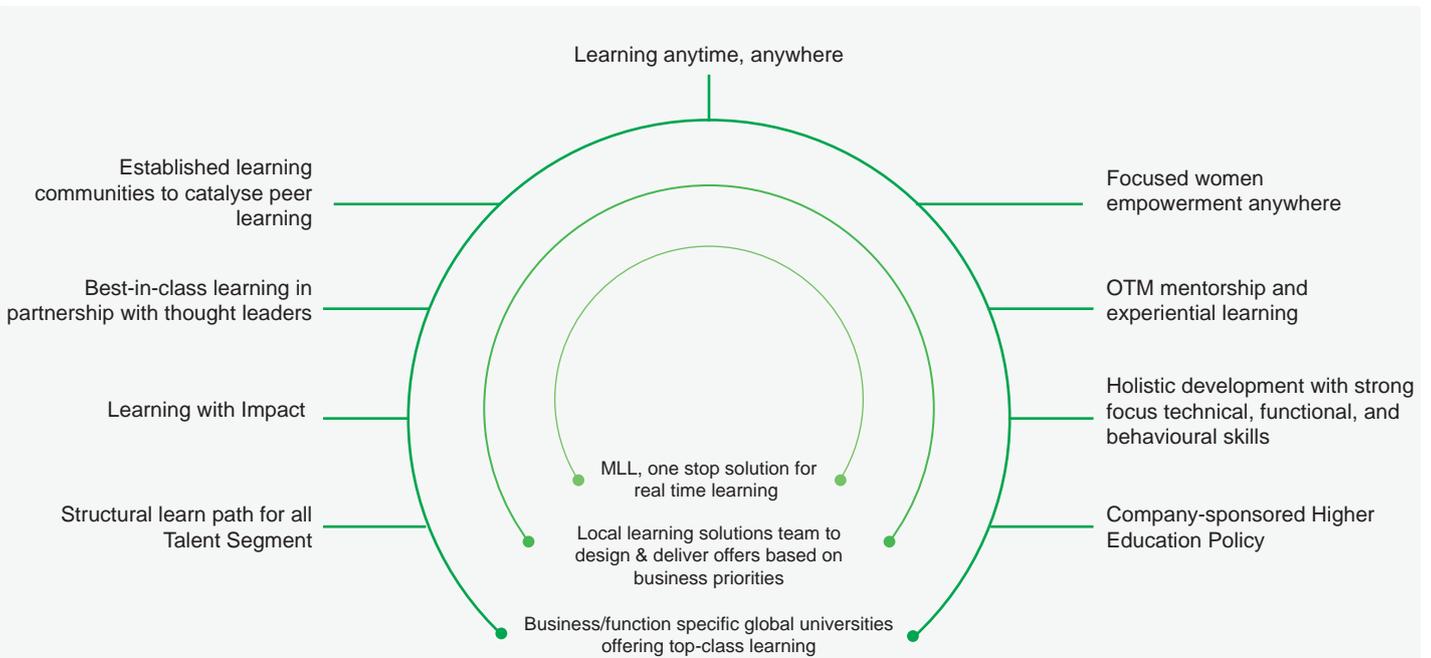
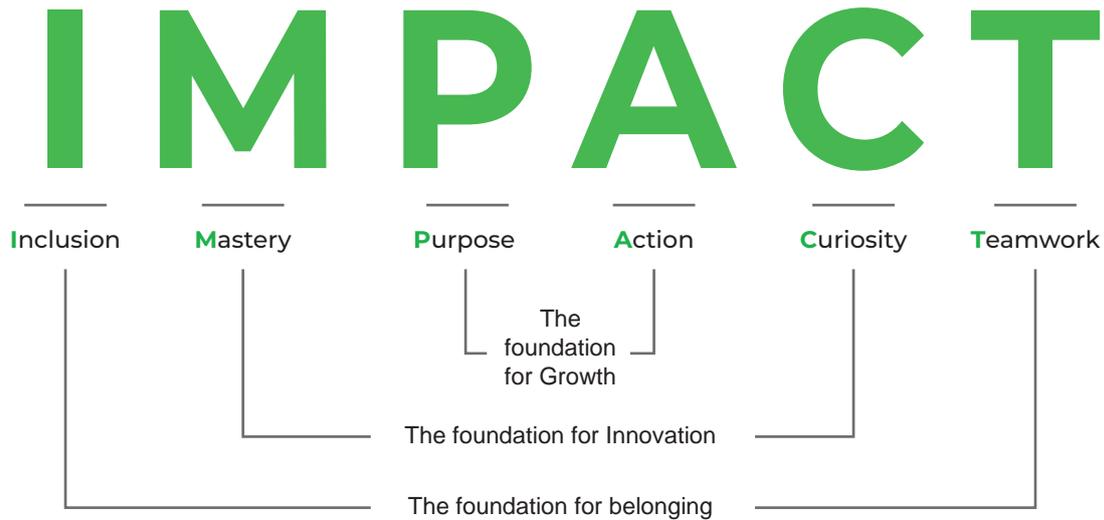
We are the Industrial Tech leader. We unleash potential to build a highly skilled workforce, enabled by technology.





## People Learning and Development

Our #LifeisOn strategy is centred around our Core Values of Inclusion, Mastery, Purpose, Action, Curiosity, and Teamwork which in turn build the rock-solid foundation for growth, innovation, and belongingness in the organisation. We aspire to achieve our Company purpose and mission by empowering and developing people to their fullest potential. A robust framework based on 3Es (Education, Experience, and Exposure) at Schneider Electric enables right learning, at the right time, for the right reason, and in the right way. Schneider electric offers a plethora of learning opportunities to enable overall learning and development to its employees.



### How can you Learn everyday at Schneider Electric

Each employee can access myriad learning opportunities facilitated by self-learning platforms, dedicated local learning solutions teams of experts, specialised global academies for each business/function, and 200+ global communities of SMEs to catalyse one's learning and career growth along with various experience and exposure opportunities.

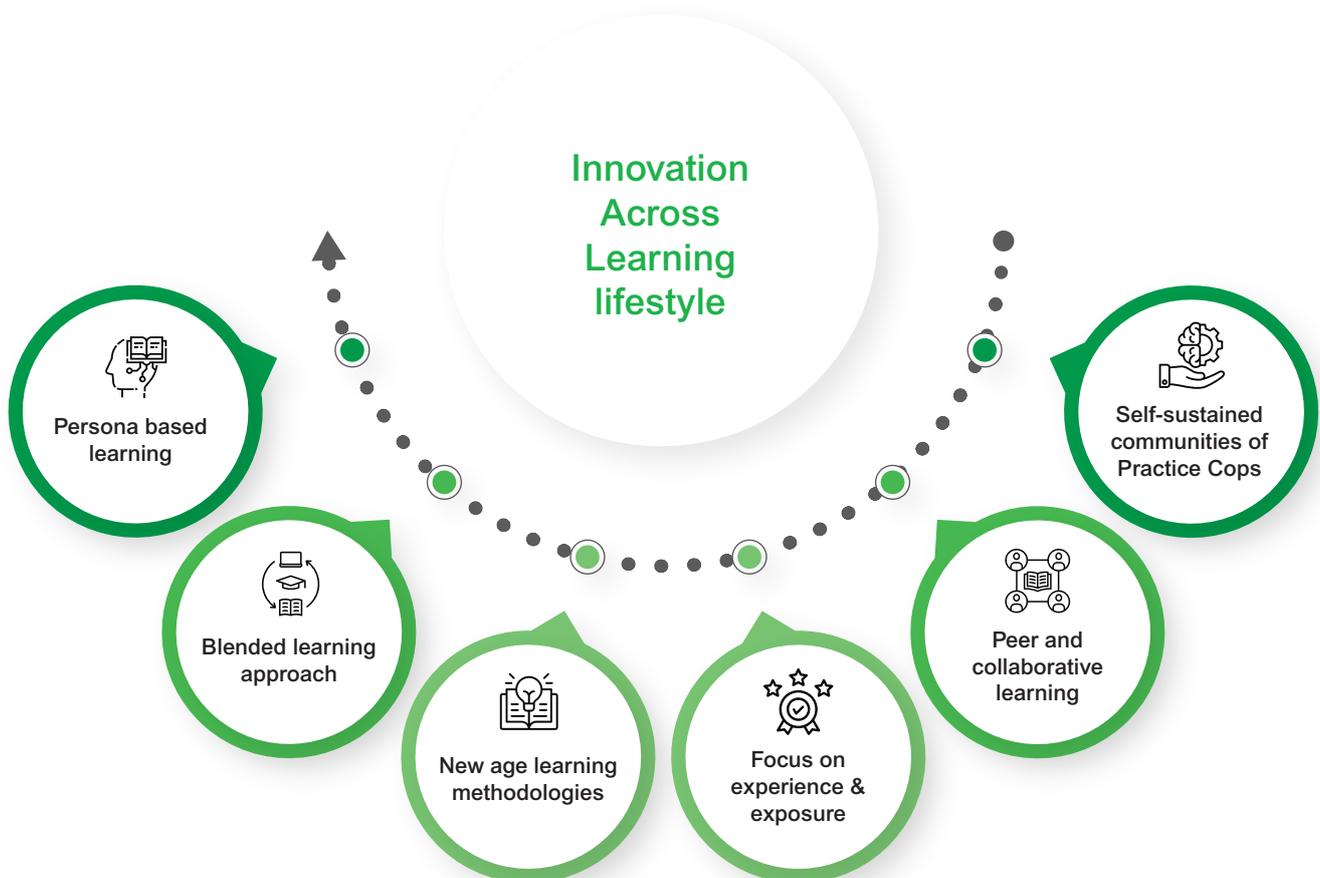
## How can you Learn everyday at Schneider Electric

Our leaders are the conduit for the larger organisation to experience the value proposition and core values. Future-ready leaders at Schneider Electric are developed through a series of immersive learning journeys leading to one another.

### The interventions are designed to

<p>Enable leaders to enhance their self-awareness, team management skills, and organisational leadership</p>	<p>Ensure future readiness in the world of rapid innovation and disruption by new age and immersive learning pedagogy</p>	<p>Link accelerated learning to SE India's growth strategy by providing adequate learning support, exposure, and opportunities to meaningfully contribute</p>	<p>Build a highly interconnected and collaborative network of leaders across SE India's major platforms</p>
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The leadership learning journeys are designed to offer immersive learning experience based on 3E's.



## DIVERSITY & INCLUSION

At Schneider Electric, we strive to become the most Inclusive and Caring organisation, offering equitable opportunities worldwide. We ensure all employees feel uniquely valued and safe to contribute their best, driving innovation, engagement, and high performance. Diversity, Equity, and Inclusion (DEI) are integral to our identity and what sets us apart. Our Approach in driving DEI Charter.

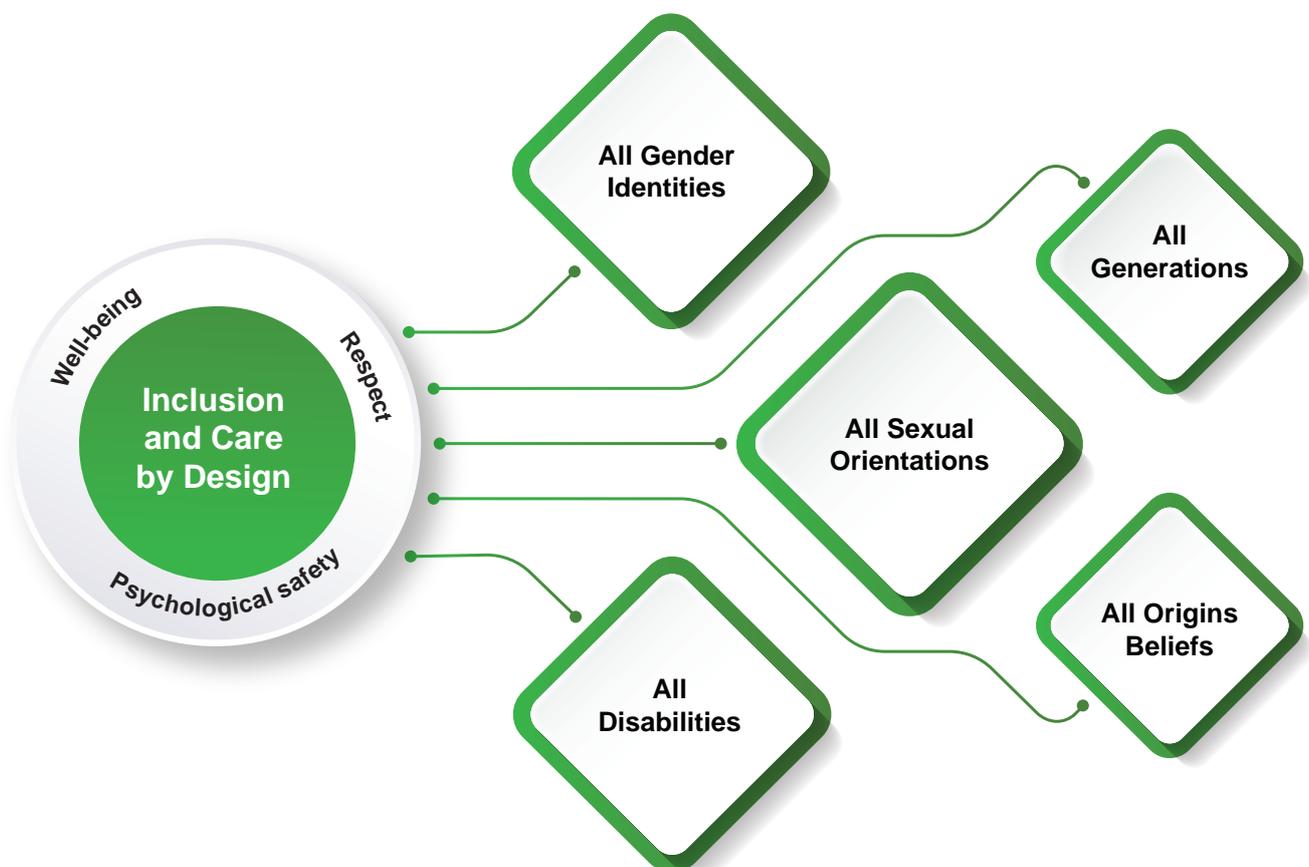
**DEI is in everything we say, and we do.**

- We prioritise respect for all individuals, ensuring every talent feels valued and secure.
- At all organisational levels, we #EmbraceDifferent\*, fostering diversity for business growth and community reflection.
- Our processes embed inclusion and care, offering equitable opportunities for everyone.
- We seek diverse talents for all roles, making decisions based on qualifications.
- Leaders are accountable for inclusive actions, ensuring impactful decisions.

We have an executive-level diverse group across gender, nationalities, and generations. The Diversity, Equity, and Inclusion board acts as a sounding board for the global DEI strategy and as DEI champions internally and externally.

SE acts as a strong sponsor for all DEI initiatives. In addition, senior management team has been coached on Hidden Bias.

### Our Approach in driving DEI Charter





## DEI Interventions with Holistic Approach

- Inclusive and Caring Mindset workshops to embed inclusive leadership and care
- BEI trainings to align Hiring Manager with BEI Interview Model & ensuring EVP becomes part of the process
- Unconscious Bias and Microaggression workshop helps identify hidden biases, understand their impact
- Uncomfortable Conversation through personal stories, reflection around topics of challenges we face, e.g. caregivers burn out, living with cancer, seat at the table etc.
- RISE Referral Program has rewarding diversity component

### People Reinforcement

Policies are cultural symbols, and so DEI needs to be hard-wired in policies and practices.

Illustrations: Revision of Maternity Leave ahead of the curve – we extended the leave to 6 months with full pay and offered flexi work options

- Our policy, allows everyone to manage their unique life and work by providing time off for occasions that matter the most.
- Flexibility@Work – flexibility is much more than just choosing hours of work; it means fostering a culture of smart working, including workplace flexibility, working time flexibility, and a flexible, inclusive working environment. It empowers people to make the most of their energy.
- To promote equity and support diverse forms of parenthood, we have enhanced our parental leave policies for childcare, adoption, or surrogacy, regardless of their gender identity, aligning it with the maternity leave duration.
- Provide a safe working environment to all our employees, especially women.

## Employee Development

### Early Career Talent Mentoring Program



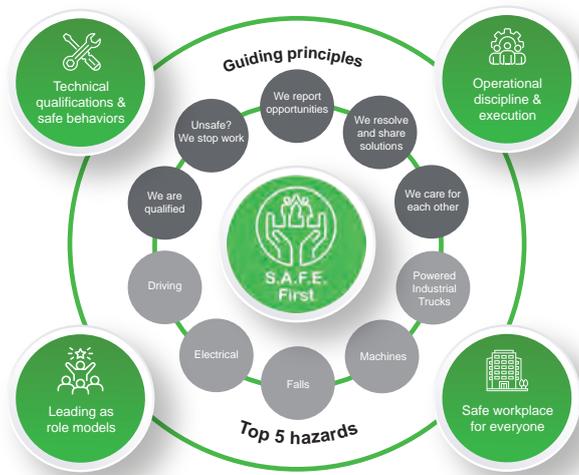
The OTM (Open Talent Market) Mentoring Program at Schneider Electric is an **AI-driven platform** designed to match employees with mentorship opportunities globally.

#### Objectives

- Provide mentees with personalized guidance to accelerate their careers
- Equip Mentees with skills and mindset needed for leadership roles.
- Facilitate the transfer of institutional knowledge & best practices to emerging leaders.

## SAFETY THE WAY OF OUR BUSINESS

We all have a role to play at SEPSL, therefore we are all empowered to look after our own safety and the safety of others. Safety is at the core of our organization, and we never compromise on it. Our 'S.A.F.E. First' principle reminds us to pause and assess our own safety before beginning any task (Self, Activity, Facility, and Environmental checks). We strive to work safely at all levels of the organization, at anytime, anywhere.

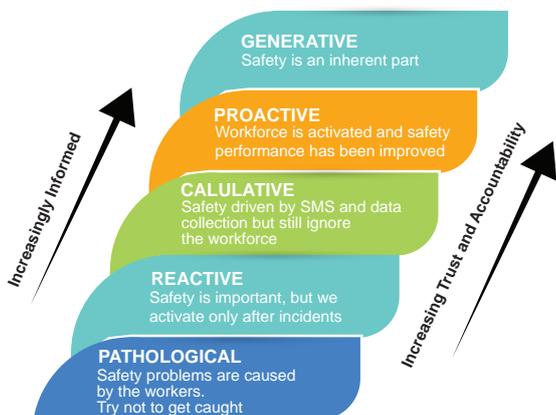


All our employees and contractors work in a safe and healthy environment, so they can perform to their full potential. In addition to positively impacting safety for our customers, this ensures our people can always return home safely to their families. We share solutions and we care for each other shields us from the workplace hazards.



Installation of LIFELINE on roof tops to prevent fall, Adequate vehicle management protocols, Implementation of SE 425 complied electrical test lab facilities, 3 layered protections over all our critical machines, standardisation of Powered Industrial trucks are few of our giant steps in mitigating the hazards.

### Types of Safety Cultures



We understand that the human error in the workplace is a major contributing factor for untoward accident in the workplace. In this regard all our resources are trained on **BEHAVIORAL BASED** Safety and mapped them with respect to their risk/safe behaviour in the workplace.

## WELL-BEING OF OUR TEAM

Well-being is a strategic priority that fuels employee engagement, resilience, and performance. By fostering a culture where individuals feel empowered to manage their unique life and work demands, we unlock their full potential.

Our ambition is to create an environment where employees are empowered to manage their unique life and work, maximising their energy.

Focusing on the well-being of our team is a powerful way to enhance engagement, productivity, and trust. Over the last two years, our wellbeing programme covered Physical Well-being Mental & Emotional Well-being, Social Well-being and Work-Life Harmony



### Approach on Employee Well-being

Physical Wellbeing	Mental & Emotional Well-being	Social Well-being	Work-Life Harmony
Health check-up camps	Employee Assistance Program	Team bonding activities	Flexible work hours
Fitness challenges or yoga sessions	Mindfulness workshops	Celebrating milestones and birthdays	No-meeting zones
Ergonomic assessments	Mental Health Webinars	Recognition programs	Encouraging time-off and digital detox
Well-being Labs	Well-being awareness training employee Webinars	Sports/Cultural events	Fun Fridays

# Sustainability Initiative





## SUSTAINABILITY

As we reflect on the past year, we are honored to share our comprehensive progress and unwavering commitment to sustainability over the past year. As an impact Company, the foundation of SEPSL sustainability strategy is the belief that investing in the transition to a more sustainable future i.e., in integrating environmental stewardship, social responsibility, and economic viability into every facet of our operations, is the need of the hour. Towards this the company has implemented several concrete commitments to contribute towards sustainable manufacturing processes, ecologically and socially sensitive supply chain, an inclusive workforce and building a symbiotic community.

Throughout the year, we have made remarkable advancements in reducing our environmental footprint. Recognizing the critical importance of climate action, we have implemented targeted measures to lower greenhouse gas emissions, including investing significantly in renewable energy projects and adopting energy-efficient technologies across our facilities. These efforts have contributed to a 9% improvement in energy efficiency, 68% increase in renewable energy utilizations resulting in an overall reduction of 88% in CO<sub>2</sub> emissions, aligning with the group's 2030 Climate action goals.

At SEPSL, sustainability extends beyond environmental pillar. We are deeply committed to creating a positive and lasting social impact. Our workplace is built on principles of safety, inclusivity, and diversity. We actively promote gender balance, equal opportunity, and employee well-being, fostering a culture where every individual feels valued and empowered. Moreover, we maintain strong engagement with local communities through outreach programs & education initiatives that address social challenges and support community development.

Our achievements this year reinforce the conviction that sustainability is a driver of innovation, efficiency, and long-term value creation. We will continue to integrate environmental, social, and economic considerations into our strategic planning, not only to manage the risks but also to create new opportunities for growth and leadership in our industry.

Further details about our sustainability journey in FY24-25 have been elucidated in the Business Responsibility and Sustainability Report forms part of the Statutory Report.





## Social Responsibility

Schneider Electric (SE) Group (“Group”) was actively involved in CSR activities during the previous years. Schneider Electric follows a structured, stakeholder-driven process to decide on its **Corporate Social Responsibility (CSR)** focus areas. The company integrates sustainability deeply into its business strategy, aligning with global frameworks like the **United Nations Sustainable Development Goals (SDGs)**.

To carry out these social initiatives, Schneider Electric India Foundation (SEIF) was established in 2008 with a vision to empower the lives of people from a disadvantaged background. The Group has collaborated with NGO Partners to successfully undertake flagship projects and create remarkable results in making a difference to the society. SEIF empowers communities through beneficiary focused and diversified initiatives in the areas of Youth, Children & Underprivileged communities.

Your Company is committed to transforming lives through Scholarship Program and Environmental Conservation. This endeavour not only symbolizes the corporate responsibility but also embodies collective efforts to empower students from low socio-economic background with the right support and mitigate climate change and contribute to a greener future.

### Empowering Students from Disadvantaged Backgrounds through Scholarships:

Through inclusive policies, your company creates equal opportunities for all its employees; no matter who they are or where in the world they live. It is this spirit of inclusion that led the Company to build a scholarship program, that bestows upon bright and deserving young minds, monetary support for their academic course.

Your company provides scholarships to meritorious students coming from a financially disadvantaged background. Every year, students pursuing engineering and diploma from various top level and regional institutes across India are selected based on a set of criteria which includes academic merit, financial position, and personal performance of the candidate after multiple rounds of selection.

We ensure a balanced representation geography in the selection of candidates.

**Empowering Women in Tech:** The Company has identified three (3) ways to empower women in Tech as listed below:

- Latest BTech/Diploma Domains: 100% girls enrolled for scholarship who are presently studying B. Tech/Diploma in fields like AI, Machine Learning, Robotics etc.
- Schneider Electric (SE) Engagement & Mentorship: As part of the process, employees take the interview of students, supporting the CSR Team in validation of data.

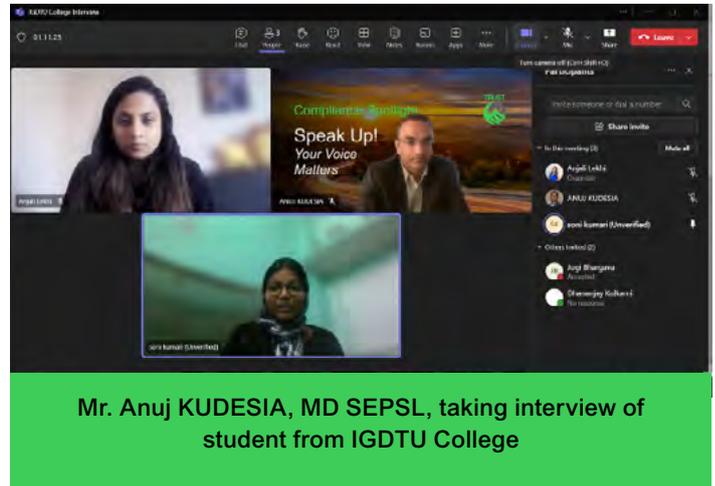
The employees also provide mentorship to the selected students.

- PAN India Coverage: Students from prestigious colleges from across India are considered for this initiative.

## Impact

During the financial year 2024-25, 79 meritorious girl students were awarded scholarships, reducing their financial burdens, improving academic performance, and expanding educational opportunities. This has allowed students to focus on their studies, access resources, and pursue career goals, ultimately contributing to their personal and professional development.

## Program and Communications



## Environment Sustainability through Plantations

The afforestation project aims to plant and maintain 27,833 trees within the CRPF Pune and CRPF Chennai campuses, targeting barren land areas primarily serving security forces personnel and their families. The survival rate for the plantation has been maintained at ~90%.

The project aims to address ecological problems, improve soil health, reverse land degradation, halt desertification, and provide clean water through an intensified water cycle. Additionally, it seeks to enhance the well-being of security forces personnel and their families while fostering biodiversity and environmental sustainability within the designated campuses.





As we reflect on the past year, through scholarships the Company aims to empower students from low socio-economic background, thus reducing barriers to attaining quality education and together, the Company shall continue to its efforts in collaboration with employees to sow the seeds of a sustainable future, one student at a time.



# Integrated Reports





## Industry structure and developments

### Cloud and AI Services

The rapid shift towards cloud infrastructure, digital transformation initiatives, and emerging technologies like AI, IoT, 5G, and edge computing is fueling massive increases in data traffic. Organizations—from hyperscale cloud providers to enterprises—are investing heavily in infrastructure, and robust, high-quality rack solutions are essential to support this surge. Moreover, India's rise as a regional data-hub has driven the proliferation of colocation and hyperscale centers. Such facilities require standardized, modular, easy-to-scale rack solutions—fueling demand for high-density, flexible rack architectures. Additionally, energy efficiency is critical as data centers consume significant power. Racks designed for optimized airflow, compatibility with advanced cooling, and energy-saving systems are increasingly preferred. Also in data centers, Power Management Modules (PMMs) are crucial for efficiently distributing power to each row or rack of servers, ensuring reliable and optimized power delivery. The growing demand for data center colocation services and increased data center deployments drive the need for PMMs. In essence, PMMs are a vital component of modern data center infrastructure, enabling efficient power distribution, reliable operation, and scalability as data center demand continues to grow.

### Big Data and Data regulations

The landscape of Big Data is being reshaped by rapid technological advancements and evolving global data regulations. Organizations are leveraging Big Data alongside AI to drive innovation, with trends like edge computing, data mesh architectures, and privacy-enhancing technologies becoming mainstream. However, this growth is paralleled by stricter regulatory oversight. Both the United States and the European Union have introduced and updated significant data regulations to address growing concerns around privacy, data sovereignty, and digital innovation. India is enforcing the Digital Personal Data Protection Act (DPDPA), emphasizing consent-based data processing and cross-border data flow restrictions. These developments reflect a global push to balance innovation with accountability, privacy, and security in the era of Big Data. With the growing concerns around data privacy and security, organizations are focusing on building their own data centers or using colocation services. This has increased the demand for IT racks to securely house the servers and equipment that store and process sensitive data.



### Mobile Internet Dominance

As India experiences a rapid rise in internet usage, with more people engaging in online activities like e-commerce, social media, and digital entertainment, there is a corresponding surge in demand for IT infrastructure, particularly IT racks, to accommodate the growing number of servers and networking equipment needed to handle the increasing internet traffic. In summary, the rising internet usage in India is creating a significant demand for IT infrastructure, particularly IT racks, to support the growing number of servers and network equipment necessary to facilitate the increased online activity across various sectors.

### Mobile Internet Dominance

As India experiences a rapid rise in internet usage, with more people engaging in online activities like e-commerce, social media, and digital entertainment, there is a corresponding surge in demand for IT infrastructure, particularly IT racks, to accommodate the growing number of servers and networking equipment needed to handle the increasing internet traffic. In summary, the rising internet usage in India is creating a significant demand for IT infrastructure, particularly IT racks, to support the growing number of servers and network equipment necessary to facilitate the increased online activity across various sectors.



### India SMB Gaining Momentum

With big support on Startups Indian businesses are increasingly adopting digital transformation strategies, which necessitates the deployment of robust IT infrastructure, including IT racks, to support their digital initiatives. This includes servers, storage, and networking equipment necessary for various business applications. The increasing use of mobile devices and IoT devices necessitates a robust IT infrastructure. IT racks are crucial for organizing and storing servers and networking equipment that support these devices and their associated services. The surge in IoT devices, including smartphones, tablets, and other connected devices, has led to a growing need for scalable and efficient infrastructure to handle the data and communication demands of these devices. The vast amount of data generated by IoT devices needs to be processed and stored on servers within the IT rack to enable applications like data analytics and machine learning.

### Digitization through the Government of India

The Indian government's initiatives like Digital India, Smart Cities, and the vision of Atmanirbhar Bharat have significantly fueled the demand for robust IT infrastructure across the country. These initiatives aim to promote self-reliance and technological advancement, requiring the deployment of IT racks to house essential hardware and networking equipment critical for various digital services and smart city applications.

### Industry 4.0

The adoption of Industry 4.0 principles—combining automation, real-time data analytics, and smart manufacturing—is transforming India's industrial landscape. As enterprises modernize operations, there is a corresponding rise in demand for high-performance, scalable IT infrastructure, including intelligent rack systems that can support advanced computing and control systems in manufacturing environments. These and other factors have driven the growth of IT racks in India, as organizations strive to adapt to the evolving digital landscape and meet the rising demand for reliable and scalable IT infrastructure.



# Opportunities and Threats

## Growth Drivers:

### Cloud Services

India's cloud services market is experiencing rapid expansion from 2024 to 2025, driven by digital transformation, AI adoption, and hyperscale investments. IMARC projects the market to reach USD 232.78 billion by 2033, with a CAGR of 25.80%.

**EDGE Data Centres:** According to ICRA, India's edge data center capacity is projected to triple by 2027, increasing from 60-70 MW in 2024 to 200-210 MW.

**Decentralized IT Infrastructure :** India is witnessing a significant increase in decentralized IT infrastructure, driven by initiatives like the IndiaAI mission and the expansion of Common Services Centres (CSCs) .

**Data Consumption :** In 2024-2025, India saw a significant increase in data usage, driven by the growth of 5G and the expansion of internet access. Average monthly data consumption per user reached 27.5 GB .

**Internet user:** In 2024 total internet user in India 806 million, with an internet penetration rate of 55.3% according to a report by the Internet and Mobile Association of India (IAMAI).

## Threats:

### Low Entry Barrier

The IT rack industry generally has a relatively low entry barrier, making it accessible for new companies to enter and compete. This is primarily due to the standardized nature of server racks (particularly the 19-inch width) and the straightforward manufacturing process. While large-scale data center projects may require significant capital investment, the production and sale of individual server racks, especially for smaller businesses or specific applications, don't typically demand enormous upfront costs or specialized expertise.

### High Competition

The IT rack industry is highly competitive, with numerous players competing for market share. This intense competition is driven by various factors, including growing demand in the SME and SMB sectors. Local manufacturers also contribute by offering low-cost racks, making deployment more affordable.

### Commodity Price

Declining commodity prices have made importing server racks from China more feasible and cost-effective, primarily by lowering overall procurement costs.

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## THE COMPANY'S REVENUE IS DRIVEN BY FOUR MAJOR AREAS OF BUSINESS

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### IT & Datacenter Business

Standard and custom enclosures are offered here for all kinds of deployment including large and medium datacenters / server rooms/network closets etc and also for retail deployments such as Small offices and small and medium industries. For very large requirements custom solutions with integration of multiple value-added accessories are provided to customers. Fully integrated cabinets -inclusive of all purpose cabinet / UPS for power / AC for cooling / Sensors/ Other Environmental monitoring components called as Micro Data Centers are provided as ready to use plug and play solutions. In This area we address customers under IT/ITES Enterprises, BFSI Institutions, Govt deployments including State WAN, State Datacenter, Public sector and Defense establishments. The deployment of Artificial Intelligence (AI) significantly impacts rack deployment in data centers, primarily due to the increased power density and heat output associated with AI workloads. This necessitates a shift in data center design, including infrastructure upgrades and potentially new technologies like liquid cooling.



EASY RACKS



MICRO DATA CENTER

## Integrated Racks

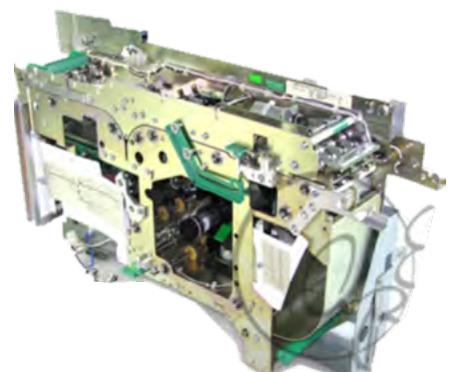
Integrated racks are used in Telecom, Power Distribution in Data Centres and Industrial automations, we provide enclosure solutions for deployments which are indoor as well as outdoor. Though the nature of cabinets for Indoor applications are very similar to the cabinets used for IT cabinets mentioned above – the nature of application is different in terms of the equipment being housed inside which is predominantly for communication and follows different standards. The primary driver here is the Outdoor cabinets , which is a made to order business and hence involves all services from design /testing / manufacturing to deliver the right solution . These cabinets are part of the primary telecom infra, Data Center Power distribution and Industrial to house the complete electronics / communication / power sections which keep the telecom networks and DC Power up and running. As these cabinets may be deployed in a all-weather situation it has to satisfy a lot of critical criteria to sustain the expected lifecycle. Major customers in this area are all Telecom service providers, OEM's deploying Smart city solutions , Rail Network solutions , Greenfield Data Centre, Airports and Industries.



**POWER MANAGEMENT MODULE (PMM)**

## Contract Manufacturing (CMFG)

In this area, we provide build to print solutions where the designs are provided by the customers and we provide our processing / manufacturing services to the customers. The main demands from the customers in this area include - Having large manufacturing facilities with capabilities to manufacture/process all activities inhouse by setting up dedicated lines for the same. Flexibility of the facilities to adopt and deliver varying product mix demands. Availability of an agile global supply chain to source material /components at the most competitive rates and at the same time ensuring delivery performance. Global Telecom OEMs and Global ATM manufacturers have been key customers in this area.



### Schneider Internal Group (IG)

Most of business units within Schneider Electric have a requirement for multiple types of applications in Electrical and Automation deployments. We provide manufacturing services for such requirements and wherever needed provide design and build services also. Schneider's requirements within India and multiple regions outside like Pacific, Europe, Middle East and North America are supported under this area of business.



**HIGH DENSITY RACK**

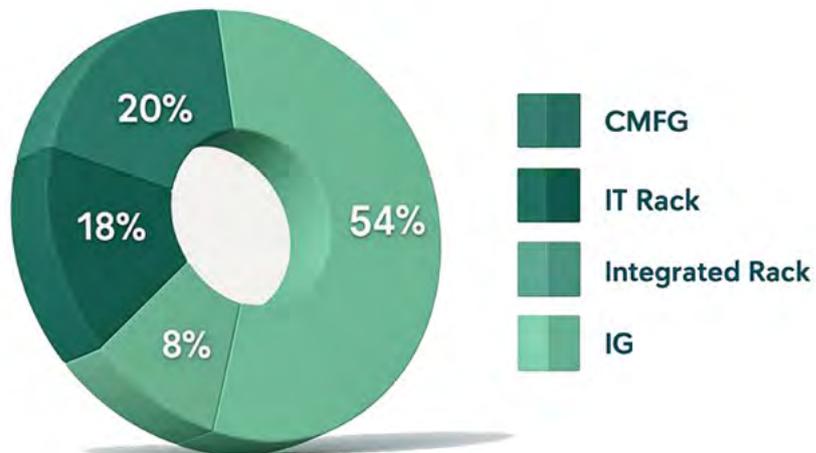


**GALAXY**

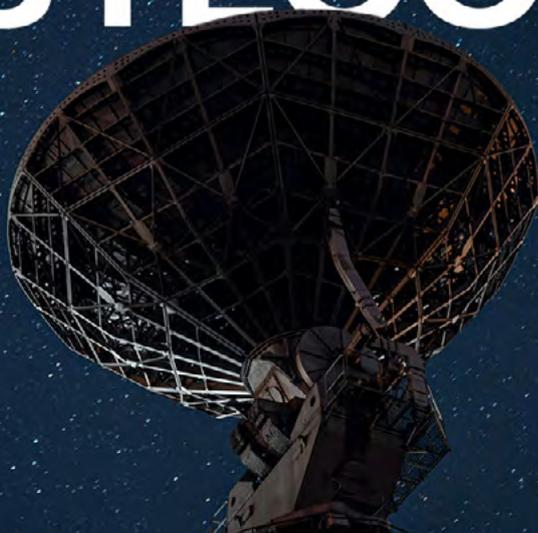


**METER BOX**

### BUSINESS DIVISIONS



# OUTLOOK



## BUILD AN EFFECTIVE GO-TO-MARKET (GTM) STRATEGY

The focus should be on leveraging existing channels such as the Secure Power verticals and the Schneider Electric ET Channel. These established routes provide a solid foundation for market penetration and scalability. Additionally, identifying and prioritizing key segments within the industrial end-market will be critical. By concentrating efforts on high-potential sectors, the GTM strategy can drive targeted growth, improve resource allocation, and accelerate adoption across relevant customer bases.

### Priority Markets

In priority markets, the strategy should focus on building a comprehensive product and solutions portfolio that addresses diverse customer needs. This must be complemented by a well-defined channel strategy and the development of partner capabilities to ensure effective market coverage and execution. Additionally, crafting a targeted value proposition tailored to specific market segments will be essential in differentiating offerings, strengthening customer engagement, and driving sustainable growth.

### Growth Plan

With strong industry tailwinds and a clear strategic roadmap, we are confident in our ability to achieve sustainable growth in this segment. Focus on innovation, operational excellence, and customer satisfaction.

## INTERNAL RISK FACTORS

a. Loss of any of our suppliers or a failure by our suppliers to deliver some of our primary raw materials such as plastic parts, steel die cast parts, customer specific parts like locks and monitoring devices such as Universal Data Access etc. may have an adverse impact on our ability to continue our manufacturing process without interruption and our ability to manufacture and deliver the products to our customers without any delay. Further, restrictions on import of raw materials and an increase in shipment

cost may adversely impact our business and results of operations.

- b. A certain amount of our revenue is generated from certain key customers, and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products could adversely affect our business, results of operations, financial condition, and cash flows.
- c. The Company, like other organizations, is exposed to the risk of cyberattacks and data security, this could result in reputational damage, legal consequences, and financial losses.
- d. The steel industry is characterized by volatility in the prices of raw materials and energy which could adversely affect our profitability and ability to deliver.
- e. Our inability to expand or effectively manage our distributors or any disruptions in our distribution network may have an adverse effect on our business, results of operations and financial condition.
- f. Developments in the competitive environment in the steel industry, such as consolidation among our competitors, could have a material adverse effect on our competitive position and hence our business, financial condition, results of operations or prospects.

Exposure to foreign currency fluctuation risks, particularly in relation to import of raw materials and export of products, which may affect our results of operations, financial condition and cash flows.

The Company analyses all risks and ensure robust operational strategy, regular monitoring, appropriate policies and controls are in place to mitigate the risks.

## Internal Control System and their Adequacy

The Company has an Internal Control System, commensurate with the size, scale, and complexity of its operations. In compliance to requirements of the Act, your Company has put in place, an independent and objective inhouse internal audit department designed to provide reasonable assurance with regards to the effectiveness and adequacy of the internal control system, processes, and reliability of financial reporting. The internal audit plan is based on risk assessment, which is approved by the Audit and Risk Management Committee.

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

Also, as per requirements of the Act, a detailed internal financial control framework has been documented, reviewed, and updated annually. Control self-assessments are also performed by respective process owners annually for the defined key internal controls. Operating effectiveness of such framework is tested on annual basis and results are presented to Board/ Audit and Risk Management Committee.

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

Basis the internal audit observations, the Company confirms that the internal financial controls were adequate and operating effectively.

## DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The Company achieved impressive results in FY 2024-25, with profit after tax (PAT) rising to INR 480.3 million, marking our double-digit PAT. Operating revenue grew by 16.3% to INR 4,569.9 million. EBIT increased by 50.5% to INR 573.1 million, and Return on Capital Employed (ROCE) reached 28.3%, compared to 22.6% of previous year. Our cash management efforts resulted in a record cash balance of INR 742.9 million. These achievements were fueled by strategic focus on growth and profitability.

## MATERIAL DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS FRONT

Throughout the year, we effectively balanced business expansion with compliance and operational excellence. Our strategic investments in areas like data centers, electric vehicles, and semiconductors have positioned us for the future. By building resilient business segments and strengthening partnerships with distributors and panel builders, we've solidified our market presence. We appreciate our customers, partners, suppliers, and employees for their support in achieving consistent growth and success in a rapidly evolving market.



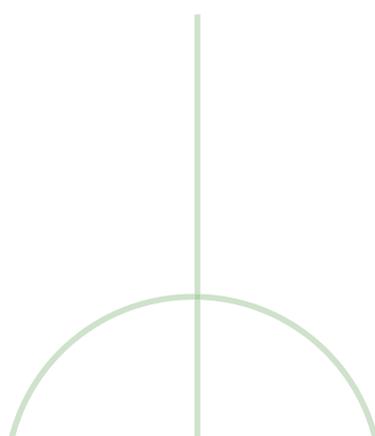
At the manufacturing plants of the Company, several activities were undertaken by the Human Resource function on industrial safety and production related aspects. The industrial relations during the year under review were cordial. The Company had 195 employees in its role as on March 31, 2025, at its production facilities and offices across the country.

### KEY FINANCIAL RATIOS

Ratio	FY 2025	FY 2024	Variance	Reasons for Variance
<b>Current Ratio</b>	3.02	2.31	31%	Increase in operations
<b>Debt – Equity Ratio</b>	0.01	0.02	-45%	Payment of lease liabilities
<b>Inventory Turnover Ratio</b>	13.49	13.04	3%	Not Applicable
<b>Trade Receivables Turnover Ratio</b>	3.92	4.26	-8%	Not Applicable
<b>Net Profit Ratio</b>	11%	8%	38%	Increase in Profit for the current year
<b>Interest Coverage Ratio</b>	Not Applicable as there is no loan in the company			
<b>Operating Profit Margin</b>	13.81%	12.08%	14%	Increase in sales

**Disclosure of Accounting Treatment:** Not Applicable as there is no deviation in the preparation of financial statements different from that prescribed in an Accounting Standard.

*\*Disclaimer Statement: The Management Discussion and Analysis Statements made above are based on the data available with internal assessments and assumptions as to Government policies, economic and political developments. The Company cannot guarantee the accuracy of the assumptions and expectations of future events. The Company's actual results, performance or achievements may differ materially from projected performance in future.*





## Board's Report

To The Members,

The Directors are pleased to present the Forty-First (41<sup>st</sup>) Annual Report of Schneider Electric President Systems Limited ("the Company") along with the Audited Financial Statements for the Financial Year ended March 31, 2025 ("FY 2025").

### FINANCIAL HIGHLIGHTS

(INR in million)

PARTICULARS	FY 2025	FY 2024
Total Revenue	4,569.86	3929.72
Earnings before Interest and Tax, Depreciation, Amortization (EBITDA)	631.26	474.85
Profit / (Loss) before Tax	651.60	405.45
Less: Tax Expenses	171.32	105.79
<b>Profit After Tax</b>	<b>480.28</b>	<b>299.66</b>

### COMPANY'S FINANCIAL PERFORMANCE AND STATE OF AFFAIRS

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

The Company experienced growth over the previous year which was majorly attributed to an increase in revenue. The Operating Revenue of the Company was at INR 4,569.86 million for the financial year ended on March 31, 2025, compared to INR 3,929.72 million in the financial year March 31, 2024. The Profit after Tax was at INR 480.28 million compared to INR 299.66 million in the previous financial year 2023-24.

The quarterly and annual performance of the Company are provided to the members at appropriate times through publication of results in newspaper, dissemination of information on the websites of Metropolitan Stock Exchange of India Limited (MSE) and the Company pursuant to Securities and Exchange Board of India (Listing Obligations and

India Limited (MSE) and the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Companies Act, 2013 (the "Act").

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

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

## MATERIAL CHANGES AND, EVENTS DURING THE YEAR AND UPTO THE DATE OF THIS REPORT

No other material changes and events except as detailed in this report in respective segments affecting the financial position of the Company occurred during the financial year till the date of this report.

## DIVIDEND AND DISTRIBUTION POLICY

The Board of Directors believe that retaining the earnings will enable the Company to utilize the funds for planned projects while sustaining future opportunities for business expansion. This approach aligns with our long-term growth strategy, ensuring the Company's financial health and stability in the competitive market. Accordingly, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2025.

The Company has adopted a Dividend Distribution Policy in accordance with Regulation 43A of the SEBI Listing Regulations, as amended from time to time. This policy aims to ensure transparency in the declaration of dividends and safeguard the interests of investors. The policy is available on the Company's website under the Investors Section at

<https://www.schneiderelectricpresident.com/investors/policies.html>.

## RESERVES

The details of reserves of the Company are provided under the Note of Equity in financial statements forming part of this Annual Report.

## SHARE CAPITAL

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

As of March 31, 2025, the Authorized Share Capital of the Company stood at INR 12,00,00,000 (Rupees Twelve Crores only), divided into 1,20,00,000 equity shares of INR 10 (Rupees Ten only) each.

The issued, subscribed, and paid-up equity share capital of the Company stood at INR 6,04,80,000 (Rupees Six Crore Four Lakh Eighty Thousand only), comprising 60,48,000 equity shares of INR 10 (Rupees Ten only) each.

## SHAREHOLDING PATTERN

As on March 31, 2025, Schneider Electric South East Asia (HQ) Pte Ltd. (the "Promoters") held 74.12% of the Company's total share capital, while the remaining 25.88% was held by the "Public Shareholders."

## PUBLIC DEPOSITS

During the financial year 2024-25, the Company neither accepted nor renewed any public deposits as defined under Section 73 of the Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Consequently, there were no outstanding amounts relating to interest on public deposits as on the date of the Balance Sheet.

## EXTRACT OF ANNUAL RETURN

As required under Section 134(3)(a) of the Act, the Annual Return of the Company in e-Form MGT-7 for the financial year ended March 31, 2025, in terms of Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company. The same can be accessed from:

<https://www.schneiderelectricpresident.com/investors/annual-returns.html>

## BOARD OF DIRECTORS

The Company is governed by a Board comprising an optimal mix of Executive, Non-Executive, and Independent Directors. The Chairperson of the Board is a Non-Executive Independent Director.

As of March 31, 2025, the Board comprised of six (06) Directors, including two (02) Non-Executive Directors (one (01) of whom is a Woman Director), two (02) Independent Directors, and two (02) Executive Directors.

The complete list of Directors along with other relevant details are provided in the Report on Corporate Governance, which forms part of this Annual Report.

## CHANGE IN DIRECTORSHIP

During the financial year 2024-25, the following changes occurred in the composition of the Company's Board of Directors:

### Appointment(s)/ Re-appointment(s):

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee (NRC) and/or Audit and Risk Management Committee (A&RMC) approved the following:

- appointment of Mr. Anuj Kudesia (DIN:10629156) as the Additional Director and Managing Director (Key Managerial Personnel of the Company) at the Board meeting held on May 27, 2024, for a consecutive period of three (3) years effective May 27, 2024. The appointment was subsequently approved by the shareholders through an electronic postal ballot, with the resolution deemed to be passed on July 04, 2024.

- appointment of Mr. Ramakrishna Rajasekharan Nair (DIN:00202551), who was appointed as a Non-Executive Independent Director for a second term of five (5) consecutive years with effect from November 20, 2023, to November 19, 2028, by the members of the Company in the 39<sup>th</sup> Annual General Meeting of the Company. The re-appointment of Mr. Nair who has attained the age of 75 years was subsequently approved by the shareholders through an electronic postal ballot, with the resolution deemed to be passed on March 30, 2025, in accordance with Regulation 17(1A) of the SEBI Listing Regulations.

In accordance with the provisions of the Act and the SEBI Listing Regulations, the Nomination and Remuneration Committee (NRC) identified a set of core skills, expertise, and competencies essential for individuals to be considered for appointments/re-appointments on the Board. In addition to this, the NRC evaluates the qualifications, professional experience, integrity, ethical standards, and independent judgment of the individual while selecting a Board Member.

### Director Retiring by Rotation

In accordance with the provisions of the Act and Articles of Association of the Company, Mr. Prabhu Praveen Das (DIN:10547092) Non- Executive Director, retire by rotation at the ensuing AGM. The Board of Directors, on the recommendation of NRC, has recommended his re-appointment.

A brief profile of Mr. Das, along with the disclosures required pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meeting (“SS-2”) are given in the Notice of AGM, forming part of the Annual Report.

Detailed profile of the Board of Directors is available on the Company’s website at:

<https://www.schneiderelectricpresident.com/corporate/leadership.html#board-of-directors>.

Based on the disclosures received from the Directors, none of them are disqualified and debarred from being appointment or re-appointment as Directors in terms of provision of the Act SEBI Listing Regulations.

### Cessations/Change in Role within Schneider Electric

During the financial year 2024-25, Mr. Sachin Bhalla (DIN:07325708) resigned from the position of Non-Executive Director of the Company with effect from May 27, 2024, due to the reconstitution of the Board and a change in role within the Schneider Electric Group. Consequently, he also ceased to be a member of the respective Board Committees effectively on the same date.

The Board places on record its deep appreciation for the invaluable guidance and contributions made by Mr. Sachin Bhalla during his tenure as a Non-Executive Director.



## DECLARATION FROM INDEPENDENT DIRECTORS

In terms of Section 149 of the Act and the SEBI Listing Regulations, Mr. Ranjan Pant and Mr. RR Nair are the Independent Directors (IDs) of the Company as on date of this report. The Company has received declarations from all IDs under Section 149(7) of the Act, confirming that

- i. they meet the criteria of independence as prescribed under the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations;
- ii. they are not aware of any circumstances or situations which exist or may reasonably be anticipated to exist, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence pursuant to Regulation 25(8) of the SEBI Listing Regulations;
- iii. they have duly registered their names in the data bank maintained by the Indian Institute of Corporate Affairs. In accordance with Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- iv. they are not debarred from holding the office of director pursuant to any SEBI order dated June 14, 2018 or any other such authority vide MSE circular MSE/LIST/CIR/2018/118 dated June 22, 2018.

The Board, after due assessment of the declarations, is of the opinion that the Independent Directors of the Company possess the requisite integrity, expertise, and experience, and fulfill the conditions specified in the Act and the SEBI Listing Regulations. They are independent of the management and are not related to the Promoters or Directors of the Company.

The brief profiles of Directors can be accessed at :

<https://www.schneiderelectricpresident.com/corporate/leadership.html#board-of-directors>.

## KEY MANAGERIAL PERSONNEL(S) (KMPs)

During the financial year 2024-25, Mr. Anuj Kudesia (DIN:10629156) was appointed as the Managing Director, designated as a Key Managerial Personnel of the Company, effective from May 27, 2024. As on the date of this Report, the following are the Key Managerial Personnel:

- a. Mr. Anuj Kudesia – Managing Director
- b. Mr. Subhrendu Sarkar – Whole-Time Director and Chief Financial Officer
- c. Ms. Sapna Bhatia – Company Secretary and Compliance Officer

A detailed update on changes in the Board of Directors, including their directorships in other companies, skills, and areas of expertise, is provided in the Report on Corporate Governance forming part of this Annual Report.

## BOARD MEETINGS

During the financial year, the Board was convened four (4) times—on May 27, 2024, August 12, 2024, November 11, 2024, and February 12, 2025. The details of these meetings, including the dates and attendance of Directors, are provided in the Report on Corporate Governance, which forms part of this Annual Report.

The requisite quorum was present for all the Board Meetings including the presence of one ID. The interval between two consecutive Board meetings was within the limits prescribed under the Act, and the SEBI Listing Regulations.

## BOARD EVALUATION

The annual evaluation of the performance of the Board, Committees of the Board, Individual Directors and the Chairperson for the financial year 2024-25, was carried out through a structured questionnaires, pursuant to Section 134(3)(p) of the Act and Rules made thereunder, Regulation 17(10) of SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by Securities & Exchange Board of India (SEBI).

The evaluation process was carried out under the guidance of the Nomination and Remuneration Committee (NRC), and the outcome was reviewed and discussed at the meetings of the NRC and the Board held on May 27, 2025.

The Company conducted the Board Evaluation to ensure effective governance on the Board as a best practice through a structured questionnaire on Board composition and diversity, strategic oversight, quality of discussions, effectiveness of decision-making, succession planning, and the functioning of Board Committees. The NRC also reviewed the performance of the Individual Directors based on their knowledge, level of preparation and effective participation in meetings, understanding of their role as a director, etc. and the evaluation of the Committees focused on the adequacy of their terms of reference, frequency and effectiveness of meetings, and the quality of discussions.

The Board also evaluated the performance of Independent Directors and expressed satisfaction with their integrity, expertise, experience (including proficiency), and their active contribution to Board deliberations.

The responses were analyzed, and the outcome of the Board Evaluation was subsequently discussed by the NRC and the Board at their respective meetings held on May 27, 2025.

A detailed overview of the evaluation process and its outcome is provided in the Corporate Governance Report, which forms part of this Annual Report.

## POLICY ON REMUNERATION AND CRITERIA FOR APPOINTMENT OF DIRECTORS

In accordance with the provisions of Section 178(3) of the Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, the Board on the recommendation of NRC, adopted the policy on determining the remuneration to be paid to directors, key managerial personnel and senior management personnel and criteria for appointment of directors. The said policy sets out the guiding principles for NRC to identify the persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as Independent Directors of the Company. The Policy also provides for the factors in evaluating the suitability of individual Board members with diverse background and experience that are relevant for the Company's operations.

The Company follows a compensation mix of fixed pay, benefits, and performance-based variable pay, which is paid based on individual performance, business performance and goals of the Company. The remuneration framework is designed to comply with applicable regulations, reflect industry best practices, and meet prevailing benchmarks.

The Nomination and Remuneration Policy was amended by the Board on August 12, 2024, based on recommendation of NRC in compliance with the SEBI Listing Regulations.

The Policy emphasizes evaluating individuals based on their qualifications, professional experience, integrity, and alignment with the Company's values. It also considers diversity in background and expertise relevant to the Company's operations.

The Nomination and Remuneration Policy of the Company is available on its website at

<https://www.schneiderelectricpresident.com/investors/policies.html>

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



## COMMITTEES OF THE BOARD

The Board of Directors oversees the execution of its responsibilities through various Committees, each constituted to focus on specific functional areas. These Committees form an integral part of the Company's governance framework, ensuring focused oversight and informed decision-making within the scope of authority delegated to them. As on the date of this Report, the following Statutory Committees are functioning in accordance with their defined roles and responsibilities:

1. Audit and Risk Management Committee\* (A&RMC)
2. Nomination and Remuneration Committee (NRC)
3. Environmental, Social and Governance & Corporate Social Responsibility Committee\*(ESG & CSR)
4. Stakeholders Relationship Committee (SRC)

\*The nomenclature of the Audit Committee was changed to "Audit and Risk Management Committee" effective from December 06, 2023. Similarly, the "Corporate Social Responsibility Committee" was renamed as the "Environmental, Social and Governance & Corporate Social Responsibility Committee" (ESG & CSR) effective from May 10, 2024.

In addition to the above, the Board has also constituted a Finance Committee to oversee the Company's day-to-day finance and banking operations as per the requirement.

During the year, all recommendations made by each of the Committees were accepted by the Board.

The minutes of the meetings of all the Committees are placed before the Board for noting.

Details regarding the composition, terms of reference, and the number of meetings held by each Committee are provided in the Corporate Governance Report, which forms part of this Annual Report.

## CORPORATE SOCIAL RESPONSIBILITY

Your Company has been growing consistently and as per the reported profits, the Company is obliged to spend an earmarked amount in terms of the provisions of the Act, towards its CSR activities for the financial year 2024-25.

As part of its initiatives under CSR for the financial year under review, the Company has undertaken projects in the areas of education by awarding Scholarship to meritorious students and Environment Conservation by monitoring and maintaining survival rates of the saplings planted in the year 2023-24.

In order to align the element of sustainability/ ESG principles within the scope of CSR, the Board of Directors approved change in nomenclature of CSR Committee to Environmental, Social and Governance & Corporate Social Responsibility ("ESG & CSR") with effect from May 10, 2024, and adopted ESG charter in the in the Board Meeting held on May 27, 2024, as recommended by the Committee for the purpose of integrating ESG into the business strategy and to define the sustainability governance and ambitions of the Company.

In terms of the provisions of Section 135 of the Act, and the rules framed thereunder, the ESG & CSR Committee of the Board comprised the following members as on March 31, 2025:

- a. Mr. R.R. Nair, Non-Executive Independent Director<sup>1</sup>
- b. Ms. Chitra Sukumar, Non-Executive Director
- c. Mr. Anuj Kudesia, Managing Director<sup>2</sup>

<sup>1</sup>Mr. R.R. Nair was appointed as the Chairperson of the ESG & CSR Committee; and <sup>2</sup>Mr. Anuj Kudesia as the Member of the Committee with effect from May 27, 2024.

The statutory disclosures relating to the ESG & CSR Committee, along with the Annual Report on CSR Activities, are annexed to this Report as Annexure I.

The Company's policy on Corporate Social Responsibility and ESG Charter are also available on its website and can be accessed at

<https://www.schneiderelectricpresident.com/investors/policies.html>

## LOANS, GUARANTEES, SECURITIES, AND INVESTMENTS

During the financial year ended March 31, 2025, the Company has not extended any loans, provided any guarantees or securities, nor made any investments under the provisions of Section 186 of the Act.

## SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES

As on March 31, 2025, the Company does not have any Subsidiary, Joint Venture or Associate Company.

## BUY BACK OF SECURITIES/ SWEAT EQUITY/ BONUS SHARES

During the financial year 2024-25, the Company has not undertaken any buy-back of its securities, nor has it issued any sweat equity shares or bonus shares.

## PARTICULARS OF CONTRACTS AND ARRANGEMENT WITH RELATED PARTY TRANSACTIONS

In terms of the Act and SEBI Listing Regulations, all contracts/ arrangements/ transactions entered by the Company during the financial year 2024-25 were executed at arm's length and in the ordinary course of business and approved by the Audit and Risk Management Committee consisting of Independent Directors. Certain transactions, which were repetitive in nature, were approved through omnibus route, in compliance with the provisions of the Act and the SEBI Listing Regulations read with Company's Policy on Related Party Transactions.

As per the SEBI Listing Regulations, if any Related Party Transactions (RPTs) exceed INR 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statement, whichever is lower, would be considered as material and would require Members approval.

In this regard, during the year under review, the Company has taken necessary Members approval in compliance with the provisions of the Act and the SEBI Listing Regulations for certain arrangements/ transactions with related parties that are considered material for financial year 2024-25 vide Postal Ballot (e-voting) approval dated April 17, 2024 and July 04, 2024 (last date of receipt of remote e-voting) and subsequent modification approval in the material RPTs in the previous Annual General Meeting held on September 17, 2024 through electronic mode (VC/OAVM).

Additionally, the Members have further approved Material Related Party Transactions for financial year 2025-26 vide Postal Ballot (e-voting) approval received on March 30, 2025 (last date of receipt of remote e-voting).

Accordingly, Form AOC-2 with necessary disclosure with respect to the Material Related Party Transactions, in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, is attached as Annexure II, to this Report.

The details of RPTs during FY 2025, including transaction with the promoter / promoter group are provided in the accompanying financial statements. Members may refer to notes to the Financial Statements setting out the details of the Related Party Transactions pursuant to IND AS. During the year, the Board of Directors, on recommendation of the Audit and Risk Management Committee, have approved changes in the Policy on Material Related Transaction in terms of SEBI Listing Regulations. The Policy on Material Related Transaction is available on the website of the Company and can be accessed from the link i.e.,

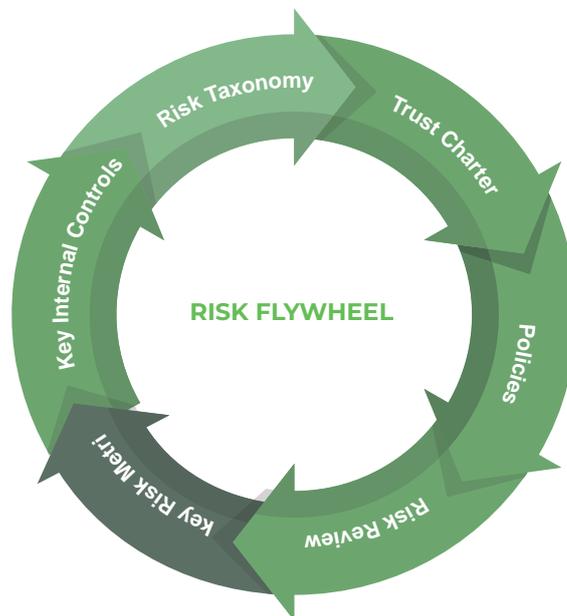
<https://www.schneiderelectricpresident.com/investors/policies.html>

## RISK MANAGEMENT

One of the core assets of the risk management practice is a unique risk taxonomy, used by the different domains within the organization. The Company recognizes that each risk nature is unique and therefore requires a unique approach in the way risks within each nature are identified, assessed, monitored, and mitigated.

Building a strong risk management culture and mechanisms takes a great deal of work and effective collaboration. The Company has set up a robust risk management framework

across the organization which facilitates identification, assessment, communication and management of risk in effective manner. All five essential components of Committee of Sponsoring Organization (COSO) framework i.e., control environment, risk assessment, control activities, information communication and monitoring are considered while defining the control objective, as the intent is to ensure adherence to Company defined guidelines along with value addition through improvement in existing Company processes.



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

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

In compliance with the Listing Regulations, the Board has constituted Risk Management Committee by changing the nomenclature of Audit Committee to the Audit and Risk Management Committee to ensure that the current Risk Management Policy achieves the objectives of operational efficiency and effectiveness, informed decision making, protection of people and assets and compliance with applicable laws and regulations. The details of the Risk Management Committee are available in the Report on Corporate Governance forming part of this Annual Report.

The Board on recommendation of Audit & Risk Management Committee approved and adopted the Risk Management Policy on December 06, 2023, and appointed Mr. Surender Kumar as the Risk Officer of the Company.

The Risk Management Policy of the Company can be accessed using the following link:

<https://www.schneiderelectricpresident.com/investors/policies.html>

## AUDITORS

### Statutory Auditors

M/s. S.N. Dhawan and Co LLP, Chartered Accountants (Firm Registration No. 000050N/N500045), were appointed as the Statutory Auditors of the Company at the 37<sup>th</sup> Annual General Meeting held on September 20, 2021, for a term of five (5) consecutive years, up to the conclusion of the 42<sup>nd</sup> Annual General Meeting.

There have been no qualification, reservation or adverse remarks given by the Auditor in their report affecting the financial position of the Company. Further, the Auditors Report being self-explanatory does not call for any further comments from the Board of Directors.

During the financial year 2024-25, there were no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act, and the rules made thereunder, either to the Company or to the Central Government.

The Statutory Auditors were present virtually at the 40<sup>th</sup> Annual General Meeting of the Company.

### Cost Auditors & Cost Audit Report

M/s. Rao, Murthy & Associates, Cost Accountants, Bengaluru (ICWA Registration No. 000065), were appointed as the Cost Auditors of the Company for the financial year 2024-25 by the Board of Directors, based on the recommendation of the Audit and Risk Management Committee, to audit the cost records of the Company.

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

Further, the Board, on the recommendation of the Audit and Risk Management Committee, has re-appointed M/s. Rao, Murthy & Associates, Cost Accountants (ICWA Registration No. 000065) as the Cost Auditors for the financial year 2025-26 to audit the cost records of the Company and approved remuneration payable to the Cost Auditors for financial year 2025-26 subject to ratification of their remuneration by the Members at the ensuing AGM.

A resolution seeking ratification of the forms part of the Notice of the 41<sup>st</sup> Annual General Meeting.

The Company has received a certificate from M/s. Rao, Murthy & Associates confirming their consent and that their appointment is in accordance with the limits specified under Section 141 of the Act, and the rules made thereunder.

### Secretarial Auditors

M/s. Sanjay Grover & Associates were appointed as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the financial year 2024-25 as required under Section

204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report for the financial year 2024-25 forms part of this Annual Report and is annexed as Annexure III. The said Secretarial Audit Report does not contain any qualification, reservations, adverse remarks, or disclaimer.

Pursuant to the provisions of Section 204 of the Act and Rule 9A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amended Regulation 24A of the SEBI Listing Regulations, the Board has based on the recommendation of Audit and Risk Management Committee approved appointment of M/s. Sanjay Grover & Associates, (ICSI Firm Registration No. P2001DE052900), a peer reviewed firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a period of five (5) consecutive years (for the financial year 2025-26 until financial year 2029-30), to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report subject to approval of the Shareholders of the Company at the ensuing AGM.

M/s. Sanjay Grover & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of applicable law.

The Secretarial Auditors were also present virtually at the last 40<sup>th</sup> Annual General Meeting of the Company.

### Internal Auditor

The Board of Directors, based on the recommendation of the Audit and Risk Management Committee, appointed Mr. Vinay Kumar Awasthi as the Internal Auditor of the Company for the financial year 2024-25 to conduct audit in accordance with a detailed Internal Audit Plan, duly reviewed and approved by the Committee of the Company.

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

### INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL

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

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

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

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

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

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

## DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Act and to the best of their knowledge and belief, and according to the information and explanation provided to them, your Directors hereby confirm that:

- a. in the preparation of the annual accounts of the Company for the financial year ended March 31, 2025, the applicable accounting standards has been followed and there are no material departures from the same;
- b. they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. they have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

## PARTICULARS OF EMPLOYEES AND REMUNERATION

The statement of disclosure relating to remuneration and other details, as required under Section 197(12) of the Act, read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, forms part of this Report and is annexed as Annexure IV.

In accordance with the provisions of Section 136 of the Act and Rule 5(2) of the Rules made thereunder, this Report is being circulated to the Members of the Company excluding the statement containing particulars of employees. The said information is available for inspection at the registered office of the Company until the date of the forthcoming Annual General Meeting (AGM). Any Member interested in obtaining a copy of the said statement may write to the Company Secretary, and the same shall be provided upon request.

## PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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

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

The Company has constituted Internal Complaints Committees (ICCs) for every location where it operates which have been given the responsibility to receive and address the complaints. The essence of the policy is communicated to all employees across the organization at regular intervals and steps have been taken to create awareness about familiarization to the said policy by conducting periodical webinars for its employees, providing continuance information on digital platforms along with publishing of information on the notice boards of the premises. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The matters reported under the established mechanism in the organisation are being reported in the Audit and Risk Management Committee and Board of Directors on quarterly basis.

During the period under review, no cases were pending at the beginning of year and reported of alleging sexual harassment during the year and no complaint was pending for resolution at the end of the year.

## WHISTLE BLOWER POLICY/VIGIL MECHANISM

In accordance with the provisions of the Section 178 of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has established a robust whistleblowing system/vigil mechanism through its Whistle Blower Policy duly approved by the Board of Directors and Audit and Risk Management Committee which provides employees with a safe and confidential way to report any unethical behaviour, misconduct, or corruption violations of the Company's Code of Conduct (Trust Charter) or any other improper or wrongful conduct they may witness within an organization.

All stakeholders may report concerns either by contacting an appropriate person internally or by using the Trust Line, our whistleblowing system, which is available online, at all times, and protects the anonymity of the whistleblower.

To ensure the effectiveness of that Speak Up mindset and related whistleblowing system, all complaints are reported to the Group Compliance Officer, who operates independently of the operating management. The Company ensures that all complaints are investigated promptly, confidentially, impartially, and appropriate actions are taken to uphold the highest standards of professional and ethical conduct. The concerns reported under this mechanism are scrutinized and addressed in the manner and within the time frames prescribed in the Policy and Schneider Electric internal Group Policies. Upon completion of investigations, substantiated cases are escalated to the Schneider Electric Group Ethics Committee for decision-making and further placed before the Committee on a quarterly basis until closure of matter.

All whistle-blower cases are periodically reviewed and reported to the Audit and Risk Management Committee and the Board of Directors.

It is affirmed that no individual has been denied access to the Audit and Risk Management Committee.

During the financial year 2024-25, the Company did not receive any complaints pertaining to unethical behaviours, actual or suspected fraud, or violations of the Trust Charter from any employee, director, or other person, under the provisions of Section 177 of the Act and the SEBI Listing Regulations read with applicable rules made thereunder.

Further details of this process are included in the Report on Corporate Governance, which forms part of this Annual Report.

The Whistle Blower Policy is accessible on the Company's website at: <https://www.schneiderelectricpresident.com/investors/policies.html>

## TRANSFER OF UNCLAIMED DIVIDEND & SHARES IN FAVOR OF INVESTOR EDUCATION AND PROTECTION FUND (IEPF) AUTHORITY

During the financial year ended March 31, 2025, the Company did not execute any transfers of unpaid dividends or shares to the Investor Education and Protection Fund (IEPF).

However, in compliance with the provisions of Section 125 of the Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has, in previous financial years, transferred to the IEPF Authority the

unclaimed dividends and the corresponding equity shares on which dividends had not been claimed for seven (7) consecutive years.

As on March 31, 2025, a total of 20,758 equity shares are lying with the IEPF Authority.

The Company has duly followed the prescribed procedure for the transfer of shares and unclaimed dividends in accordance with the provisions of the Act and SEBI Listing Regulations and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"). In this regard, the Company issued individual notices to the concerned shareholders who had not claimed their dividends during the relevant periods.

## CODE OF CONDUCT OF THE COMPANY – TRUST CHARTER

The Board of Directors has adopted a Code of Conduct and Ethics, known as the Trust Charter, applicable to all Directors, Key Managerial Personnel, Senior Management and employees of the Company. The objective of this Code is to ensure that the Company's business is conducted with the highest standards of ethics, responsibility, integrity, fairness, transparency, and honesty.

The Trust Charter outlines broad principles guiding individual conduct in interactions with the Company, colleagues, and the broader environment in which the Company operates.

The Code of Conduct is available on the Company's website at <https://www.schneiderelectricpresident.com/corporate/company-policy-charter.html>

The Members of the Board, Key Managerial Personnel and Senior Managerial Personnel, annually confirm the compliance of the Code of Conduct to the Board.

## CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted a comprehensive Code of Conduct for Prevention of Insider Trading ("PIT Code") in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is designed to:

- Safeguard the interests of shareholders by ensuring transparency and fairness in securities trading;
- Prevent the misuse of Unpublished Price Sensitive Information (UPSI);
- Regulate and monitor trading activities by Designated Persons and their Immediate Relatives.

In accordance with the Code, the Trading Window remains closed during critical financial periods, i.e., prior to the announcement of financial results on a quarterly basis. During this period, Designated Persons and their Immediate Relatives are prohibited from trading in the securities of the Company.

The Company ensures that all Designated Persons are informed of their obligations under the Code on a timely basis and regular disclosures as mandated are being maintained and complied with SEBI (Prohibition of Insider Trading) Regulations, 2015.

During the year, the Board on recommendation of Audit and Risk management Committee has amended the PIT Code on May 27, 2024, and February 12, 2025, respectively, to incorporate regulatory updates and best practices.

The PIT Code is available on the Company's website at <https://www.schneiderelectricpresident.com/investors/policies.html>

### CORPORATE GOVERNANCE

The Company considers Corporate Governance as a key mechanism to enhance long-term stakeholder value. It is committed to conducting its business with integrity, transparency, accountability, and fairness, thereby ensuring the interests of all stakeholders i.e., investors, employees, shareholders, customers, suppliers, the environment, and the community at large are safeguarded and promoted.

In compliance with the requirements of Regulation 34 of the SEBI Listing Regulations, a detailed Report on Corporate Governance forms part of this Annual Report. This report outlines the governance structure, the roles and responsibilities of the Board and its Committees, and the key policies and practices that enable the Board to discharge its duties effectively.

Additionally, a certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance, as prescribed under SEBI Listing Regulations, is annexed to the report.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with Regulation 34 of the SEBI Listing Regulations, a detailed Management Discussion and Analysis Report is presented in a separate section of this Annual Report. This report provides insights into the Company's operational and financial performance, industry trends, opportunities and risks, and the strategic direction for the future.

### BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Your Company remains committed to conducting its business in a manner that is economically viable, environmentally sustainable, and socially responsible. This commitment is deeply embedded in the Company's core values and operational philosophy, with a focus on societal welfare, environmental stewardship, and inclusive growth. The Company has adopted the BRSR framework as part of its broader commitment to corporate governance and sustainability leadership.

In accordance with Regulation 34(2)(f) of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report ("BRSR") forms an integral part of this Annual Report. The BRSR outlines the Company's performance against the principles of the National Guidelines on Responsible Business Conduct ("NGRBC") issued by the Ministry of Corporate Affairs, Government of India.

The report provides stakeholders with a transparent view of the Company's Environmental, Social, and Governance ("ESG") initiatives, including its efforts to minimize adverse

impacts, promote ethical practices, and contribute positively to the communities in which it operates.

### ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, the relevant information relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo is provided in Annexure V to this Report.



## DETAIL OF MANUFACTURING PLANTS

The details of the Company's manufacturing factories/plants located in the State of Karnataka are as follows:

Factory Location	Address
Factory Unit-1	Plot No. 5C/1, Plot No 5-D, Survey No. 106 & 108, Ichhangur Village, KIADB Industrial Area, Attibele, Bengaluru - 562107, Karnataka
Factory Unit-2	Plot No. 6A, KIADB Industrial Area, Attibele, Bengaluru - 562107, Karnataka

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the financial year 2024-25, no significant and material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations.

## OTHER DISCLOSURES

### Secretarial Standards

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

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

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

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

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

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

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

### Listing on stock exchanges

The Company's shares are listed on Metropolitan Stock Exchange of India Limited.

## ACKNOWLEDGEMENT

The Board of Directors expresses its deep appreciation and sincere gratitude to all stakeholders, including the shareholders, customers, business partners, vendors, bankers, and financial institutions, for their continued trust, support, and confidence in the Company throughout the year.

The Board also extends its heartfelt thanks to the Departments of the Government of India, various State Government Ministries, Regulatory Authorities, including Central and State Electricity Regulatory Commissions, Tax Authorities, and Local Administrative Bodies across the regions where the Company operates, for their valuable cooperation and guidance during the year. The Company looks forward to their continued support in the future.

Lastly, the Board places on record its deep appreciation for the dedication, commitment, and hard work of all employees across levels. Their consistent efforts have been instrumental in driving the Company's growth and excellence.

**For and on Behalf of the Board of Directors**  
**Schneider Electric President Systems Limited**

**Ranjan Pant**  
Chairman  
DIN: 00005410  
Place: Gurugram  
Date: May 27, 2025



## Annexure I

### Annual Report on CSR activities for the financial year 2024-25

#### 1. Brief outline on CSR Policy of the Company

The Company's mission is to contribute to the social and economic development of the underprivileged community. Through a series of interventions, the Company seeks to mainstream economically, physically, and socially challenged groups and to draw them into the cycle of growth, development, and empowerment. At the core of this, its commitment is to reach out to marginalized communities through its Sustainable Livelihood Initiatives.

Schneider Electric's strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations. In alignment with vision of the Company, Schneider Electric, through its CSR initiatives, will continue to enhance value creation in the society through its services, conduct & initiatives, so as to promote sustained growth for the society.

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

Sl. No.	Name of Director	Designation / Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
1.	Mr. RR Nair <sup>1</sup>	Non-executive Independent Director-Chairperson	2	2
2.	Ms. Chitra Sukumar	Non-executive Director	2	2
3.	Mr. Sachin Bhalla <sup>2</sup>	Non-executive Director	1	1
4.	Mr. Anuj Kudesia <sup>3</sup>	Managing Director	1	1

<sup>1</sup>Mr. RR Nair was appointed as dedicated Chairperson of the Committee.

<sup>2</sup>Mr. Sachin Bhalla, ceased to be member of the Committee with effect from May 27, 2024, due to change in role within Schneider Group.

<sup>3</sup>Mr. Anuj Kudesia was appointed as the member of the Committee with effect from May 27, 2024.

\*The nomenclature of CSR Committee was changed to Environmental, Social and Governance & Corporate Social Responsibility Committee (ESG & CSR Committee) with effect from May 10, 2024.

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

The Composition of CSR committee, CSR Policy and CSR projects may be accessed from the Company's website at:

**Composition of CSR committee:**

<https://www.schneiderelectricpresident.com/corporate/leadership.html#board-committees>

**CSR Policy:**

<https://www.schneiderelectricpresident.com/investors/policies.html>

**CSR Projects:**

<https://www.schneiderelectricpresident.com/investors/csr-activities.html>

**4. Provide the executive summary along with web-link(s) of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable :** Not Applicable

**5. Details of the amount available for set off in pursuance of sub - rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:** Not Applicable

**6. Average net profit of the company as per sub-section (5) of section 135.** INR 29,18,23,924/- .

**7. (a) Two percent of average net profit of the company as per sub-section (5) of section 135.** INR 58,36,479

**(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Not Applicable

**(c) Amount required to be set off for the financial year, if any:** Not Applicable

**(d) Total CSR obligation for the financial year (7a+7b-7c):** INR 58,36,479

8. (a) CSR amount spent or unspent for the financial year: Amount Unspent (In Rs.)

Total Amount Spent for the Financial Year (In Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
INR 58,36,479	-	-	-	-	-



**(b) Details of CSR amount spent against ongoing projects for the financial year**

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local Area (Yes/No)	(5) Location of the Project		(6) Project duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the Current Financial Year (in Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per section 135(6) (in Rs.)	(10) Mode of Implementation - Direct (Yes/No)	(11)	
				State	District						Name	CSR registration number
1	Tree Plantation	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	Yes	Maharashtra, Tamil Nadu	Pune, Chennai	3 years	20,84,634	20,84,634	NA	No	Schneider Electric India Foundation	CSR00012125
2	Scholarship Program	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	--	--	--	--	36,87,395	36,87,395	NA	No	Schneider Electric India Foundation	CSR00012125
<b>Total</b>							<b>57,72,029</b>	<b>57,72,029</b>				

- (c) Details of CSR amount spent against other than ongoing projects for the financial year: Not Applicable
- (d) Amount spent on Administrative Overheads: INR 64,449
- (e) Amount spent on Impact Assessment, if applicable: Not Applicable
- (f) Total amount spent for the Financial Year [(8b+8c+8d+8e)] INR 58,36,479
- (g) Excess amount for set off , if any

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 58,36,479
(ii)	Total amount spent for the financial year	INR 58,36,479
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years[(iii)-(iv)]	-



9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency , if any
					Amount (in Rs.)	Date of Transfer		
1.	2023-24	—	—	—	—	—	—	—
2.	2022-23	—	—	—	—	—	—	—
3.	2021-22	—	—	—	—	—	—	—

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. (asset-wise details): Not Applicable

(a) Date of creation or acquisition of the capital asset(s) .

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s), created or acquired (including complete address and location of the capital asset).

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

**For and on Behalf of the Board of Directors**  
**Schneider Electric President Systems Limited**

**Ranjan Pant**  
Chairman  
Board of Directors  
DIN:00005410

**Anuj Kudesia**  
Managing  
Director  
DIN:10629156

**RR Nair**  
Chairperson-CSR  
& ESG Committee  
DIN:00202551

Place: Gurugram  
Date: May 27, 2025

Place: Gurugram  
Date: May 27, 2025

Place: Bengaluru  
Date: May 27, 2025

# Annexure II

## FORM NO. AOC.2

### (PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

Form for disclosure of particulars of contracts/arrangements entered by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third provision thereto

#### (1) Details of contracts or arrangements or transactions not at arm's length basis:

Not Applicable, no contracts or arrangements or transactions were entered into by the Company with the related parties during the year ended March 31, 2025, which were not at arm's length basis.

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any :
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

#### (2) Details of material contracts or arrangement or transactions at arm's length basis

<b>(a) Name(s) of the related party and nature of relationship</b>	Schneider Electric Mexico S.A DE C.V, Mexico- Fellow subsidiary	Schneider Electric IT Business India Private Limited, India- Fellow subsidiary
<b>(b) Nature of contracts/ arrangements/ transactions</b>	Sale of Goods (Pricing for the contract/ arrangement was on a Cost-plus mark-up basis and Reimbursements (if any) on actuals.)	Sale and purchase of goods and services for sale, purchase of goods, materials etc. and provision and availing of services / Cost recharge.  Reimbursements on actuals. (Pricing for the contract/ arrangement was on a Cost-plus mark-up basis and Reimbursements (if any) on actuals.)
<b>(c) Duration of the contracts/ arrangements/ transactions</b>	For financial year 2024-25	

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

The Transaction entered for continuance of the business operations of the Company and meeting its supply requirements, to cater to the needs of the customers and business.

The supplies are effected based on the Purchase Order (PO) issued by the Purchaser with terms and conditions as per Schneider Policy and required under the law. No separate contract was entered into between the Parties for the supplies of goods.

Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering the contract(s).

The purchaser shall pay to the Company all relevant Direct and Indirect costs (including the overhead costs, other allocable costs and such other category of costs as mutually agreed to by both the Parties) plus an appropriate mark-up determined in adherence to the arm's length principle. The markup shall be determined on a year-to-year basis.

(e) Transaction Amount (INR) as on March 31, 2025

INR 1190.5 million

INR 431.5 million

(f) Date(s) of approval by the Board, if any:

The Board had approved a Material Related Party Transaction (RPT) amounting to INR 1400 million for financial year 2024–25 on March 13, 2024, based on the recommendation of the Audit and Risk Management Committee. Subsequently, the transaction was approved by the members of the Company as an Ordinary resolution through Postal Ballot (e-voting) on April 17, 2024.

Further, the Board approved an increase in the Material RPT limits to INR 3200 million via a resolution passed at its meeting held on August 12, 2024, upon the recommendation of the Audit and Risk Management Committee. The revised limits were approved by the shareholders at the 40<sup>th</sup> Annual General Meeting of the Company held on September 17, 2024.

The Board had approved a Material Related Party Transaction (RPT) amounting to INR 550 million for financial year 2024–25 on March 13, 2024, based on the recommendation of the Audit and Risk Management Committee. Subsequently, the transaction was approved by the members of the Company as an Ordinary resolution through Postal Ballot (e-voting) on April 17, 2024.

(g) Amount paid as advances,

NIL

**Note:** The Company obtained shareholders' approval for Material Related Party Transactions with certain related parties for the financial year 2024-25. However, only Related Party Transactions (RPTs) exceeded the materiality thresholds executed during the financial year 2024-25 have been considered. The other Related Party Transactions, for which the Company has obtained approval and does not exceed the materiality thresholds are not considered for aforesaid disclosure.

For and on Behalf of the Board of Directors  
Schneider Electric President Systems Limited

Ranjan Pant  
Chairman  
DIN: 00005410  
Place: Gurugram  
Date: May 27, 2025

## Annexure - III

# SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2025

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

To,  
The Members ,  
Schneider Electric President Systems Limited  
(CIN: L32109KA1984PLC079103)  
5C/1, KIADB Industrial Area Attibele,  
Bangalore Rural, Bangalore, Karnataka - 562107

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED ("hereinafter called the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the financial year ended on 31st March, 2025 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, {To the extent applicable};
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits as Sweat Equity) Regulations, 2021, {Not applicable during the Audit Period};
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, {Not applicable during the audit period};
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, {Not applicable during the Audit Period};
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 {Not applicable during the Audit Period}; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations");

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

During the audit period, the Company has generally complied with the provisions of the Act, Rules, Regulations and Guidelines.

(vi) The Company is engaged in the business of designing, manufacturing and supplying of standard and customized enclosure systems for IT and Telecom infrastructure, systems management, and operations. Its shares are listed on the Metropolitan Stock Exchange of India Limited (MSEI). As informed by the management, following are the laws which are applicable specifically on the Company:

- Electricity Act, 2003 and the Rules made thereunder.

- Air (Prevention and Control of Pollution) Act, 1981 read with Karnataka Air (Prevention and Control of Pollution) Rules, 1983.
- Water (Prevention and Control of Pollution) Act, 1974 read with Karnataka State Board for the prevention and Control of Water Pollution (Procedure for Transaction of Business) and the Water (Prevention and Control of Pollution) Rules, 1976.
- The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016.
- The Indian Explosives Act, 1884 and The Static and Mobile Pressure Vessels (Unfired) Rules, 2016.
- Hazardous Wastes (Management and Handling) Rules, 1989.
- Environment (Protection) Act, 1986 and the Rules made thereunder.

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

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

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

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

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

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

(i) Approval of shareholders by Special Resolution dated April 17, 2024 through postal ballot (e-voting) for providing loan/financing assistance to the Company's employees to subscribe to Schneider Electric SE's shares and granting employer matching shares to the Company's employees under Schneider Electric SE's Worldwide Employee Share Ownership Plan 2024 (2024 WESOP").

(ii) Approval of shareholders by Ordinary Resolution dated April 17, 2024 through postal ballot (e-voting) for Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s)/ transaction(s) for sale, purchase of goods, materials etc. and to provide / render/avail services / Cost recharge/ reimbursement and other transactions for the purpose of business including but not limited to availing of Inter Corporate deposits/loan(if any) with Schneider Electric India Private Limited ("SEIPL"), a fellow subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value of up to INR 80 Crores (Rupees Eighty Crores Only) during the financial year 2023-24 and INR 30 Crores (Rupees Thirty Crores Only) during the financial year 2024-25.

(iii) Approval of shareholders by Ordinary Resolution dated April 17, 2024 through postal ballot (e-voting) for Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s)/ transaction(s) for sale, purchase of goods, materials etc. and to provide / render/avail services / Cost recharge/ reimbursement and other transactions for the purpose of business to/from Schneider Electric IT Business India Private Limited ("SEITB"), a fellow subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value of up to INR 48 Crores (Rupees Forty Eight Crores Only) during the financial year 2023-24 and INR 55 Crores (Rupees Fifty Five Crores Only) during the financial year 2024-25.

(iv) Approval of shareholders by Ordinary Resolution dated April 17, 2024 through postal ballot (e-voting) for Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s)/ transaction(s) for sale, purchase of goods, materials etc. and to provide / render/avail services / Cost recharge/ reimbursement and other transactions for the purpose of business to/from Schneider Electric Mexico S.A De C.V (Mexico), a fellow subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value of up to INR 120 Crores (Rupees One Hundred Twenty Crores Only) during the financial year 2023-24 and INR 140 Crores (Rupees One Hundred and Forty Crores Only) during the financial year 2024-25.

(v) Approval of shareholders by Ordinary Resolution dated April 17, 2024 through postal ballot (e-voting) for Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s)/ transaction(s) for sale, purchase of goods, materials etc. and to provide / render/avail services / Cost recharge/ reimbursement and other transactions for the purpose of business to/from Schneider Electric Asia Pte. Ltd., (Singapore), a fellow subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value of up to INR 35 Crores (Rupees Thirty Five Crores Only) during the financial year 2023-24 and INR 38 Crores (Rupees Thirty Eight Crores Only) during the financial year 2024-25.

- (vi) Approval of shareholders by Ordinary Resolution dated April 17, 2024 through postal ballot (e-voting) for an appointment of Mr. Subhrendu Sarkar (DIN:09813992), as a Whole-Time Director and payment of remuneration for a period of three (3) years with effect from December 06, 2023 until December 05, 2026.
- (vii) Approval of shareholders by Ordinary Resolution dated April 17, 2024 through postal ballot (e-voting) for an appointment of Mr. Prabhu Praveen Das (DIN:10547092), as a Non-Executive Director with effect from March 13, 2024.
- (viii) Approval of shareholders by Ordinary Resolution dated July 04, 2024 through postal ballot (e-voting) for an appointment of Mr. Anuj Kudesia (DIN:10629156), as Managing Director for a period of three (3) years, with effect from May 27, 2024, to May 26, 2027 and payment of remuneration.
- (ix) Approval of shareholders by Ordinary Resolution dated July 04, 2024 through postal ballot (e-voting for Material Related Party Transaction(s) between the Company and Schneider Electric Singapore Pte. Ltd., Singapore, a Fellow Subsidiary and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value up to INR 54 Crores (Rupees Fifty Four Crores Only) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) during the financial year 2024- 25.
- (x) Approval of shareholders by Special Resolution dated September 17, 2024 at the Annual general Meeting of the Company for revision in the remuneration to be paid to Mr. Anuj Kudesia (DIN:10629156), Managing Director which may exceed 5% (Five Percent) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, during the tenure (May 27, 2024, to May 26, 2027).
- (xi) Approval of shareholders by Special Resolution dated September 17, 2024 at the Annual general Meeting of the Company for revision in the remuneration to be paid to Mr. Subhrendu Sarkar (DIN:09813992), Whole-Time Director and Chief Financial Officer which may exceed 5% (Five Percent) of the net profits of the Company calculated in accordance with the provisions of Section 198 during the tenure (December 06, 2023, to December 05, 2026).
- (xii) Approval of shareholders by Ordinary Resolution dated September 17, 2024 at the Annual general Meeting of the Company for Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s) with SCHNEIDER ELECTRIC MEXICO S.A. DE C.V, a Fellow Subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations for an aggregate value of up to INR 320 Crores (Rupees Three Hundred Twenty Crores) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) during the financial year 2024- 25.
- (xiii) Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot (e-voting) for Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) between the Company and Schneider Electric Mexico S.A. DE C.V, a Fellow Subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value up to INR 220 Crores (Rupees Two Hundred Twenty Crores Only), whether by way of an individual transaction, transactions taken together, a series of transactions, or otherwise, during the financial year 2025-26.
- (xiv) Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot (e-voting) for Material Related Party Transaction(s) between the Company and Schneider Electric Asia Pte. Ltd., Singapore, a Fellow Subsidiary and part of promoter group of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value up to INR 65 Crores (Rupees Sixty Five Crores Only) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) during the financial year 2025- 26.
- (xv) Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot (e-voting) for Material Related Party Transaction(s) between the Company and Schneider Electric IT Business India Private Limited, India, a Fellow Subsidiary of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value up to INR 54 Crores (Rupees Fifty Four Crores Only) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) during the financial year 2025- 26.
- (xvi) Approval of shareholders by Ordinary Resolution dated March 30, 2025 through postal ballot (e-voting) for Material Related Party Transaction(s) between the Company and Schneider Electric Singapore Pte. Ltd., Singapore, a Fellow Subsidiary and part of promoter group of the Company and a 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value up to INR 45 Crores (Rupees Forty Five Crores Only) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) during the financial year 2025- 26.
- (xvii) Approval of Shareholders by Special Resolution dated March 30, 2025 through postal ballot (e-voting) for regularization of an appointment of Mr. Ramakrishna Rajasekharan Nair (DIN:00202551) who was appointed for a second term of five (5) consecutive years with effect from November 20, 2023 to November 19, 2028 in the 39th Annual General Meeting of the Company, and regularised from even date in terms of Regulation 17(1A) read with (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024.

For **SANJAY GROVER & ASSOCIATES**

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

**SUJEET KUMAR**

Partner

CP No.: 22684; M No.: F12562  
UDIN: F012562G000449361

Place: New Delhi  
Date: May 27, 2025

## Annexure-A

The Members  
SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED  
(CIN: L32109KA1984PLC079103)  
5C/1, KIADB Industrial Area Attibele,  
Bangalore Rural, Bangalore, Karnataka - 562107

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

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

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

For **SANJAY GROVER & ASSOCIATES**

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

**SUJEET KUMAR**

Partner

CP No.: 22684; M No.: F12562  
UDIN: F012562G000449361

Place: New Delhi  
Date: May 27, 2025

## Annexure IV

### DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S. No.	Particulars	Disclosures		
		Name of the Director	Category	Ratio
1	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Mr. Anuj Kudesia	Managing Director	10.75 : 1
		Mr. Subhrendu Sarkar	Whole-Time Director and Chief Financial Officer	10.32 : 1
		<b>Name</b>	<b>Category</b>	<b>Increment%</b>
2	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Mr. Anuj Kudesia	Managing Director	Not Applicable
		Mr. Subhrendu Sarkar	Whole-Time Director and Chief Financial Officer	11%
		Ms. Sapna Bhatia	Company Secretary and Compliance Officer	49.8% (Increment including promotion & gender pay parity) and market corrections.
3	Percentage increase in the median remuneration of employees in the financial year	The median remuneration of the employees in the financial year was increased 9.8%.		
4	Number of permanent employees on the rolls of company	There were 195 employees in the Company as on March 31, 2025.		
5	Average percentiles 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 managerial remuneration;	<ul style="list-style-type: none"> <li>Average increment in the financial year 2025 for Key Managerial Personnel: 21.11% (average of 2 employees).</li> <li>Average Increment in the financial year 2025 for non-Managerial Personnel/ rest of the employees: 9.8% (rewards).</li> <li>To one of the key managerial employees on account of increment (including promotion &amp; gender pay parity) and market correction.</li> </ul>		
6	the key parameters for any variable component of remuneration availed by the directors;	As per Company Policy		
7	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes		

For and on Behalf of the Board of Directors  
Schneider Electric President Systems Limited

Ranjan Pant  
Chairman  
DIN: 00005410  
Place: Gurugram  
Date: May 27, 2025

# Annexure V

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

### A. Conservation of Energy

<p>(i) Steps taken or impact on conservation of energy</p>	<p>The company production activity is relatively energy intensive. Adequate measures have been taken to optimize energy consumption with Energy saving initiatives such as LED Lighting, Day light harvesting, PME for energy monitoring and green energy (solar and Wind) adoption, Low temperature evaporator for process wastewater recovery (up to 95%) and sewage water treatment plant for water recovery to name a few.</p> <p>The following are the projects in the pipeline for execution to reduce energy consumption:</p> <ol style="list-style-type: none"> <li>a. <b>NEW HIGH ENERGY EFFICIENCY MACHINES:</b> High-speed servo Computer Numerical Control (CNC) and laser cutting machines will be installed to replace high energy consumption hydraulic machines, resulting in reduced power consumption, increased production, and reduction in CO<sub>2</sub> emissions.</li> <li>b. <b>ZERO PRODUCTION ZERO USE:</b> By using Schneider digital tool usage, machine energy and air requirement will be monitored and optimized to conserve energy.</li> <li>c. <b>MOTION SENSORS AND TIMERS:</b> Motion and occupancy sensors will be installed in common areas, along with timers for air conditioners and streetlights leading to 20% reduction in energy consumption.</li> <li>d. <b>IGBT RECTIFIER AND MACHINE AUTO CONTROL:</b> Conversion of Transformer rectifier to Insulated Gate Bipolar Transistor (IGBT) rectifier in Plating leading to lower energy consumption reduction by 15%.</li> <li>e. <b>INVERTER DRIVEN AC:</b> Old air conditioners will be converted to inverter-based models (4 Star Rated Air Conditioner) with timer-based operation.</li> <li>f. <b>HEATING PROCESS:</b> High efficiency heat pump will be installed to replace natural gas usage for heating, will reduce the carbon emission and provide both heating and cooling, making them versatile for year-round use. Energy saving by at least 10-15%.</li> <li>g. <b>ENERGY EFFICIENT MOTORS:</b> Substitution of inefficient low Power Factor (PF) old motors to high performance International Efficiency (IE) 5 motors.</li> <li>h. <b>EVAPORATIVE AIR COOLING &amp; HVLS FAN:</b> Water based membrane cooler is under installation in place of Air conditioner and High Velocity Low Speed (HVLS) fan can cover 4000 to 5000 SFT area for natural cooling in shop floor leading to energy conservation.</li> </ol> <p>Total energy consumption was equal to 3451401 KWH in financial year 2024-25. Consumption per unit data computation would be challenging be provided as the product configurations varies and based on the model mix, this also becomes a variable.</p>
<p>(ii) Steps for utilizing alternate sources of energy</p>	<p>Executed short term agreement with Solar and Wind energy generating companies and 75% of the consumption is from solar and wind in financial year 2024-25.</p>
<p>(iii) Capital investment on energy conservation equipment</p>	<p>Heat pumps: High-efficiency heat pumps will be installed for heating applications, reducing the reliance on natural gas. This will lower carbon emissions and provide both heating and cooling, making them versatile for year-round use. 67 K euros</p> <p>HVLS fans – High velocity low speed fans in shop floor for more area coverage. Investment 9K euros.</p> <p>IGBT – rectifier instead of transformer-based rectifier. 12K euros</p> <p>Inverter based air conditioner foin office and admin area -7K euros.</p> <p>Sodium vapor lamps to LED lamps conversion to reduce energy consumption. Investment 12K euros.</p>

## B. Technology Absorption:

<b>(i) Efforts made towards technology absorption</b>	<ul style="list-style-type: none"> <li>• LDS (Lean Digitization System) implemented on the shop floor with the following modules: E-Performance, E-Andon, Limble Computerized Maintenance Management Software (CMMS) Q Disc for Quality</li> <li>• Rain harvesting ponds</li> <li>• Green Belt developments, Advanced WMS systems</li> </ul>
<b>(ii) Benefits derived like product improvement, cost reduction, product development or import substitution</b>	The Company has in-house integrated R&D Facility, in which new products are developed and continual improvement in products and processes is an ongoing process. In the financial year 2024-25, new platforms of Industrial Rack and new medium global offer for IT Rack developed which is received well in the market. All products are designed in house, Prototypes are then developed and tested before introducing these products into the manufacturing range, the process of manufacturing established is based on the product features. Products are tested based on markets for Underwriter's Laboratory (UL), Intellectual Property (IP) etc. to give it a competitive advantage and reliability. New designs developed to meet requirements in new technologies such as hydrogen power generators etc.
<b>(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year).</b>  <b>a. The details of technology Imported.</b> <b>b. The year of Import</b> <b>c. Whether the technology has been fully absorbed</b> <b>d. If not fully absorbed area where absorption has not taken place and the reasons thereof</b>	No technology imported during the last three (3) financial years.
<b>(iv) the expenditure incurred on Research and Development.</b>	Development work on products and applications is continuous in nature and is debited to profit and loss account under respective head.

## C. Foreign Exchange Earnings & Outgo:

(INR in million)

Sl. No.	Particulars	March 31, 2025	March 31, 2024
1	Foreign Exchange earned	24.59	19.84
2	Foreign Exchange outgo	(25.14)	(19.43)

**For and on Behalf of the Board of Directors**  
**Schneider Electric President Systems Limited**

**Ranjan Pant**  
Chairman  
DIN: 00005410  
Place: Gurugram  
Date: May 27, 2025

## REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the core principles of transparency, fairness, accountability, and responsibility towards stakeholders. It encompasses a comprehensive framework of systems and practices designed to ensure that a company's affairs are conducted with integrity and openness across all transactions.

Effective corporate governance entails the adoption of best management practices, strict compliance with applicable laws in both letter and spirit, and unwavering adherence to ethical standards. Its objective is to facilitate efficient management, and the fulfillment of social responsibilities, thereby fostering sustainable development for all stakeholders.

This report has been prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In addition to complying with the corporate governance requirements prescribed under Regulation 4(2) read with Chapter IV of the Listing Regulations, the Company voluntarily adheres to the highest standards of ethical and responsible business conduct.

At Schneider, we believe that fairness and transparency in the management of our affairs are fundamental. These principles are essential to building and sustaining the trust of our stakeholders.

### SCHNEIDER'S PHILOSOPHY ON CORPORATE GOVERNANCE

Schneider Electric Group ("Schneider Electric/ SE / Group") is committed to act responsibly in relation to all its stakeholders. SE is convinced that its responsibility extends beyond compliance with local and international regulations, the Group is committed to doing business ethically, sustainably, and responsibly. Schneider's business actions and decisions run on trust. The Company's philosophy of Corporate Governance is to enhance the satisfaction of all the Company's Stakeholders and improve overall corporate value, while balancing economic, social, and corporate value(s).

Within the overall framework established and adopted by the Group, your Company lives up to the highest standards of corporate governance, through initiatives that monitor and educate teams on ethics, safety, cybersecurity and quality. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. Over the years, we have strengthened our governance practices. These practices define the way business is conducted, and value is generated. The interests of stakeholders are carefully evaluated prior to any business decision, and comprehensive measures are taken to ensure their protection.

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

### COMPANY'S CODE OF CONDUCT- TRUST CHARTER

The Schneider Electric Trust Charter is the code of conduct that guides everything we do.

Schneider Electric Trust Charter acts as the Company's Code of Conduct ("Trust Charter/Code"). Schneider Electric's purpose is to empower all to make the most of our energy and resources, bridging progress and sustainability for all. At Schneider, we call this "Life is on".

The Code demonstrates its commitment to ethics, safety, sustainability, quality, and cybersecurity. The Code provides guidance and support required for conducting the business ethically and in the ambit of law.

Schneider Electric believes that trust is a foundational value which serves as an ethical compass for all our interactions with stakeholders and all relationships with customers, shareholders, employees, and the communities we serve, in a meaningful, inclusive, and positive way. It is implemented via the Ethics & Compliance program with responsibilities at Board, executive, corporate, and operational levels.

Under our Sustainability Strategy, we commit to live up to our principles of trust by holding ourselves and all around us to high social, governance and ethical standards.



The Company's guiding principles are enshrined in the "Trust Charter" of Schneider Electric Group which is also a tool for carrying out the Company's social and moral responsibility in a more effective manner. It is both our individual and collective responsibility to comply and respect laws and regulations, to apply our Schneider Policies and to uphold strong ethical principles to earn trust. As trust fuels empowerment, each section of the charter states clear do's

and don'ts and provides clear references to relevant policies and procedures (which are adapted to meet local legal requirements when necessary).

Each year a global campaign of mandatory training is run for all employees, called Schneider Essentials, from March to the end of September aiming at ensuring that all employees are trained on the most important topics covered by the Trust Charter. These trainings are designed in accordance with Schneider Electric's training guidelines. The training is available in 18 languages in the SE Learning Management System. In 2024, Schneider Essentials focused on Trust, Cybersecurity, Data, and Inclusive Mindset, along with additional training based on function or location. For employees exposed to corruption risks, an Anti-Corruption training is required each year as a functional essential training. This internal communication campaign has been a great medium to draw together all the pillars of Trust into a single event, which consisted of keynotes, webinars and gathered more webinar attendees. Internal communication provides employees with essential baseline information on Schneider Electric's integrity commitment while also raising awareness and understanding of the Trust programs. To do this, the Schneider Electric Group created a dedicated intranet page: the Trust Portal, which gives access to resources (policies, useful contacts, sites, guidelines, templates, etc.) to all employees when they face situations in which they need support. The portal aims at giving employees the confidence to alert any unethical behavior they witness and stay informed of new Trust programs or policies. Schneider Electric also regularly distributes videos and other communication assets on integrity-related subjects to its employees.

Our Code of Conduct applies to everyone working at Schneider. Hence, we train our employees yearly on the Trust Charter and regularly ask that they confirm their acceptance of its content.

Our alert system Trust Line allows our employees and our external stakeholders to raise any concerns. When an alert is raised, it is subject to a thorough and confidential investigation, protecting all individuals involved. The findings of such investigations are then submitted to the relevant governing committees, who decide on the appropriate action to be taken.

### Compliance by Board of Directors and Senior Management

The Company has adopted the Schneider Electric Trust Charter, which is applicable to all Board Members, Senior Management Personnel, and employees. A copy of the Trust Charter is also available on the Company's website. Pursuant to 26(5) of the SEBI Listing Regulations, all members of the

Senior Management have confirmed that there is no material, financial and/or commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large.

Further, pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board Members and Senior Management Personnel of the Company as on March 31, 2025, have affirmed compliance with their respective Code of Conduct. A Declaration to this effect, duly signed by the Managing Director ("MD") is annexed to this Report.

### ANTI-CORRUPTION

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

### BOARD OF DIRECTORS

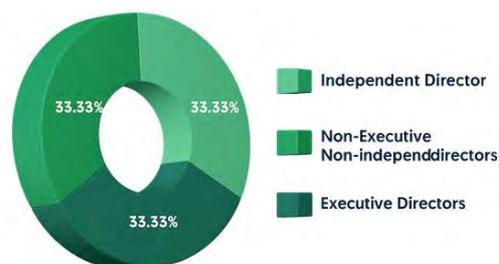
The Board of Directors ("the Board") serves as the governing authority appointed by shareholders to oversee the Company's operations. The Board is responsible for setting strategic direction, providing leadership and guidance to Management, and monitoring Company performance with the aim of generating sustainable long-term value for all stakeholders and the Company itself.

The Board is well-structured, comprising an optimal mix of Executive and Non-Executive Directors in compliance with Regulation 17 of the SEBI Listing Regulations and Section 149 and 152 of the Companies Act, 2013 ("the Act") and rules made thereunder.

As of March 31, 2025, the Board comprised of six (06) Directors, including two (02) Non-Executive Directors (one (01) of whom is a Woman Director), two (02) Independent Directors ("ID"), and two (02) Executive Directors ("ED"). The Chairman of the Board is a Non-Executive Independent Director not related to the Managing Director (MD) or other Executive Directors of the Company. A clear distinction exists between the roles and duties of the Chairman and that of the MD, ensuring a balanced and independent leadership structure.

As of March 31, 2025, the composition of the Board is as follows:

Category	No. of Directors	% age
Independent Director	2	33.33
Non-Executive Non-Independent Directors	2	33.33
Executive Directors	2	33.33



### Independent Directors

The Board of Directors comprises of two (2) IDs and the following confirmations have been received and noted. Further, none of the Independent Directors resigned during the year under review.

- (i) Registration in the Independent Directors' Data Bank: In accordance with Section 150 of the Companies Act, 2013, (the "Act") read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the IDs have duly registered their names in the data bank maintained by the Indian Institute of Corporate Affairs.
- (ii) Confirmation of Independence: Pursuant to Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are

not aware of any circumstances or situations which exist or may reasonably be anticipated to exist, that could impair or impact their ability to discharge their duties independently.

- (iii) Affirmation of Independence by the Board and Nomination and Remuneration Committee (NRC): Based on the declarations received from the IDs, the Board of Directors and the NRC have affirmed that the IDs meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. It has also been confirmed that they are independent of the management.

The brief profiles of Directors can be accessed at <https://www.schneiderelectricpresident.com/corporate/leadership.html#board-of-directors>.

The following table illustrates composition of the Board, attendance of the Directors at the Board Meetings held during the year under review and at the last Annual General Meeting (AGM), number of directorships and committee positions held in other public companies, their shareholding in the Company's shares and names of other listed entities in which Directorships is held, including category of Directorships, as on March 31, 2025:

Name, category and DIN of Director	No. of Board Meetings attended	Attendance at the last AGM	Number of Directorship in other entities <sup>1</sup>		Number of Committee <sup>2</sup> positions held in other public companies		No. of Shares held in the Company	Name of the other listed Companies in which holding position of Director and category of Directorship
	FY 2024-25	Sept 17, 2024	All	Listed	Member	Chairman/Chairperson		
Mr. Ranjan Pant (C) Non-Executive Independent Director, DIN:00005410	3/4	Yes	3	1	1	1	-	Mahindra and Mahindra Limited <sup>3</sup> Non-Executive Non-Independent Director
Mr. RR Nair Non-Executive Independent Director DIN:00202551	4/4	Yes	Nil	-	-	-	-	

Mr. Anuj Kudesia <sup>4</sup> Managing Director DIN:10629156	4/4	Yes	Nil	-	-	-	-	-
Ms. Chitra Sukumar Non-Executive Director DIN:09814015	4/4	Yes	Nil	-	-	-	-	-
Mr. Sachin Bhalla <sup>5</sup> Non-Executive Director DIN:07325708	1/4	NA	Nil	-	-	-	-	-
Mr. Prabhu Praveen Das Non-Executive Director DIN:10547092	3/4	Yes	Nil	-	-	-	-	-
Mr. Subhrendu Sarkar Whole-Time Director and Chief Financial Officer DIN:09813992	4/4	Yes	Nil	-	-	-	-	-

<sup>1</sup>does not include Directorships of Foreign Companies, Section 8 Companies and Private Limited Companies.

<sup>2</sup>includes only Chairmanship/ Membership of the Audit Committee and Stakeholders Relationship Committee only.

<sup>3</sup>appointed director of the other listed Company effective from May 17, 2024.

<sup>4</sup>appointed as Managing Director in the board meeting held on May 27, 2024 and effective from even date.

<sup>5</sup>ceased with effect from May 27, 2024.

Further, based on the disclosures received, it is hereby confirmed that neither of the Directors:

- is a Director in more than twenty (20) companies out of which directorship in public limited companies does not exceed ten (10) in terms of Section 165 of the Act;
- holds directorship or acts as an Independent Director in more than seven (7) listed entities pursuant to Regulation 17A (1) of the SEBI Listing Regulations;
- is serving as an ID in more than three (3) listed entities in case they are the Managing Directors/Whole-Time Director of the company pursuant to Regulation 17A (2) of SEBI Listing Regulations;
- is a member of more than ten (10) Board level Committees of Indian public limited Companies;
- is a Chairperson of more than 5 committees, across all companies in which he/she is a director;
- is serving as a Non-Executive Director who has attained the age of seventy-five (75) years, except Mr. RR Nair, whose continuation in office as Independent Director was approved by the members through a special resolution in the Annual General Meeting held on September 21, 2023, and additionally through postal ballot (e- voting) on March 30, 2025, pursuant to SEBI in terms of Third Amendment to SEBI Listing Regulations dated December 12, 2024;
- is serving as an Independent Director who has resigned before the expiry of his/her tenure.

## Board Meetings

To facilitate informed and effective decision-making, the required information, including information as enumerated in Regulation 17(7) read with Part A of Schedule II of the SEBI Listing Regulations, is made available to the Board of Directors, for discussion and consideration at Board Meetings. The relevant documents are circulated to the Directors well in advance of each meeting and the minutes of all Board and Committee meetings are also shared with the Directors, for their feedback. The Company Secretary

advises/assures the Board and its Committees on compliance and governance principles and ensures appropriate recording of minutes of the Meetings as per applicability.

To enhance technological integration as part of our Green Initiative, agenda papers are uploaded to the secure platform-Board Pad selected and onboarded by the Company for its user-friendly access. All directors have been granted access to the secured platform to review agenda documents electronically. The Board Pad adheres to the

highest standards of security and integrity necessary for the electronic storage and transmission of Board and Committee agendas and pre-read materials.

Any inquiries from Board members regarding specific matters are promptly managed by the Company Secretary, who, as necessary, consults with the Managing Director, Whole-Time Director, and Chief Financial Officer to ensure appropriate responses.

The Board convenes and conducts meetings at least once every quarter to review the Company's financial performance and address other relevant matters. The Board and Committee meetings are scheduled in advance, with a tentative annual calendar established at the beginning of each financial year. For special or urgent business, approvals are obtained either through resolutions passed by circulation and are subsequently noted and confirmed at the next Board or Committee meeting, as applicable or by holding meetings

with shorter notice, in accordance with the relevant provisions of the Act and SEBI Listing Regulations.

Pursuant to Regulation 27(2) of the SEBI Listing Regulations, the Company submits a quarterly compliance report on Corporate Governance to the Stock Exchange in the format as specified by SEBI, within 30 days from the end of every quarter. Further, the Executive Director and the Chief Financial Officer have certified to the Board on, inter alia, the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the SEBI Listing Regulations, pertaining to CEO and CFO certification for the financial year ended March 31, 2025.

During the financial year, the Board was convened four (4) times—on May 27, 2024, August 12, 2024, November 11, 2024, and February 12, 2025. The requisite quorum was present for all the Board Meetings including the presence of one ID. The gap between any two Board Meetings was not more than one hundred and twenty (120) days.

#### Brief Synopsis of Board and Committee Meetings held during the financial year 2024-25 and matters approved through Resolution by Circulation:

Type of Meetings/ Particulars	Board Meetings	Audit and Risk Management Committee	Nomination and Remuneration Committee	Environmental, Social and Governance & Corporate Social Responsibility Committee	Stakeholder's Relationship Committee	Finance Committee
No. of Meetings Held	4	4	3	2	1	-
Date of Meetings	May 27, 2024 August 12, 2024 November 11, 2024 February 12, 2025	May 27, 2024 August 12, 2024 November 11, 2024 February 12, 2025	May 27, 2024 August 12, 2024 February 12, 2025	May 27, 2024 February 12, 2025	February 12, 2025	-
No. of Resolutions approved through circulation and date	(2) May 10, 2024	-	(2) April 30, 2024	-	(1) October 24, 2024	-

The recommendations of the Committees are placed before the Board for necessary approval. During the year under review, all Committee recommendations placed before the Board of Directors were unanimously accepted. The Company offered the facility of video conferencing, as prescribed under Section 173(2) of the Act read together with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, to facilitate the Directors travelling or located at other locations to participate in the Meetings.

#### Board Evaluation

Pursuant to the provisions of Regulation 17(10) of the SEBI Listing Regulations and Guidance Note on Board Evaluation issued by SEBI and Section 178 of the Act read with relevant rules made thereunder and the directives issued by the NRC,

performance of the Board for the financial year 2024-25 was evaluated through annual board evaluation process conducted and placed before the Board on May 27, 2025, covering the following:

- Evaluation of the Board of Directors, its committees and individual Directors, including the role of the Board Chairman; and
- Evaluation of IDs by the entire Board (excluding the IDs), based on their performance and fulfillment of the independence criteria prescribed under the Act and SEBI Listing Regulations, including their independence from the Company's Management.

The Company conducted the Board Evaluation to ensure effective governance on the Board as a best practice through a structured questionnaire on Board composition and diversity, strategic oversight, quality of discussions, effectiveness of decision-making, succession planning, and the functioning of Board Committees focused on the adequacy of their terms of reference, frequency and effectiveness of meetings, and the quality of discussions.

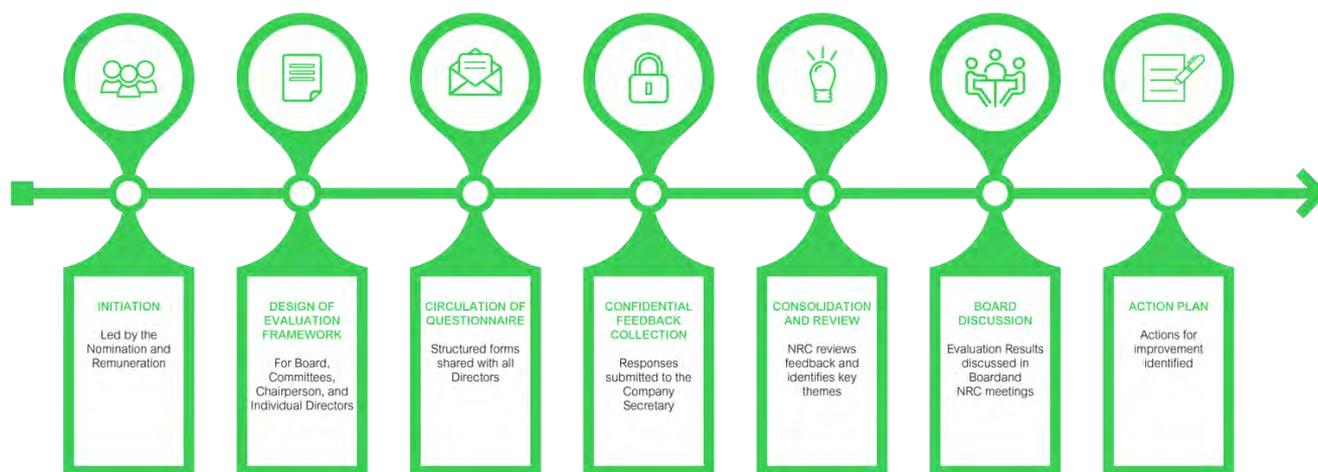
The NRC also reviewed the performance of the Individual Directors based on their knowledge, level of preparation and effective participation in meetings, understanding of their role as a director, etc.

The NRC facilitated the evaluation process. Directors were requested to submit their feedback confidentially. The

summary of the outcome (Board Evaluation) was reviewed by the NRC and subsequently discussed by the Board at its meeting.

The IDs at their Meeting inter alia, discussed matters pertaining to the Company's affairs, reviewed the performance of Non-Independent Directors, board as a whole and the performance of the Chairperson based on the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity, and timelines of flow of information between the Management and the Board of Directors that helps the Board in effective decision making. Action items from the meeting were communicated to the management and tracked/being tracked for closure to the satisfaction of Independent Directors.

**Evaluation Process:**



To summarize the evaluation results, the Board recorded their overall satisfaction with the process and its results, which reflected the overall engagement of the Members and the effectiveness of the Board and Committees.

- The Board is effectively governed with respect to its structure, composition, roles, interpersonal dynamics, meeting conduct, information flow, agenda setting, and strategic oversight, as reflected by a strong majority consensus.
- The Chairman's performance received unanimous positive feedback.
- Each Director has made meaningful contributions to the Board and demonstrated alignment with the Company's business goals and regulatory obligations.
- The Board of Directors opined that the integrity, expertise, and experience (including proficiency) of the Independent Directors are satisfactory.

The Board expressed satisfaction with the overall functioning and effectiveness of its governance processes. The outcome was positive and the actions emerging from the Board evaluation were collated and presented before the meeting.

**Diversity and Inclusion**

The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and

industry experience, background, race, gender and other distinctions among Directors.

All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board requires to be effective. The Company firmly believes that diversity at the Board level is a critical enabler

of effective governance and strategic oversight. A well-balanced mix of Executive, Non-Executive, and Independent Directors is essential to ensure a broad and inclusive perspective in Board deliberations.

In addition to functional roles, the Company values diversity in educational background, professional experience, industry knowledge, gender, age, and cultural outlook. Such diversity enhances the Board's ability to understand and respond to the evolving needs of stakeholders, fosters innovation, and strengthens the quality of decision-making. By embracing a wide range of viewpoints and competencies, the Board is better equipped to guide the Company towards sustainable growth and long-term value creation.

The Board of Directors serves as the cornerstone and custodian of the Company's corporate governance framework. The Company acknowledges the strategic value of Board diversity and considers it a critical factor in sustaining a competitive edge. A diverse Board enhances decision-making by bringing varied perspectives and experiences to the table. The Board holds a fiduciary duty to ensure that the Company's objectives are clearly defined and aligned with shareholder value and long-term growth. It provides strategic guidance and oversight to the Management in pursuit of these goals. In all its actions, the Board operates with integrity, due diligence, and in the best interests of all stakeholders.

Comprising distinguished professionals from diverse fields, the Board collectively contributes a broad spectrum of expertise and insights. This diversity significantly enriches the quality and effectiveness of the Board's deliberations and decisions.

### Matrix setting out the Skills/ Expertise/ Competence of the Board of Directors

As on March 31, 2025, the Board comprised of qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute to deliberations at Board and Committee Meetings. It is a well-established and capable leadership team, with the Board maintaining a balanced composition of skills and expertise essential for guiding the Company toward its strategic objectives.

The Board believes that its collective competencies reflect a broad spectrum of commercial, financial, legal, technical, and governance-related proficiencies-critical for effective oversight and informed decision-making. This diversity ensures that the Company is well-positioned to navigate industry challenges and capitalize on emerging opportunities.

The matrix below summarizes a mix of skills, expertise and competencies expected to be possessed by our individual Directors, which are key to corporate governance and Board effectiveness:

Area of skills/expertise/competence	Mr. Ranjan Pant	Mr. RR Nair	Mr. Anuj Kudesia	Ms. Chitra Sukumar	Mr. Prabhu Praveen Das	Mr. Subhrendu Sarkar
<b>Leadership</b> Demonstrates a high level of expertise in representing the organization and cultivating a positive Board and organizational culture. Shows a strong track record in talent development, succession planning, leading transformational change, and promoting sustainable long-term growth.	√	√	√	√	√	√
<b>Industry Knowledge</b> Extensive experience in IT Racks, IT/Networking, ITES, Telecom, or related sectors, resulting in an understanding of market trends, innovation processes, and the development or expansion of business opportunities.	√	√	√	√	√	√
<b>Strategy and Planning</b> Capacity for strategic thinking, including the identification and critical assessment of potential opportunities and threats.	√	√	√	√	√	√
<b>Business Development</b> Have experience in creating strategies aimed at increasing sales and market share, building brand awareness, and improving brand reputation.	√	√	√	-	√	√
<b>Financial Expertise</b> Knowledge and skills in accounting, finance, treasury management, tax and financial management of large corporations, leading to proficiency in complex financial	√	√	√	√	√	√

management, capital allocation and financial reporting processes and/or holding financial degrees.						
<b>Engineering and Technology</b> Engineering and technology development involve applying scientific and mathematical knowledge to design and operate objects, systems, and processes for addressing problems and achieving organizational objectives.	√	√	√	√	√	-
<b>Corporate Governance / Regulatory</b> To develop insights into maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.	√	√	√	√	√	√
<b>Risk Management</b> Experience in identifying and evaluating significant risk exposures related to the Company's business strategy, and in assessing Management's actions to address strategic, legal, compliance, and operational risks.	√	√	√	√	√	√

The absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skills.

#### Number of shares and convertible instruments held by non-executive directors

None of the Non-Executive Directors and other Executive Directors hold any shares and convertible instruments in the Company.

#### Disclosure of Relationships between Directors inter-se

As per declarations received from Directors, there is no inter-se relationship between Directors of the Company.

#### Meeting of Independent Directors

In compliance with Regulation 25 (3) of the SEBI Listing Regulations and Schedule IV of the Act, a separate meeting of Independent Directors was convened. The Independent Directors met once on August 12, 2024, during the financial year 2024-25. The said meeting was attended by both the IDs (Mr. Ranjan Pant and Mr. RR Nair) without presence of other Non-Independent Directors and Members of the management.

The Independent Directors at their Meeting inter alia, discussed matters pertaining to the Company's affairs, reviewed the performance of Non-Independent Directors, Board as a whole and the performance of the Chairperson based on the views of Executive Directors and Non-Executive Directors. They also assessed the quality, quantity, and timelines of flow of information between the Management and the Board of Directors that helps the Board in effective decision making. Action items from the meeting were communicated to the management and tracked/being tracked for closure to the satisfaction of Independent Directors.

In addition to this formal meeting, interactions outside the Board Meetings also takes place between the IDs and MD and/or WTD and CFO.

#### Familiarization Program to Independent Directors

At the time of appointing an ID, the Company issues a formal Letter of appointment outlining, among other things, the role, functions, duties, and responsibilities associated with the position. The Director is also briefed in detail on the statutory and regulatory compliances required under the Act, SEBI Listing Regulations, and other applicable laws. A written affirmation as per compliance is obtained from the Directors. Copies of the appointment letters issued to IDs are available on the Company's website.

Upon appointment, set of familiarisation documents is shared with the new appointees which includes. organisational structure, profile of the Company, Memorandum & Articles of Association, latest Annual Report, Trust Charter, Minutes of previous meetings, Policies etc.

As part of the familiarization program, the Directors are usually encouraged to visit the plant locations of the Company and interact with members of Senior Management and factory staff as part of the induction programme. This enables the Directors to get a deep understanding of the Company, its people, values, and culture and facilitates their active participation in overseeing the performance of the Management. An interactive session with the Senior Management is organized for the IDs involving presentations on the working of plants to provide an insight on the processes and technologies involved in business operations/ Environment, Health and Safety (EHS) measure.

As part of the induction and ongoing program for IDs, periodic presentations are made by the Directors, Management and Functional Heads during Board and Committee meetings, pre-Board meeting discussions, as well as in dedicated strategy sessions. These presentations provide insights into the Company's business strategies, long-term objectives, operational performance, and updates on relevant legal and regulatory developments applicable to the Company.

During the year under review, as part of the Company's ongoing familiarization and engagement initiatives, a structured visit was organized to the Innovation Hub of Schneider Electric in Bengaluru for all members of the Board and Senior Management.

It is a flagship facility of Schneider Electric in India, designed to offer an immersive and interactive experience of the cutting-edge technologies. The Innovation Hub showcases a comprehensive range of the Company's products, solutions, and digital technologies, offering a hands-on experience of Schneider Electric's operational capabilities and innovation-driven approach.

This visit was designed to provide Directors and Senior Management with deeper insights into the Company's core business operations, technological advancements, and the

broader industry landscape in which it operates. The program facilitated a better understanding of the Company's strategic priorities, customer-centric solutions, and sustainability-driven innovations. Such initiatives form an integral part of the Company's familiarization and continuous learning framework, aimed at equipping leadership with the knowledge necessary to contribute meaningfully to strategic discussions and governance oversight.

Details of the familiarization program for the IDs are available on the website of the Company at <https://www.schneiderelectricpresident.com/investors/policies.html>

### BOARD COMMITTEES

To ensure focused oversight and informed decision-making, the Board has constituted statutory and non-statutory Committees as listed below, each entrusted with specific responsibilities pursuant to applicable law. These Committees enable the Board to effectively address complex and specialized matters by delegating authority into relevant areas. The composition of these Committees is in compliance with the provisions of the Act and the SEBI Listing Regulations.



During the financial year 2024-25, the Committee meetings of the Company were convened at intervals prescribed by applicable laws or as defined in their respective terms of reference and conducted in a hybrid mode—allowing members the flexibility to participate either in person or virtually. This approach enabled seamless participation from members located across different regions, while ensuring full compliance with applicable legal and regulatory requirements governing electronic meetings. The Committees are also empowered to invite external experts, advisors, or special invitees to attend meetings as and when required,

to provide additional insights and support informed decision-making. The Committees operate under the direct supervision of the Board. Generally, Committee meetings are held before the Board Meetings.

All Committee decisions are taken, either at the meetings of the Committee or by passing of resolutions by circulation. The Company Secretary acts as the Secretary for all the Committees. The Chairperson of each Committee briefs the Board on significant discussions at the meetings. During the year under review, all recommendations made by the various Committees were accepted by the Board. The minutes of the meetings of all Committees of the Board are placed before the Board for noting

## AUDIT AND RISK MANAGEMENT COMMITTEE

In accordance with the provisions of Section 177 of the Act and Regulation 18 and 21 of the SEBI Listing Regulations, the Company has formed its Audit and Risk Management Committee. The composition and terms of reference are in conformity with the said provisions.

As on March 31, 2025, the Audit and Risk Management Committee of the Board comprises of three (03) Directors, out of which two (02) are Independent Directors and One (1) is Whole-Time Director & Chief Financial Officer. The Chairperson of the Committee is a Non-Executive Independent Director and was present at the 40<sup>th</sup> Annual General Meeting.

The composition of the Committee and attendance at meetings held during the financial year 2024-25 are as follows:

Name of Director	Category of Directorship	Number of Meetings held and attendance during the Year				% of attendance
		May 27, 2024	August 12, 2024	November 11, 2024	February 12, 2025	
Mr. Ranjan Pant (C)	Independent Director	VC	VC	VC	P	100%
Mr. RR Nair	Independent Director	P	VC	VC	P	100%
Mr. Subhrendu Sarkar <sup>1</sup>	Whole-Time Director & Chief Financial Officer	VC	P	VC	P	100%
Mr. Sachin Bhalla <sup>2</sup>	Non-Executive Director	VC	NA	NA	NA	100%

(C): Chairperson of the Committee; VC: Video Conferencing; P: In Person; LA: Leave of Absence; NA: Not Applicable  
<sup>1</sup>appointed as member of the Committee with effect from May 27, 2024.

<sup>2</sup>ceased to be member of the Committee.

The primary function of the Audit and Risk Management Committee (A&RMC) includes monitoring and providing effective supervision of financial reporting and maintaining robustness of internal financial controls and Risk Management Framework ensures safety, builds trust, and enables achievement of the Company's strategic objectives by managing risks. The Committee's composition and powers are in compliance with the provisions of Section 177, of the Act and Regulation 18 and 21 of the SEBI Listing Regulations, besides other terms as referred by the Board of Directors.

The Committee also ensures that the Company is safe from volatility, the current and emerging risks and uncertainties surrounding its business. Having a robust risk management system and effective monitoring protocols will ensure that the Company continues to manage its existing risks while parallelly identifying any new risks that may impact its ability to create value over the long run. There is a mechanism in place to inform the Board members about risk assessment and minimization procedures to ensure that the executive

management controls risk by means of a properly defined framework.

The Committee is led by a Non-Executive Independent Directors. All the members of the Committee are financially literate and possess requisite qualifications. Mr. Surender Kumar acts as the Chief Risk Officer for the Company to assess and report the matters to the Committee on a requirement basis from time to time.

All the recommendations made by the Audit and Risk Management Committee during the period under review were accepted by the Board of Directors

The Internal Auditor, Statutory Auditors, Cost Auditors, Risk officer and Accounts functional personnel, Zone General Counsel are invited and attend the meetings on requirement basis. The Committee invites such executives, as it considers appropriate, to brief the Committee on relevant matters.

As part of the Board's annual evaluation of its effectiveness and that of its Committees, the Audit and Risk Management Committee assessed its own effectiveness. The members of

the Committee agreed that their overall performance had been effective during the year.

The role and terms of reference of the Committee cover the areas as contemplated under Section 177 of the Act and Regulation 18(3) and 21 of SEBI Listing Regulations besides other terms as referred by the Board of Directors.

Brief terms of reference of the Committee inter alia include the following:

- (i) To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
- (ii) Review of the quarterly financial statements with the management before submission to the Board for approval and Statement of deviation;
- (iii) Review and monitor the auditor's independence, performance, and effectiveness of audit process;
- (iv) Recommend appointment, remuneration and terms of appointment of auditors including internal, tax and cost auditors, secretarial etc;
- (v) Approval of payment to statutory auditors, including cost auditors, secretarial, internal and tax etc., for any other services rendered by them;
- (vi) Approval or any subsequent modification of transactions with related parties of the Company;
- (vii) To review with the management, statutory and internal auditors, the adequacy of the internal control systems and the audit plan its coverage and frequency of internal audit;
- (viii) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (ix) Review the functioning of the whistle-blower mechanism / oversee the vigil mechanism;
- (x) approval of appointment of chief financial officer after assessing the qualifications, experience etc;
- (xi) Formulating a Risk Management policy which shall include a framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability, cyber security risks or any other risk as may be determined by the Committee and measures for risk mitigation including systems processes for internal control of identified risks and business continuity plan;
- (xii) Oversee implementation / Monitoring of Risk Management Plan and Policy;
- (xiii) Periodically review and evaluate the enterprise Risk Management and Policy and Practices with respect to risk assessment and risk management processes;
- (xiv) Review of cyber security and related risks;
- (xv) Other roles and responsibilities as defined in the Regulations.

The detailed terms of reference of the Committee are available on the website of the Company.

## **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee (NRC) is accountable for overseeing the key processes through which it can make recommendations to the Board on the structure, size and composition of the Board, KMP & Senior Management, selection criteria, succession planning and appointments and ensure that the appropriate mix of skills, experience, diversity, and independence is present on the Board and senior level for it to function effectively.

As on March 31, 2025, the NRC of the Board comprises of three (03) Non-Executive Directors, out of which two (02) are IDs. The Chairperson of the NRC is a Non-Executive Independent Director and was present at the 40<sup>th</sup> Annual General Meeting. The composition of the Committee and attendance at meetings held during the financial year 2024-25, are as follows:

Name of Director	Category of Directorship	Number of Meetings held and attendance during the Year			% of attendance
		May 27, 2024	August 12, 2024	February 12, 2025	
Mr. Ranjan Pant (C)	Independent Director	VC	VC	P	100%
Mr. RR Nair	Independent Director	P	VC	P	100%
Ms. Chitra Sukumar	Non-Executive Director	P	VC	P	100%

(C): Chairperson of the Committee; VC: Video Conferencing; P: In Person; LA: Leave of Absence; NA: Not Applicable

The composition of the NRC, its role and terms of reference are in compliance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

As part of the Board's annual evaluation of its effectiveness and that of its committees, as described in the report, the NRC assessed its own effectiveness. The members of the NRC agreed that its overall performance had been effective during the year.

Brief terms of reference of the Committee inter alia include the following:

- (i) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel, and other employees;
- (ii) Formulate the criteria for performance evaluation;
- (iii) Devise a policy on Board Diversity;
- (iv) Identify persons who are qualified to become Directors and Senior Management Personnel who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal;
- (v) Specify the manner for effective evaluation of performance of the Board, its committees, and Individual Directors to be carried out either by the Board,

Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;

- (vi) Recommend to the Board, all remuneration, in whatever form, payable to senior management;
- (vii) Review of Human Resource policies and overall HR resources of the Company;

The detailed terms of reference of the Committee are available on the website of the Company.

#### NOMINATION AND REMUNERATION POLICY

In accordance with the provisions of Section 178(3) of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations, the Board on the recommendation of NRC, adopted the policy on determining the remuneration to be paid to directors, key managerial personnel and senior management personnel and criteria for appointment of directors.

The Company's Policy on remuneration of Directors, Key Managerial Personnel and other employees, as approved by the Board, is available on the its website at <https://www.schneiderelectricpresident.com/investors/policies.html>

For detailed information, please refer, policy on Remuneration and Criteria for Appointment of Directors provided in the Board's Report.

#### REMUNERATION OF DIRECTORS

The Company pays remuneration to the Executive Directors (ED) and/or Key Managerial Personnel (KMP) and sitting fee to the Independent Directors as approved by the Shareholders and Board based on recommendation of Nomination and Remuneration Committee within the limits prescribed under the Act.

#### Executive Directors

During the year, the Company has paid remuneration to the EDs and KMPs based on approval of NRC, the Board of Directors, and the Shareholders of the Company forms part of financial statement. The payment for the financial year ended March 31, 2025, was made based on the Company's and individual performance and in accordance with the limits prescribed under the Act and the Remuneration Policy of the Company. Details of remuneration paid to the EDs for the financial year 2024-25 are as follows:

<b>Terms of Agreement</b>	Mr. Anuj Kudesia (Managing Director)	Mr. Subhrendu Sarkar (Whole-Time Director & Chief Financial Officer)
<b>Period of Appointment</b>	3 years (May 27, 2024 to May 26, 2027)	3 years (December 06, 2023, to December 05, 2026)
<b>Date of Appointment</b>	May 27, 2024	Non-Executive Director: January 01, 2023; Change in designation to WTD & CFO: December 06, 2023
<b>Gross Salary</b>	65,72,773	61,17,231
<b>Perquisites</b>	76,576	7,994
<b>Contribution to Provident Fund</b>	3,53,111	3,32,784
<b>Performance Linked - Short Term Incentive</b>	-	13,17,214
<b>Performance Linked - Long Term Incentive</b>	-	20,63,274
<b>Notice Period</b>	Three (3) Months	
<b>Severance Fees</b>	There is no separate provision for payment of severance fees.	
<b>Stock Options#</b>	Nil	

The Company does not have any Stock Option Plan for its employees. However, above EDs are entitled to Stock Option of Schneider Electric SE, France, the Ultimate Holding Company under its "Worldwide Employee Stock Option Plan", the perquisite value, if any.

The amount of performance linked incentives payable to the EDs (Managing Director/Whole-time Director) is calculated basis the performance of the Company in general and the individual's performance for the relevant financial year measured against specific key result areas, which are aligned to the Company's objectives and policies. The same is considered and approved by the Board based on the recommendation of the Nomination and Remuneration Committee in alignment with the Company policy.

#### Non-Executive and Independent Directors:

The compensation payable to the IDs is only limited to sitting fee for participation in Board meetings and meetings of Board level Committees i.e., Audit and Risk Management Committee (A&RMC), Nomination and Remuneration Committee (NRC), Stakeholders Relationship Committee (SRC), and Environmental, Social and Governance & Corporate Social Responsibility Committee (ESG & CSR) during the financial year as approved by the Board.

During the year, the Company has paid and/or to be paid sitting fee to the IDs as listed below and also forms part of financial statement:

<b>Name of Director</b>	<b>Amount (INR)</b>
Mr. Ranjan Pant	8,40,000/-
Mr. R R Nair	8,80,000/-
<b>Total Payment in FY 2024-25</b>	<b>17,20,000/-</b>

None of the other Non-Executive Non-Independent Directors have been paid any remuneration during the financial year 2024-25 in accordance with the internal guidelines, who are in full time employment with any other Schneider Group Companies.

Further, based on the disclosures, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company other than the Directors' sitting fees, as applicable and received by them and reimbursements as out-of-pocket expenses, if any, incurred by the Directors for attending meetings and neither do they hold shares of the Company.

In accordance with the SEBI Listing Regulations, no employee, including key managerial personnel or director or promoter of a listed entity, shall enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit-sharing in connection with dealings in the shares of the Company, unless prior approval for the same has been obtained from the Board of Directors as well as shareholders. During the year, there were no such instances recorded in the Company.

#### Succession Planning

In alignment with Schneider Group's global practices and policies on career development, employees are encouraged to explore diverse roles and responsibilities throughout their tenure. This approach fosters professional growth, cross-

functional exposure, and leadership development across the organization.

To ensure continuity and preparedness in leadership roles, a structured succession planning process is in place. When key positions become available, the Company undertakes a comprehensive evaluation to identify the most suitable candidates—both internal and external. This assessment is based on a combination of role-specific requirements, domain expertise, business acumen, and technical proficiency, particularly within the Secure Power segment. This proactive approach ensures that leadership transitions are seamless and aligned with the Company's long-term strategic objectives.

The Management submits the profiles of shortlisted candidates to the NRC for its evaluation and recommendation to the Board, in accordance with the Company's succession planning and governance framework.

#### Appointment/Changes in the position of Directors / Key Managerial Personnel (KMPs):

Name of Director	Designation	Change (appointment/ re-appointment/ Cessation)	Date of appointment/ re-appointment/ Cessation/ resignation
Mr. Anuj Kudesia	Managing Director	Appointment	May 27, 2024
Mr. Sachin Bhalla	Non-Executive Director	Resignation/Cessation	May 27, 2024

Note: The Company notified the Stock Exchange regarding the changes (appointment and/or resignation/cessation) in the composition of Directors and KMP as required under Regulation 30 of the Listing Regulations, within the prescribed timelines.

#### Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

The Chairman and Managing Director (MD) of the Company have distinct roles, with clearly defined duties and responsibilities, forming part of the Company's governance framework.

The Board has appointed a Non-Executive Independent Director as Chairman who is not related to any director, consistent with the definition of "relative" under the Act, and SEBI Listing Regulations. The Chairman is responsible for the Board's governance functions and presides over meetings of both the Board and the Shareholders.

In addition to above, the Board has also appointed a Managing Director, responsible for defining organizational growth and managing business operations. Through delegated authority from the Board of Directors, the MD oversees the Company's daily operations and manages routine affairs.

#### SENIOR MANAGEMENT PERSONNELS

Senior Management Personnels (SMPs) play a pivotal role in the organizational hierarchy by driving the strategic decision and objectives. The Senior Management comprises the

Further, the NRC is entrusted with the responsibility for developing competency requirements for the Board, based on the industry and strategy of the Company. Once a suitable candidate is identified, the NRC recommends their appointment to the Board for its approval. Upon receiving the NRC's recommendation, the Board considers and appoints the individual as an additional director and places it for approval of the shareholders in compliance with the Act and SEBI Listing Regulations.

Each Director of the Company is appointed with the approval of the Board and Shareholders. All directors are re-appointed by the shareholders on a periodic basis and none of the Directors have perpetual office. The tenure of re-appointment of Executive Directors is three (3) years and Non-Executive Non-Independent Directors are considered under director retire by rotation. The NRC plays an important role in ensuring that the Company has a strong and diversified Board.

leadership team, consisting of core management members and functional heads.

As of March 31, 2025, the following individuals served as Senior Management Personnel of the Company:

Name	Designation
Mr. Amarjeet Kumar	General Manager-Business Development
Mr. Sachin Deshpande	General Manager-Procurement
Ms. Sapna Bhatia	Company Secretary & Compliance officer

During the financial year 2024-25, the following were the changes in Senior Management:

Based on recommendation of NRC, and in order to align requirement of the Act and SEBI Listing Regulations, the Board identified Ms. Tripti Jairath and Ms. Sindhu Ramu as Senior Management Personnel(s) of the Company with effect from May 27, 2024 and Mr. Jagadeesh Arekkara, Mr. Jayanna Ugrappa Shetty and Mr. Manimaran A who were earlier classified as senior management are declassified from the said category, as they were falling in the category of 2 level below the Board of Directors/ Whole Time Directors.

Further Mr. Satish Kottapalli, Senior General Manager-Business Development & Sales, ceased to be SMP with effect from August 01, 2024; Ms. Sindhu Ramu, Deputy General Manager-HR, resigned effective from November 18, 2024; and Ms. Tripti Jairath, Plant Head, resigned effective from March 12, 2025.

Note: The Company has notified the stock exchange regarding the appointments/ resignations of SMPs as required under Regulation 30 of the SEBI Listing Regulations, within the prescribed timelines.

## STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (SRC) supports the Company and its Board in maintaining strong and long-lasting relations with its stakeholders at large. In Compliance with the requirement of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations, the Board has constituted an SRC.

As on March 31, 2025, SRC comprises of three (3) Directors, including two (2) Non-Executive Directors one of whom is an Independent Director and one (1) Executive Director serving as the Managing Director. The Committee is chaired by the Non-Executive Independent Director, ensuring independent oversight in line with regulatory best practices. The Chairperson was also present during the previous Annual General Meeting.

The composition of the Committee and attendance at the meeting held during the financial year 2024-25 are as follows:

Name of the Director	Category	Date of Meeting & Attendance	% of attendance
		February 12, 2025	
Mr. Ranjan Pant (C)	Non-Executive Director Independent Director	P	100%
Ms. Chitra Sukumar	Non-Executive Director	P	100%
Mr. Anuj Kudesia <sup>1</sup>	Managing Director	P	100%
Mr. Sachin Bhalla <sup>2</sup>	Non-Executive Director	NA	NA

(C) Chairperson of the Committee; P: In Person; NA: Not Applicable

<sup>1</sup>appointed as member of SRC with effect from May 27, 2024;

<sup>2</sup>ceased to be member of the SRC with effect from May 27, 2024.

The Committee investigates redressal of complaints/grievances of Shareholders and Investors. The Committee oversees and reviews performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services and the functions as defined in the Act and delegated by the Board of Directors.

The role, powers, and terms of reference of the SRC covers all the areas prescribed under Section 178 of the Act and Regulation 20(4) of SEBI Listing Regulations besides other terms as referred by the Board of Directors from time to time.

The role of the SRC includes:

- (i) Resolving the grievances of the shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, issue of new/duplicate certificates, general meetings, etc;
- (ii) Review of measures taken for effective exercise of voting rights by shareholders;
- (iii) Initiatives for registration of email IDs, PAN & Bank Mandates and demat of shares;
- (iv) Review reports on shareholder satisfaction surveys, if any;

- (v) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (vi) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- (vii) Review shareholding distribution including details on demat and physical holding;
- (viii) Monitoring implementation and compliance of Company's Code of Conduct for Prevention of Insider Trading in its securities.

As part of the Board's Annual Evaluation of its effectiveness and that of its committees, as described earlier in the report, SRC assessed its own effectiveness. The SRC members are sufficiently satisfied that they have complied with the responsibilities as outlined in its terms of reference and that its overall performance had been effective during the year.

## CODE OF CONDUCT

The Company has adopted the Schneider Electric Trust Charter, which is applicable to all Board Members, Senior Management Personnel, and employees. A copy of the Trust

Charter is also available on the Company's website. Pursuant to 26(5) of the SEBI Listing Regulations, all members of Senior Management have confirmed that there is no material, financial or commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large.

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board Members and Senior Management Personnel of the Company as on March 31, 2025, have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the MD, is annexed to this Report.

Furthermore, pursuant to the provisions of Regulations 8 and 9 under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations"), the Company has adopted and endeavors adherence to the Prohibition of Insider Trading Code ("PIT Code"). Kindly refer to the Company's website for the code <https://www.schneiderelectricpresident.com/investors/policies.html> as available for information and adherence.

#### Compliance Officer and Nodal officer

Ms. Sapna Bhatia, Company Secretary is the Compliance Officer for complying with the requirements of the SEBI Listing Regulations and securities laws, including SEBI PIT Regulations.

Ms. Bhatia is also the Nodal Officer of the Company in terms of Investor Education Protection Act (IEPF) and Rules made thereunder.

#### Investor Complaints

In terms of Regulation 13(3) of SEBI Listing Regulations, the status of Investor Complaints for the year ended March 31, 2025, is appended below:

Particulars	Complaints and status
Received during the year	1
Disposed off	1
Pending at the end of the year	Nil

In addition to the above, the Company also received queries from the Shareholders of the Company for support/clarification/guidance on matters related to KYC update, IEPF, Annual Report and other matters. The Company has provided information within timelines as applicable under the law.

### \*ENVIRONMENTAL, SOCIAL AND GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Environmental, Social and Governance & Corporate Social Responsibility Committee ("ESG & CSR") (formerly known as CSR Committee) ensures that the ESG & CSR activities of the Company shall continuously evolve for a long-term sustainability of business, society and environment at large.

As on March 31, 2025, the ESG & CSR Committee comprises of three (03) Directors, out of which two (02) are Non-Executive Director including one (01) Independent Director and one (01) is Managing Director. The Committee is chaired by the Non-Executive Independent Director who was also present at the previous Annual General Meeting

The composition of the Committee and attendance at meetings held during the financial year 2024-25, are as follows:

Name of the Member	Category	Date of Meetings & Attendance		% of attendance
		May 27, 2024	February 12, 2025	
Mr. RR Nair (C) <sup>1</sup>	Non-Executive Independent Director	P	P	100%
Mr. Sachin Bhalla <sup>2</sup>	Non-Executive Director	VC	NA	100%
Ms. Chitra Sukumar	Non-Executive Director	P	P	100%
Mr. Anuj Kudesia <sup>3</sup>	Managing Director	NA	P	100%

(C) Chairperson of the Committee; P: In Person; VC: Video Conferencing; NA: Not Applicable

<sup>1</sup>appointed as Chairperson of the Committee with effect from May 27, 2024.

<sup>2</sup>ceased to member of the Committee with effect from May 27, 2024;

<sup>3</sup>appointed as member of the Committee with effect from May 27, 2024.

<sup>\*</sup>The nomenclature of CSR Committee was changed to Environmental Social and Governance & Corporate Social Responsibility Committee with effect from May 27, 2024.

ESG stands for Environmental, Social and Governance, and has been considered broader category of Corporate Social Responsibility and socially responsible investors connected / to be connected with the Company also evaluate Company's environmental impact and its social repercussions before investing/ connecting with the Company. Also, there is an increase in reporting requirements around ESG, in the form

of introduced Business Responsibility and Sustainability Reporting (BRSR) requirements, underlines the growing relevance and importance of CSR.

In order to align the element of sustainability/ ESG principles within the scope of CSR, the Board of Directors approved to change nomenclature of CSR Committee to Environmental,

Social and Governance & Corporate Social Responsibility (“ESG & CSR Committee”) with effect from May 10, 2024, and adopted ESG charter in the in the Board Meeting held on May 27, 2024, as recommended by the Committee and to assist the Board in meeting its responsibilities by creating a sustainable future through its activities and integrating the elements of sustainability into the Company’s business strategy, the Committee also approved constituting a Sustainability Council headed by the Managing Director and comprising representatives of the Company from all parameters of ESG.

Schneider Group is on a continuous improvement journey to create long term value for its stakeholders. The Company has integrated ESG into its governance structure so that the Company can have a better oversight and strengthen management responsibility for business-related ESG challenges and opportunities.

The ESG & CSR Committee oversees, inter-alia, corporate social responsibility and other related matters as may be referred by the Board of Directors and discharges the roles as prescribed under Section 135 of the Act which includes formulating and recommending to the Board, a CSR Policy indicating the activities to be undertaken by the Company, as per Schedule VII of the Act; recommending the amount of expenditure to be incurred, and monitoring the CSR Policy and ESG Charter of the Company.

As part of the Board’s Annual Evaluation of its effectiveness and that of its Committees, ESG & CSR Committee assessed its own effectiveness. The members of the ESG & CSR Committee agreed that its overall performance had been effective during the year.

The Company’s policy on CSR and ESG Charter can be accessed at

<https://www.schneiderelectricpresident.com/investors/policies.html>

### Finance Committee

To facilitate seamless operations and cater to various day-to-day requirements, the board has formed a functional Committee known as the Finance Committee. The Committee meets as and when deem necessary to cater to the day-to-day requirements of the Company. The Committee operates within the overall responsibilities and powers entrusted by the Board.

As on March 31, 2025, the Committee comprised of four (04) Directors two (2) Non-Executive Non-Independent Director and two (2) Executive Directors. The Committee doesn’t have a dedicated Chairperson and is appointed at the beginning of the meeting.

The composition of the Committee during the financial year 2024-25 is mentioned below:

Name of the Member	Category
Mr. Sachin Bhalla <sup>1</sup>	Non-Executive Director
Mr. Subhrendu Sarkar	Whole-Time Director & CFO
Ms. Chitra Sukumar	Non-Executive Director
Mr. Prabhu Praveen Das <sup>2</sup>	Non-Executive Director
Mr. Anuj Kudesia <sup>3</sup>	Managing Director

<sup>1</sup>ceased to be Member of the Committee with effect from May 27, 2024;

<sup>2&3</sup> appointed as Member of the Committee with effect from May 27, 2024.

No meeting of Finance Committee was held during the financial year 2024-25.

## GENERAL BODY MEETINGS

**ANNUAL GENERAL MEETINGS:** Details of Annual General Meetings held during the last three years are as under:

Day, Date and Time	Mode of Meeting/ Location	Particulars of Special Resolution(s)
FY 2021-22 Tuesday, September 13, 2022, 03:30pm (IST)	Through Video Conferencing/ Other Audio-Visual Means and the deemed venue was registered office of the Company. i.e., 5C/1, KIADB Industrial Area, Attibele, Bengaluru-562107, Karnataka	<ul style="list-style-type: none"> <li>Appointment of Mr. Shivaprasad Srinivas (DIN: 09530278) as the Whole-Time Director of the Company in professional capacity effective from March 08, 2022.</li> <li>Participation in the Worldwide Employee Share Ownership Plan (WESOP) Scheme.</li> </ul>
FY 2022-23 Thursday, September 21, 2023, 03:30pm (IST)		<ul style="list-style-type: none"> <li>Re-appointment of Mr. Ramakrishna Rajasekharan Nair (DIN:00202551) as Non-Executive Independent Director of the Company for a second term of five (5) consecutive years with effect from November 20, 2023.</li> <li>Re-appointment of Mr. Ranjan Pant (DIN:00005410) as Non-Executive Independent Director of the</li> </ul>

		Company for a second term of five (5) consecutive years with effect from December 17, 2023.
FY 2023-24 Tuesday, September 17, 2024, 03:30pm (IST)		<ul style="list-style-type: none"> <li>Revision in the remuneration of Mr. Anuj Kudesia (DIN:10629156), Managing Director of the Company.</li> <li>Revision in the remuneration of Mr. Subhrendu Sarkar, Whole-Time Director and Chief Financial Officer (DIN:09813992) of the Company.</li> </ul>

Note: All the above resolutions as placed before the shareholders of the Company, were passed with the requisite majority.

## POSTAL BALLOT

During the financial year 2024-25, the Company has conducted two (02) postal ballot events ("Postal Ballot") separately, pursuant to Sections 108, 110, and other applicable provisions of the Act, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"), Regulation 44 of the SEBI Listing Regulations, relevant SEBI circulars thereof, read with the General Circular No. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021,

03/3022, 11/2022, 09/2023 and 09/2024 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024, respectively issued by Ministry of Corporate Affairs, Government of India ("the MCA Circular(s)"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force. Details of the same are mentioned hereunder.

Date of approval of Postal Ballot Notice	Particulars of Resolution(s)	Approval Date	Link for ballot notice and voting results
March 13, 2024	<ol style="list-style-type: none"> <li>Approval to provide loan/financing assistance to the Company's employees to subscribe to schneider electric SE's shares, and grant of employer's matching shares under schneider electric SE's worldwide employee share ownership plan 2024 ("2024 WESOP") (Special Resolution)</li> <li>Approval for an appointment of Mr. Subhrendu Sarkar (DIN:09813992), as a Whole- Time Director and payment of remuneration (Ordinary Resolution)</li> <li>Approval for an appointment of Mr. Prabhu Praveen Das (DIN:10547092) as a Non-Executive (Non-Independent) Director of the Company (Ordinary Resolution)</li> <li>Approval of material related party transaction(s) between the Company and Schneider Electric India Private Limited (India) (Ordinary Resolution)</li> <li>Approval for material related party transaction(s) between the Company and Schneider Electric IT Business India Private Limited (India) (Ordinary Resolution)</li> <li>Approval for material related party transaction(s) between the Company and Schneider Electric Mexico S.A DE C.V (Mexico) (Ordinary Resolution); and</li> </ol>	April 17, 2024	<a href="https://www.schneiderelect ricpresident.com/investors/postal-ballot.html">https://www.schneiderelect ricpresident.com/investors/postal-ballot.html</a>

	7. Approval for material related party transaction(s) between the Company and Schneider Electric Asia Pte. Ltd. (Singapore) (Ordinary Resolution)	
<b>May 27, 2024</b>	1. Approval for appointment of Mr. Anuj Kudesia (DIN10629156) as Managing Director of the company with effect from May 27, 2024 (Ordinary Resolution).	July 04, 2024
	2. Approval for material related party transaction between the Company and Schneider Electric Singapore Pte Ltd (Singapore), a fellow subsidiary (Ordinary Resolution).	
<b>February 12, 2025</b>	1. Approval for material related party transaction(s) between the Company and Schneider Electric Mexico S.A DE C.V (Mexico) (Ordinary Resolution)	March 30, 2025
	2. Approval for material related party transaction(s) between the Company and Schneider Electric Asia Pte. Ltd. (Singapore) (Ordinary Resolution)	
	3. Approval for material related party transaction(s) between the Company and Schneider Electric IT Business India Private Limited (India) (Ordinary Resolution)	
	4. Approval of material related party transaction(s) between the Company and Schneider Electric Singapore Pte. Ltd (Singapore) (Ordinary Resolution)	
	5. Approval to provide loan/financing assistance to the Company's employees to subscribe to Schneider Electric SE's shares and granting employer's matching shares to the Company's employees under Schneider Electric SE's Worldwide Employee Share Ownership Plan 2025 ("2025 WESOP"). (Special Resolution)	
	6. Approval for an appointment of Mr. RR Nair (DIN:00202551) as Non-Executive Independent Director of the Company for a second terms of five (05) years with effect from November 20, 2023 (Special Resolution)	

Note: All the above resolutions proposed under Postal Ballot were passed with the requisite majority.

#### Procedure of Postal Ballot

Ms. Sapna Bhatia, Company Secretary and Compliance Officer was authorized by the Board of Directors to conduct the Postal Ballot exercises. Mr. Shashikant Tiwari from M/s. Chandrasekaran Associates, Company Secretaries, was appointed as the Scrutinizer for the Postal Ballot events conducted during the period.

The Postal Ballot was carried out as per the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations (as applicable), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, each as amended, and in accordance with the requirements prescribed by the MCA

vide General Circulars issued in this regard, the Company provided electronic voting facility to all its members.

The Company had engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner.

In view of the continued relaxation issued vide the MCA Circulars, the Company had sent the Postal Ballot Notice in electronic form only to those shareholders who had their email ids registered with the Company/ RTA or their Depository Participants as on the respective cut-off dates. Further, the communication of assent or dissent of the members took place through the remote e-voting system only. Postal Ballot Notices were published in the relevant newspapers declaring the details and requirements as

mandated by the Act and applicable rules and circulars issued thereunder.

The e-voting was kept open for a period of thirty (30) days and the Postal Ballot (e-voting) results were declared, as per the timelines prescribed under the Act and applicable rules.

Voting rights were reckoned on the paid-up value of the shares registered on the name of the members as on the respective cut-off dates.

The Scrutinizer, after the completion of scrutiny, submitted their report to the Company Secretary who was authorized to accept, acknowledge, and countersign the Scrutinizer's Report as well as declare the voting results. The consolidated results of the remote e-Voting were then announced by the Company Secretary, authorized by the Board. The results were also displayed on the Company website, the Notice Board (Corporate office and Registered office) besides being communicated to the Stock Exchange, Depositories (NSDL and CDSL) and Registrar and Share Transfer Agent (RTA).

### Voting Pattern

Details of Voting Pattern	Votes in favour of the resolution (% of total number of valid votes)	Votes against the resolution (% of total number of valid votes)	Results
Resolution passed through Postal Ballot Notice dated April 17, 2024			Resolutions approved through requisite majority
Resolution No. 1	97.83	2.17	
Resolution No. 2	97.83	2.17	
Resolution No. 3	97.83	2.17	
Resolution No. 4	73.62	26.38	
Resolution No. 5	73.62	26.38	
Resolution No. 6	73.62	26.38	
Resolution passed through Postal Ballot Notice dated July 04, 2024			
Resolution No. 1	99.67	00.33	
Resolution No. 2	85.92	14.08	
Resolution passed through Postal Ballot Notice dated March 30, 2025			
Resolution No. 1	84.46	15.54	
Resolution No. 2	84.46	15.54	
Resolution No. 3	84.46	15.54	
Resolution No. 4	84.46	15.54	
Resolution No. 5	98.66	01.34	
Resolution No. 6	98.66	01.34	

\*Results of Voting Results were intimated to Stock Exchange for the Postal Ballots concluded on April 17, 2024, July 04, 2024, and March 30, 2025, respectively.

The details of the Postal Ballots and Voting details are also available on the website of the Company at <https://www.schneiderelectricpresident.com/investors/postal-ballot.html>

No Extraordinary General Meeting of the members was held during the financial year 2024-25.

Further, No Special Resolution is currently proposed to be conducted through Postal Ballot (electronic voting) as on date of this report and none of the businesses proposed to

be transacted at the ensuing AGM requires passing of a special resolution as on date of this report.

### MEANS OF COMMUNICATION

Your Company focuses on efficient communication with all its stakeholders at regular intervals of times required under the law.

<b>Financial Results</b>	The Quarterly, Half Yearly and Annual Results are regularly submitted to the Metropolitan Stock Exchange of India Limited ("MSE") and also uploaded on the Company's website along with publication of the Results in Newspapers (National and Regional) having wide circulation, namely the Financial Express (English-all editions) and the Vishwavani (Kannada edition) along with the Quick Response (QR) code and the weblink where such financial results are available and can be accessed by the investors. Additionally, the results and other
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	relevant information are also periodically updated on the Company's website at <a href="https://www.schneiderelectricpresident.com/investors/annual-reports-financials.html">https://www.schneiderelectricpresident.com/investors/annual-reports-financials.html</a>
<b>News Release</b>	The Stock Exchange is regularly updated on any developments/ events of the Company and simultaneously displayed on the Company's website. Further, Statutory Notices are also published in the prescribed newspaper publications. All the releases can be accessed from the website of the Company <a href="https://www.schneiderelectricpresident.com/">https://www.schneiderelectricpresident.com/</a>
<b>Designated e-mail id</b>	The Company has a dedicated e-mail id, namely <a href="mailto:companysecretary@se.com">companysecretary@se.com</a> for interaction of the shareholders and is updated on the website of the Company.
<b>Website</b>	The Company's website <a href="https://www.schneiderelectricpresident.com/">https://www.schneiderelectricpresident.com/</a> provides a reference for its leadership, management, vision, policies, corporate governance, sustainability and investors. In terms of Regulation 46 and 62 of the SEBI Listing Regulations, details of the Board, the Committees, Policies, Board Committee Charters, financial information, statutory filings, shareholding information, details of unclaimed dividend and shares transferred to IEPF etc. are available for the information of the shareholders. Additionally, various forms required to be executed by the Members have also been provided on the website of the Company.
<b>Annual Report</b>	The Annual Report for the financial year 2024-25 is being sent to the Members and others entitled to receive them in electronic mode to all members who have registered their email ids for the purpose of receiving documents/ communication in electronic mode with the Company and/ or Depository Participants. The Annual Reports of the Company are also available on the Company's website at: <a href="https://www.schneiderelectricpresident.com/investors/annual-reports-financials.html">https://www.schneiderelectricpresident.com/investors/annual-reports-financials.html</a>
<b>Electronic Communication</b>	During financial year 2024-25, the Company had sent various communications including Annual Reports, by email to those shareholders whose email addresses were registered with the Company/ Depositories. In support of the "Green Initiative" the Company encourages Members to register their email address with their Depository Participant or the Company, to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, on a real-time basis without any delay.
<b>SEBI Complaints Redressal System (SCORES)</b>	A web-based complaints redressal system, which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the Company concerned and online viewing by the investors of actions taken on the complaint and its status. Further, SEBI vide Circular dated September 20, 2023, read with Circular dated December 01, 2023, has notified the revised framework for handling, and monitoring of investor complaints received through SCORES platform by the Company and designated Stock Exchanges effective from April 1, 2024. The Members can access the new version of SCORES 2.0 at <a href="https://scores.sebi.gov.in">https://scores.sebi.gov.in</a>
<b>Online Dispute Resolution</b>	The Securities and Exchange Board of India (SEBI) has introduced a unified Online Dispute Resolution Portal ("ODR Portal") to facilitate the resolution of disputes within the Indian securities market. In accordance with SEBI circulars, investors may initiate dispute resolution through the ODR Portal ( <a href="https://smartodr.in/login">https://smartodr.in/login</a> ) after having exhausted avenues for grievance redressal with the RTA/Company directly, as well as through the existing SCORES platform. This portal utilizes online conciliation and arbitration to address disputes effectively.  We wish to inform Members that the Company is now enrolled on the Smart ODR Portal, enabling shareholders to submit grievances via this platform should they remain unsatisfied with the resolutions provided by the Company, its RTA, or SEBI Scores. The portal can also be accessed from the website of the Company: <a href="https://www.schneiderelectricpresident.com/investors/downloads.html">https://www.schneiderelectricpresident.com/investors/downloads.html</a>
<b>Green Initiative</b>	All agenda papers for Board and Committee of Board meetings are distributed electronically in real time via a secure online platform accessible only to the Board of Directors and Committee Members. This process enables prompt access to materials and maintains confidentiality in accordance with governance standards.

## GENERAL SHAREHOLDERS' INFORMATION

### Annual General Meeting for Financial Year 2024-25

<b>Day, Date and Time*</b>	<b>Wednesday, September 24, 2025, at 3.30 p.m. [IST]</b>	
<b>Venue</b>	<p>In compliance with the provisions of the Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular No. 20/2020 dated May 05, 2020, and the latest circular being 09/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”), read with Circular SEBI/HO/CFD/ CFD -PoD-2/P/CIR/2024/133 dated October 03, 2024 (“SEBI Circular”) permits to hold the Annual General Meeting through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.</p> <p>Accordingly, the 41<sup>st</sup> AGM of the Company is being convened and conducted through VC / OAVM. For details, please refer to the Notice of AGM.</p> <p><i>*The Date of AGM has been revised pursuant to approval of the Board of Director in their meeting held on August 26, 2025.</i></p>	
<b>Book Closure</b>	The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 18, 2025, to Wednesday, September 24, 2025 (both days inclusive).	
<b>Online Speaker Registration</b>	Members who desire to speak at the AGM can pre-register as speakers by sending request as per the instructions provided in the Notice convening the Meeting.	
<b>E-Voting Facility</b>	A remote e-voting facility will be provided to the shareholders before the date of AGM. The Company will also provide remote e-voting facility to the members during the AGM till 30 minutes post conclusion of the meeting to ensure participation and voting through electronic means.	
<b>Transcript of AGM</b>	The transcript of AGM will be made available on the website of the Company.	
<b>Financial Year</b>	The financial year of the Company commences on April 01 of each year and ends on March 31 of subsequent year.	
	<b>Results for the Quarter ending (Tentative)</b>	<b>Financial Year 2025-26</b>
	June 30, 2025	On or before August 14, 2025
	September 30, 2025	On or before November 14, 2025
	December 31, 2025	On or before February 14, 2026
	March 31, 2026	On or before May 30, 2026
<b>Dividend Payment Date</b>	The Company has not declared dividend for the year and therefore, this section is not Applicable.	

### Listing at Stock Exchanges

The equity shares of the Company are listed on Metropolitan Stock Exchange of India with effect from January 19, 2024. The following are the details for reference for the Members:

Particulars	Details
<b>Corporate Identity Number (CIN)</b>	L32109KA1984PLC079103
<b>Type of Securities</b>	Equity Shares
<b>ISIN</b>	INE155D01018 The ISIN of the Company is available on both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
<b>MSEI Symbol</b>	SELECTRIC
<b>Metropolitan Stock Exchange of India Limited (MSEI)</b>	Add: 205A, 2 <sup>nd</sup> Floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai-400070

	Website: <a href="http://www.msei.in">www.msei.in</a>
<b>Annual listing fees</b>	The Company has paid the Annual Listing Fee for the financial year 2025-26.
<b>Market Price Data</b>	The trading activity at MSEI is not frequent and therefore the market prices data is not available.

## SHARE TRANSFER SYSTEM

All transmission or transposition of securities are conducted in accordance with the provisions of Regulation 40, Regulation 61 and Schedule VII of the SEBI Listing Regulations, read together with relevant SEBI Circulars.

In terms of the SEBI Listing Regulations, the shares of the Company can only be transferred in dematerialized form and SEBI vide its Circular No. SEBI/HO/ MIRSD\_RTAMB/P/ CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialized form only, while processing the service request for issue of duplicate securities certificates, renewal/ exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

To mitigate risks associated with holding physical share certificates and to take advantage of the benefits offered by dematerialization, members are encouraged to convert their physical shares into electronic form. For requests related to the transfer, transmission, or transposition of physical shares, shareholders should submit relevant documents to the Company's Registrar & Share Transfer Agent i.e., MUFG Intime India Private Limited (Link Intime India Private Limited) (RTA), located in Mumbai. All communications regarding shareholdings should be directed to the RTA, referencing the

folio number and/or Depository Participant ID (DPID) and Client ID, as applicable.

The RTA will process these requests only if they are technically found to be complete and in order. During the year under review, Mitsubishi UFJ Trust & Banking Corporation, a member of MUFG, a global financial group, has acquired Link Group, parent company of Link Intime India Pvt Ltd. Accordingly, the name of RTA of the Company is changed from Link Intime India Private Limited to MUFG Intime India Private Limited.

Shareholders are advised to refer the latest SEBI guidelines/circular issued for all the investors holding securities in listed companies in physical form from time to time and keep their KYC always updated to avoid freezing of their folios as prescribed by SEBI.

A summary of transfer and transmission of shares of the Company and the Reconciliation of Share Capital is presented to the Board at the quarterly Board meetings. The Share Capital Audit Report is also submitted with stock exchange on a quarterly basis. The audit confirms that the total issued / paid up and listed capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

## REGISTRAR AND SHARE TRANSFER AGENT

<b>Registrar And Share Transfer Agent</b>	MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)
<b>Registered Office</b>	C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra
<b>Contact Details</b>	Tel: +91 810 811 6767
<b>Email:</b>	<a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a>
<b>Website</b>	<a href="https://in.mpms.mufg.com">https://in.mpms.mufg.com</a>
<b>Workdays and Timings</b>	Monday to Friday (10.00 a.m. – 5.00 p.m.) (IST)
<b>Important Information for the Shareholders</b>	Shareholders of the Company are requested to take note that all queries or service requests in electronic mode are to be raised only through the website of RTA, the same can be accessed from the link given below: <a href="https://web.in.mpms.mufg.com/helpdesk/Service_Request.html">https://web.in.mpms.mufg.com/helpdesk/Service_Request.html</a> .
<b>Investor Self-Service Portal</b>	Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 08, 2023, issued by the Securities and Exchange Board of India (SEBI), RTA has launched Investor Self-Service Portal, designed exclusively for the Investors serviced by MUFG Intime India Private Limited. Investor may access the same from the link given below: <a href="https://swayam.in.mpms.mufg.com">https://swayam.in.mpms.mufg.com</a>

## SHAREHOLDING PATTERN AS AT MARCH 31, 2025

The detailed break-up of shareholding pattern as on March 31, 2025, is as under:

S. No.	Category of Shareholder	Number of Equity Shares held	Percentage (%) of Holdings
I	Promoter & Promoter Group* Holdings	4482489	74.12
II	Public Holdings		
	NBFC Registered with RBI	14846	0.25
	Investor Education and Protection Fund (IEPF)	20758	0.34
	Resident Individuals	1057495	17.48
	Non-Resident Indians (NRIs)	281923	4.66
	Bodies Corporate	158476	2.62
	Hindu Undivided Family	29963	0.50
	Body Corp-Ltd Liability Partnership	2050	0.03
	<b>Total</b>	<b>6048000</b>	<b>100</b>

\*The Promoter Group has been defined as pursuant to SEBI Listing Regulations. However, none of the Promoter Group entities hold any shares in the Company

### Distribution of Shareholding -Equity Shares

Share Ranges From-To	Number of Shareholders	Percentage of Total Shareholders	Total Shares for The Range	Percentage of Issued capital
1 -- 500	1792	87.16	170540	2.82
501 -- 1000	121	5.89	98845	1.63
1001 -- 2000	59	2.87	91749	1.52
2001 -- 3000	28	1.37	70071	1.16
3001 -- 4000	9	0.43	32224	0.53
4001 -- 5000	10	0.48	44890	0.74
5001 -- 10000	13	0.63	105202	1.74
10001 -- *****	24	1.17	5434479	89.86
	<b>2056</b>	<b>100.00</b>	<b>60,48,000</b>	<b>100.00</b>

## DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of the Company are tradable compulsorily in electronic form. The electronic holding of the shares as on March 31, 2025, through the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) are as follows:

Particulars	Number of Equity Shares	Percentage (%)
NSDL	5306743	87.74%
CDSL	698767	11.55%
Physical	42490	00.70%
<b>Total</b>	<b>6048000</b>	<b>100.00%</b>

Note: The Promoters of the Company hold all their shares in dematerialized form.

### SUSPENSE ESCROW DEMAT ACCOUNT

Pursuant to SEBI Circular dated January 25, 2022, to enhance the shareholders experience in dealing with securities markets, the listed companies shall issue the securities in dematerialized form only, while processing any investor service requests viz., issue of duplicate share certificates, endorsement, transmission, transposition, and transposition. After processing investor service request(s), a Letter of Confirmation (LOC) will be issued to the shareholders in lieu of a physical securities certificate. LOC shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing the said securities/shares. In case the shareholders fail to submit the dematerialization

request within 120 days, the Company shall then credit those securities to the suspense escrow demat account held by the Company i.e. Schneider Electric President Systems Limited-Suspense Escrow Demat Account. The shareholders can reclaim these shares from the Company's suspense demat account on submission of documentation prescribed by SEBI.

In terms of Regulation 39 of the Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account which were issued in demat form:

Particulars	Demat	
	No. of Shareholders	No. of Equity shares
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on April 01, 2024	-	-
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Number of shareholders to whom shares were transferred from suspense account during the year	-	-
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025	-	-

In this regard, the Company confirms that there were no outstanding shares in the Suspense Escrow Demat Account at the beginning, during, or at the end of the financial year ended March 31, 2025.

#### OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

Not Applicable

#### COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company has foreign exchange flows on both imports and exports, which offers it the advantage of having a natural hedge to large extent. The Net exposures on the Balance Sheet are hedged via currency forwards.

The voting rights on the shares in the suspense account remained frozen till the rightful owner claimed the shares.

#### LIST OF ALL CREDIT RATINGS

The Company does not have any debt instrument, fixed deposit program or any scheme or proposal for mobilization of funds. Hence, during the financial year 2024-25, it has not obtained any credit ratings for this purpose

#### DETAIL OF MANUFACTURING PLANTS

The detail of the Factories/Plants of the Company located in the state of Karnataka are as under:

Factory/Plants	Location
Factory Unit-1	Plot No. 5C/1, Plot No 5-D, Survey No. 106 & 108, Ichhangur Village, KIADB Industrial Area, Attibele, Bangalore – 562107, Karnataka
Factory Unit-2	Plot No. 6A, KIADB Industrial Area, Attibele, Bengaluru - 562107, Karnataka

#### ADDRESS FOR CORRESPONDENCE

<b>Registered Office</b> 5C/1, KIADB Industrial Area, Attibele, Bengaluru-562107, Karnataka, India Website: <a href="https://www.schneiderelectricpresident.com/">https://www.schneiderelectricpresident.com/</a> Phone: +91 80 6788 8300 Email: <a href="mailto:companysecretary@se.com">companysecretary@se.com</a>	<b>Registrar &amp; Share Transfer Agent (RTA)</b> MUG Intime India Private Limited Add: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, India Website: <a href="https://in.mpms.mufg.com">https://in.mpms.mufg.com</a> Phone: +91 810 811 6767 Contact Person: Mr. Santosh Gamare Email: <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a>
<b>Corporate Office</b> Beary Global Research Triangular (BGRT), 6 <sup>th</sup> Floor, Sy. No. 63/3B, Gorvigere Village, Bidarahalli Hobli, Bengaluru East Taluk, Whitefield Hoskote Road, Bengaluru- 560 115, Karnataka, India Phone: +91 80 4554 0000; Email: <a href="mailto:companysecretary@se.com">companysecretary@se.com</a>	<b>Compliance and Nodal Officer</b> Ms. Sapna Bhatia Company Secretary and Compliance Officer Phone: +91 80 4554 0000 Email: <a href="mailto:sapna.bhatia@se.com">sapna.bhatia@se.com</a> ;

## OTHER DISCLOSURES

Appropriate information on the Company's website regarding key policies and codes adopted by the Company are as follows:

### Materially Significant Related Party Transactions

All Related Party Transactions (RPTs) executed during the year were in compliance with the Act and SEBI Listing Regulations. The RPTs were executed at arm's length and in the ordinary course of business and were approved by the Audit and Risk Management Committee in its meetings.

The Company had further received approval of Members for entering Material Related Party Transactions for financial year 2024-25 vide Postal Ballot (e-voting) approval dated April 17, 2024 and July 04, 2024 (last date of receipt of remote e-voting) and subsequent revisions in certain material RPTs in the 40<sup>th</sup> Annual General Meeting of the Company held on September 17, 2024 through electronic mode (VC/OAVM). Additionally, the Members have further approved Material Related Party Transactions for FY 2025-26 vide Postal Ballot (e-voting) approval received on March 30, 2025 (last date of receipt of remote e-voting). Please refer Postal Ballot section for details of matters placed before the Members.

Details related to Related Party Transactions have been continuously provided to the Audit and Risk Management Committee on a quarterly basis and have been reported in the Financial Statements as specified in Indian Accounting Standards (IND AS 24). Additionally, the Material Related Party Transactions executed during the year also forms part of Annexure II-Form AOC-2 of Board Report.

During the year, the Board of Directors, on recommendation of the Audit and Risk Management Committee, have approved changes in the Policy on Material Related Transaction in terms of SEBI Listing Regulations. The Policy on Material Related Transaction is available on the website of the Company and can be accessed from the link i.e., <https://www.schneiderelectricpresident.com/investors/policies.html>

### Details of Non-Compliance by the Company, Penalties, Strictures imposed on the Listed Entity by Stock Exchange(s) or the Board or any Statutory Authority, on any matter related to Capital Markets, during the last three years

No penalties and strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during the period under review.

The Company has complied with all norms post listing except below reported as *delay in compliance*:

- I. In accordance with Regulation 30 of the Listing Regulations, Paragraph A of Part A of Schedule III, and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, information regarding changes in the Company's Directors must be submitted to the stock exchange within 30 minutes of the Board meeting's conclusion. However, the submission regarding Mr. Shivaprasad Srinivas's cessation as Whole-Time Director and Mr. Prabhu Praveen Das's appointment as Additional Non-Executive Director was made within 5 hours. The delay was on account of technical error faced by the company while submitting the disclosure.
- II. Due to the resignation of a Non-Executive Director, who was also a member of the Corporate Social Responsibility (CSR) Committee and the Audit Committee (AC), the composition of these committees was non-compliant with Sections 135 and 177 of the Act from October 14, 2023, to November 5, 2023.

During this period, no meetings were held, and no resolutions were passed by these committees.

- III. The Proceedings of Annual General Meeting held on 17/09/2024 which concluded at 4:48 P.M. had to be disclosed within 12 hours as per Regulation 30 read with Schedule III Part A of SEBI LODR, 2015. However, the same was submitted with a delay of approximately one hour and forty-five minutes: The delay was on account of technical error faced by the company while submitting the proceedings.

The Company's securities have not been suspended from trading at any time during the year. The Company has fully adhered to the Corporate Governance requirements set forth under Regulations 17 to 27, Regulation 46(2) clauses (b) to (i), and paragraphs C, D, and E of Schedule V of the SEBI Listing Regulations.

The Company has met all Corporate Governance reporting requirements as specified under the Listing Regulations.

### Whistle Blower Policy/ Vigil Mechanism

The Company's employees must feel free and psychologically safe to share their ideas, opinions, and concerns, without fear of retaliation, this is the basis of our Speak Up mindset. By encouraging employees to speak up without fear of retaliation, companies can detect and address issues early, thereby upholding their commitment to integrity,

ethical conduct, and compliance with laws and regulations. This fosters a culture of trust and accountability.

In accordance with the provisions of the Section 178 of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has established a robust whistleblowing system/vigil mechanism through its Whistle Blower Policy duly approved by the Board of Directors and Audit and Risk Management Committee which provides employees with a safe and confidential way to report any unethical behaviour, misconduct, or corruption violations of the Company's Code of Conduct (Trust Charter) or any other improper or wrongful conduct they may witness within an organization. All stakeholders may report concerns either by contacting an appropriate person internally or by using the Trust Line, our whistleblowing system, which is available online, at all times, and protects the anonymity of the whistleblower.

To ensure the effectiveness of that Speak Up mindset and related whistleblowing system, all complaints are reported to the Group Compliance Officer, who operates independently of the operating management. The Company ensures that all complaints are investigated promptly, confidentially, impartially, and appropriate actions are taken to uphold the highest standards of professional and ethical conduct. The concerns reported under this mechanism are scrutinized and addressed in the manner and within the time frames prescribed in the Policy and Schneider Electric internal Group Policies. Upon completion of investigations, substantiated cases are escalated to the Schneider Electric Group Ethics Committee for decision-making and further placed before the Committee on a quarterly basis until closure of matter.

Every year, a global campaign of mandatory trainings is run for all employees, called Schneider Essentials, and is available in 18 languages. In 2024, the trainings focused on Trust, Cybersecurity, Data, and Inclusive Mindset, along with additional courses based on function or location. Other trainings are provided to specific businesses or service teams according to their roles and positions, such as anti-corruption. In 2024, a Trust Week was organized to raise awareness among employees. This internal campaign aims to bring together all pillars of Trust into one comprehensive event.

During the financial year 2024-25, the Company has not received any complaints pertaining to unethical behaviours, actual or suspected fraud, or violations of the Trust Charter from any employee, director, or other person, under the provisions of Section 177 of the Act and the SEBI Listing Regulations read with applicable rules made thereunder.

Further, no director or employee of the Company has been denied access to the Committee during the period under review.

The said policy is available on the website of the Company at and may be accessed from the link given below: <https://www.schneiderelectricpresident.com/investors/policies.html>

#### Disclosure of commodity price risks and commodity hedging activities

There are no commodity exposures and commodity hedge contracts entered during the year.

#### Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement specified under Regulation 32(7) of the SEBI Listing Regulations.

#### Where the board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year

Not Applicable

#### Consolidated fees paid to Statutory Auditors

The Company has disbursed a total amount of INR 5.01 million to M/s. S.N. Dhawan and Co LLP, Chartered Accountants (Firm Registration No. 000050N/N500045). Details are provided under Note 23 of the Notes to the Financial Statement.

#### Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the period under review, there were no cases pending at the beginning of the year, nor were any reports or allegations of sexual harassment received during the year. Additionally, no complaints remained unresolved at the end of the year. For further details, please refer to the disclosure on prevention of sexual harassment at the workplace provided in the Board's Report.

#### Loans and advances

During the year under review, no loans and advances have been given by the Company to firms/companies in which directors are interested. The details regarding the loans and advances, if any granted by the Company may be referred from the Notes to Accounts forming part of the Financial Statements.

**Details of material subsidiaries and Web link where policy for determining 'material' subsidiaries**

The Company doesn't have subsidiaries as on March 31, 2025, and therefore, the same is not applicable to the Company.

**Website Disclosure**

As a group Company of Schneider Electric (SE), the Company adheres to the policies established by the

<b>Type of Policy</b>
Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions
Policy for Determination of Materiality of Event/Information and Disclosure
Risk Management Policy
Dividend Distribution Policy
Prohibition of Insider Trading Code
Environmental Social and Governance Charter (ESG Charter)
Corporate Social Responsibility Policy
Policy on Diversity of Board of Directors
Nomination and Remuneration Policy
Criteria for making payment to Non-Executive Directors
Charter-Familiarization Program
Whistle Blower Policy & Vigil Mechanism
Schneider Electric Trust Charter-Code of Conduct
Prevention of Sexual Harassment at Workplace
Policy on Preservation of Docs & Archival Retrieval Policy

**DISCLOSURES ON CORPORATE GOVERNANCE REPORT**

The Company has complied with all the mandatory requirements of Corporate Governance as specified in sub-paras (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations and disclosures on compliance with corporate governance requirements specified in Regulations 17 to 27 have been included in the relevant sections of this report.

Also, the Company has fully adhered to the Corporate Governance requirements set forth under clauses (b) to (i) sub-regulation (2) of regulation 46, of the SEBI Listing Regulations.

Schneider group, applying them consistently and upholding the highest standards. In accordance with SEBI Listing Regulations, the following policies have been adopted by the Company and are accessible on the website of the Company at.

<https://www.schneiderelectricpresident.com/investors/policies.html>

Quarterly reports on Corporate Governance Compliance, as mandated by Regulation 27 of the SEBI Listing Regulations, have been filed with the stock exchange. These reports are also available on the Company's website at [https://www.schneiderelectricpresident.com/investors/corporate\\_governance\\_report.html](https://www.schneiderelectricpresident.com/investors/corporate_governance_report.html)

**DISCRETIONARY REQUIREMENTS**

It is confirmed that the mandatory requirements as per the SEBI Listing Regulations are complied with and the non-mandatory provisions are adopted, wherever necessary. The status of implementation of discretionary requirements as stated under Part E of Schedule II under Regulation 27(1) of the SEBI Listing Regulations is as follows:

<b>The Board</b>	The Chairperson of the Company is a Non- Executive Independent Director, and no separate office has been maintained by the Company.  Furthermore, the Company does not fall within the top 1000 to 2000 ranked companies; therefore, the requirement to appoint a Women Independent Director is not applicable. Nevertheless, the Company currently has a women Director serving on its Board.
<b>Shareholder Rights</b>	The annual financial performance of the Company is sent to all the Members whose e-mail IDs are registered with the Company / Depositories. The quarterly Financial Results are published in the Newspapers as per SEBI Listing Regulations and filed with the stock exchange and also made available on the website of the Company at <a href="https://www.schneiderelectricpresident.com/">https://www.schneiderelectricpresident.com/</a>
<b>Modified opinion in Audit Report</b>	During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements for the financial year 2024-25.

<b>Separation of Roles of Chairperson and the MD or CEO</b>	The roles and responsibilities of the Chairperson and MD have been distinctively defined, and the positions are held by separate individuals for better efficiency. The Board has appointed a Non-Executive Independent Director as Chairman who is not related to any director, consistent with the definition of “relative” under the Companies Act, 2013 and SEBI Listing Regulations. The Chairman is responsible for the Board's governance functions and presides over meetings of both the Board and the Shareholders.
<b>Reporting of Internal Auditor</b>	The Internal Auditor reports to the Audit and Risk Management Committee of the Company, to ensure independence of the Internal Audit function.
<b>Independent Directors</b>	The IDs met once on August 12, 2024, during the financial year 2024-25. The said Meeting was attended by both the IDs (Mr. Ranjan Pant and Mr. RR Nair) without presence of other Non-Independent Directors and Members of the management.
<b>Risk Management</b>	In terms of SEBI Listing Regulations, the Company is not required to constitute the Risk Management Committee. However, the Company has constituted Risk Management by changing the nomenclature of the Audit Committee to Audit and Risk Management Committee and complied with the governance requirements of Risk Management.

#### DECLARATION SIGNED BY THE MANAGING DIRECTOR

The members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them. A certificate by the Managing Director is annexed to this report as **Annexure A**.

#### CERTIFICATION(S) FROM PRACTICING COMPANY SECRETARY

None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI or the Ministry of Corporate Affairs or any such statutory authority.

The Company has received a certificate from Mukesh Agarwal & Co., Practicing Company Secretary [CP No. 3851 (FCS: 5991)] annexed to this Report as **Annexure B**.

As per the provisions of the Act and in compliance with Regulation 25(10) of the SEBI Listing Regulations, the Company has taken Directors and Officers Liability Insurance (D&O) for all Directors including IDs of the Company.

#### CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARIES

The Company has complied with all the mandatory corporate governance requirements including requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations. A certificate to this effect from Mr. Mukesh Agarwal & Co., Practicing Company Secretary [CP No. 3851 (FCS: 5991)], is enclosed with this report as **Annexure C**.

Further, securities of the Company have not been suspended for trading at any point in time during the financial year ended March 31, 2025.

#### DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES

There are no agreements impacting management or control of the Company or imposing any restriction or creating any liability upon the Company.

#### CERTIFICATION

The certificate required under Regulation 17(8) of the SEBI Listing Regulations duly signed by the Managing Director and Whole-Time Director and Chief Financial Officer was placed before the Board and the same is provided as **Annexure D** to this report.

For and on Behalf of the Board of Directors  
Schneider Electric President Systems Limited

Ranjan Pant  
Chairman  
DIN: 00005410

Place: Gurugram  
Date: May 27, 2025

Annexure A

DECLARATION BY CHIEF EXECUTIVE OFFICER ON TRUST CHARTER  
(CODE OF BUSINESS CONDUCT AND ETHICS) OF THE COMPANY

As Managing Director of Schneider Electric President Systems Limited and as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Anuj Kudesia, hereby declare that all members of the Board and Senior Management Personnel have affirmed compliance with the Trust Charter (Code of Conduct) of the Company for financial year 2024-25.

For Schneider Electric President Systems Limited

Anuj Kudesia  
Managing Director  
DIN: 10629156

Place: Gurugram  
Date: May 27, 2025

Annexure B

CORPORATE GOVERNANCE CERTIFICATE

To  
The Members,  
Schneider Electric President Systems Limited  
5C/1, KIADB Industrial Area, Attibele,  
Bangalore Rural, Karnataka, 562107

We, Mukesh Agarwal & Co., Practicing Company Secretaries have examined the compliance of conditions of Corporate Governance by Schneider Electric President Systems Limited having CIN L32109KA1984PLC079103 and its Registered Office at 5C/1, KIADB Industrial Area Attibele, Bangalore Rural, Karnataka, 562107 (hereinafter referred to as "the Company") for the Financial Year ended March 31, 2025, as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. We have also examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and para-C, D and E of Schedule V of the Listing Regulations for the Financial Year ended March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mukesh Agarwal & Co.  
Company Secretary  
(PR. No. 1875/2022)

Mukesh Kumar Agarwal  
Proprietor  
C.P. No. 3851  
UDIN: F005991G000468662

Place: New Delhi  
Dated: May 27, 2025

Annexure C

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Members,  
Schneider Electric President Systems Limited  
5C/1, KIADB Industrial Area, Attibele, Bangalore Rural, Karnataka, 562107

We, Mukesh Agarwal & Co., have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Schneider Electric President Systems Limited having CIN L32109KA1984PLC079103 and its Registered Office at 5C/1, KIADB Industrial Area Attibele, Bangalore Rural, Karnataka-562107 Karnataka, (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of Appointment*
1.	Mr. Ranjan Pant	00005410	Chairman and Non-Executive Independent Director	December 17, 2018
2.	Mr. Ramakrishna Rajasekharan Nair	00202551	Non-Executive Independent Director	November 20, 2018
3.	Mr. Anuj Kudesia	10629156	Managing Director	May 27, 2024
4.	Ms. Chitra Sukumar	09814015	Non-Executive Director	January 01, 2023
5.	Mr. Prabhu Praveen Das	10547092	Non-Executive Director	March 13, 2024
6.	Mr. Subhrendu Sarkar	09813992	Whole-Time Director & Chief Financial Officer	January 01, 2023

\*Date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mukesh Agarwal & Co.  
Company Secretary  
(PR. No. 1875/2022)

Mukesh Kumar Agarwal  
Proprietor  
C.P. No. 3851  
UDIN: F005991G000468640

Place: New Delhi  
Dated: May 27, 2025

Annexure D

CHIEF EXECUTIVE OFFICER\* (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION  
Pursuant to Regulation 17(8) of SEBI India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Anuj Kudesia, Managing Director and Subhrendu Sarkar, Whole Time Director and Chief Executive Officer of Schneider Electric President Systems Limited (the "Company") do hereby certify to the board that: -

- A. We reviewed Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2025, and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025, are fraudulent, illegal, or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit and Risk Management Committee, deficiencies in the design or operation of such internal controls, if any, of which that are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit and Risk Management Committee:
- (1) significant changes in internal control over financial reporting during the year;
  - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware, and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

For Schneider Electric President Systems Limited

Anuj Kudesia  
Managing Director  
DIN: 1062915

Subhrendu Sarakar  
Whole-Time Director & CFO  
DIN: 09813992

Place: Gurugram  
Date: May 27, 2025

\*The certificate has been issued by the Managing Director in place of Chief Executive Officer (CEO).

# Business Responsibility and Sustainability Report

## SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity		
1.	Corporate Identity Number (CIN) of the Listed Entity	L32109KA1984PLC079103
2.	Name of the Listed Entity	Schneider Electric President Systems Limited
3.	Year of incorporation	1984
4.	Registered office address	5C/1, KIADB Industrial Area Attibele, Bangalore Rural, Bangalore - 562107, Karnataka, India
5.	Corporate address	BGRT,6th Floor SY 63/3B, Gorvigere Village, Biadarhalli Hobli, Whitefield, Hoskote Road, Bangalore-560115 Karnataka, India
6.	E-mail	<a href="mailto:companysecretary@se.com">companysecretary@se.com</a>
7.	Telephone	+91 80 4554 0000; +91 80 6788 8300
8.	Website	<a href="https://www.schneiderelectricpresident.com/">https://www.schneiderelectricpresident.com/</a>
9.	Financial year for which reporting is being done	April 1, 2024 to March 31, 2025
10.	Name of the Stock Exchange(s) where shares are listed	Metropolitan Stock Exchange of India Limited
11.	Paid-up Capital	INR 6,04,80,000
12.	Contact Person	
	Name of the Person	1. Richa Gautam (Sr.GM- CSR & Sustainability) 2. Roshan Ouseph (DGM- Sustainability) 3. Sapna Bhatia (Company Secretary)
	Telephone	+91 80 4554 0000; +91 80 6788 8300
	Email address	1. <a href="mailto:richa.gautam@se.com">richa.gautam@se.com</a> 2. <a href="mailto:roshan.ouseph@se.com">roshan.ouseph@se.com</a> 3. <a href="mailto:companysecretary@se.com">companysecretary@se.com</a>
13.	Reporting Boundary	
	Type of Reporting	Standalone Basis
14.	Name of assurance provider	TUV South Asia Private Limited
15.	Type of assurance obtained	Limited Assurance

## II. Products/services

### 16. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1	Manufacturing	The company engages in designing, manufacturing, and supplying both standard and customized enclosure systems for IT and Telecom infrastructure, systems management, and operations.	94.97%
2	Trading	Trading	1.48%
3	Services	Recharges including markups and service revenue i.e., AMC	2.17%

### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1	The company engages in designing, manufacturing, and supplying both standard and customized enclosure systems for IT and Telecom infrastructure, systems management, and operations.	28910	96.45%

### III. Operations

#### 18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of Plants	Number of offices	Total
National	2	1	3
International	0	0	0

#### 19. Markets served by the entity

##### a. Number of Locations

Locations	Number
National (No. of States)	14
International (No. of Countries)	15

b. What is the contribution of exports as a percentage of the total turnover of the entity?	52%
c. A brief on types of customers	The entity caters to customers in various segments such as Telecom, End users, Channel Partners, and Distributors. It collaborates closely with rack customers, serving a diverse range of end markets, including the Industrial Market, Telecomm Market, and Data Centres.

### IV. Employees

#### 20. Details as at the end of Financial Year

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)

##### a. Employees and workers (including differently abled)

Employees						
1.	Permanent (D) <sup>1</sup>	84	71	84.5%	13	15.5%
2.	Other than Permanent (E) <sup>2</sup>	24	20	83.3%	4	16.7%
3.	Total employees (D + E)	108	91	84.3%	17	15.7%
Workers						
4.	Permanent (F) <sup>3</sup>	110	110	100%	0	0%
5.	Other than Permanent (G) <sup>2</sup>	625	603	96.5%	22	3.5%
6.	Total workers (F + G)	735	713	97%	22	3%

##### b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No.(C)	% (C/A)
Differently Abled Employees						
1.	Permanent (D) <sup>1</sup>	0	0	0%	0	0%
2.	Other than Permanent (E) <sup>2</sup>	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	0	0	0%	0	0%

### Differently Abled Workers

4.	Permanent (F) <sup>3</sup>	2	2	100%	0	0%
5.	Other than permanent (G) <sup>2</sup>	0	0	0%	0	0%
6.	Total Differently abled workers (F + G)	2	2	100%	0	0%

<sup>1</sup>Employees are all management-level employees employed with the SEPSL entity.

<sup>2</sup>Other than permanent employees and workers exclude contract services.

<sup>3</sup>Workers are all operators employed with the SEPSL entity.

### 21. Participation/Inclusion/Representation of women

S. No.	Category	Total (A)	No. and % of Females	
			No. (B)	% (B / A)
1.	Board of Directors	6	1	17%
2.	Key Management Personnel	3	1	33%
3.	Senior Management	3	1	33%

### 22. Turnover rate for permanent employees and workers

Category	FY 2024-25 (Turnover rate in Current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	12%	54%	18%	10%	7%	9%	13%	8%
Permanent Workers	5%	0%	5%	1%	0%	1%	0%	0%	0%

## V. Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/Subsidiary / associate companies / Joint ventures	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Schneider Electric South East Asia (HQ) Pte. Ltd.	Holding Company	74.12%	No

## VI. CSR Details

24. (a)	Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
	Turnover (in INR)	4569.64 million
	Net worth (in INR)	1998.75 million

## VII. Transparency and Disclosures Compliances

### 25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism Place (Yes/No)	If yes, then provide web-link for grievance redress policy	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial year)		
			Number of complaints received during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	<a href="https://www.se.com/usa/en/about-us/sustainability/responsibility-ethics/">https://www.se.com/usa/en/about-us/sustainability/responsibility-ethics/</a>	0	0		0	0	
Investors (other than shareholders)			0	0		0	0	
Shareholders			1	0	The matter was reported with Registrar and share Transfer Agent and has been resolved within timelines.	0	0	
Employees and workers			0	0		0	0	
Customers			0	0		0	0	
Value Chain Partners			0	0		0	0	
Others			0	0		-	-	-

26. Overview of the entity's material responsible business conduct issues

S. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
<b>Environment</b>					
1	GHG Emission Reduction	Risk & Opportunity	<p><b>Risk</b></p> <ol style="list-style-type: none"> <li>1. Failure to meet 1.5°-aligned GHG reduction emissions targets.</li> <li>2. Reputational impacts and loss of trust from customers, investors, and employees.</li> </ol> <p><b>Opportunity</b></p> <p>Progress towards renewable sources of energy</p>	<ol style="list-style-type: none"> <li>1. Climate strategy for operations and supply chain.</li> <li>2. Net Zero commitment as per SBTi for operations and value chain.</li> <li>3. Climate &amp; resource specific sustainability goals.</li> </ol>	Positive & Negative
2.	Water Stewardship	Risk	<ol style="list-style-type: none"> <li>1. Poor water management will lead to depletion of water resources.</li> <li>2. Public scrutiny due to pollution of water bodies</li> </ol>	<ol style="list-style-type: none"> <li>1. Integrated Management System with ISO 14001 certification.</li> <li>2. Deployment of water conservation strategy and action plan for all sites</li> <li>3. Environment policy.</li> <li>4. Site EHS assessment</li> </ol>	Negative
3.	Eco-Development of Supply Chain	Risk	<p><b>Risk</b></p> <ol style="list-style-type: none"> <li>1. Non-compliance leading to fines &amp; penalties.</li> <li>2. Loss of brand image among customers and the global community.</li> </ol>	<ol style="list-style-type: none"> <li>1. Program to reduce CO2 emissions from our top suppliers' operations</li> <li>2. Supplier code of conduct.</li> <li>3. Independent risk assessment of suppliers.</li> </ol>	Negative
<b>Social</b>					
4.	Quality and Safety of Products	Risk & Opportunity	<p><b>Risk:</b></p> <ol style="list-style-type: none"> <li>1. Liabilities for tangible or intangible damages, or personal injuries.</li> <li>2. Incurred costs related to the product recall.</li> </ol> <p><b>Opportunity:</b></p> <p>Become a leader in products quality driving brand reputation and value</p>	<ol style="list-style-type: none"> <li>1. Target to achieve Zero product recall due to safety issues.</li> <li>2. Customer surveys to improve customer satisfaction.</li> </ol>	Positive & Negative

5.	CSR	Opportunity	<p><b>Opportunity:</b></p> <ol style="list-style-type: none"> <li>1. Opportunity to give back to community.</li> <li>2. Upliftment of local community.</li> <li>3. Contribute to achievement of UN SDGs</li> </ol>	<ol style="list-style-type: none"> <li>1. CSR Policy and framework.</li> <li>2. Community needs - based CSR programs.</li> </ol>	Positive
6.	Social Development of Supply Chain	Risk	<p>Lack of transparency at suppliers or the discovery of malpractices in terms of human rights may lead to:</p> <ul style="list-style-type: none"> <li>• Workers Health &amp; well-being impact</li> <li>• Legal impact</li> <li>• Reputation and brand image.</li> </ul>	<ol style="list-style-type: none"> <li>1. On-site supplier audits in line with the Responsible Business Alliance (RBA) protocol.</li> <li>2. Supplier Code of Conduct</li> <li>3. ISO 26000 assessment.</li> <li>4. Decent Work program at suppliers.</li> </ol>	Negative
7.	Diversity, Equality & Inclusion	Risk & Opportunity	<p><b>Risk:</b></p> <p>Not providing equal opportunities to everyone and limiting the ability to attract and retain the best talents may lead to:</p> <ul style="list-style-type: none"> <li>• Cost of turnover</li> <li>• Loss of women in top potential pipeline</li> <li>• Legal issues</li> <li>• Company image</li> </ul> <p><b>Opportunity</b></p> <ol style="list-style-type: none"> <li>1. People attraction and retention with equal opportunities for everyone.</li> <li>2. Reduce discrimination at workplace</li> </ol>	<ol style="list-style-type: none"> <li>1. Target to improve gender diversity.</li> <li>2. Equal employment policy and practices.</li> <li>3. Trust line to address any discrimination.</li> <li>4. Diversity &amp; Inclusion Policy.</li> </ol>	Positive & Negative
8.	Talent Acquisition, Development & Retention	Risk & Opportunity	<p><b>Risk</b></p> <p>Not attracting, developing, and retaining the best talent in the market especially for critical skills lead to:</p> <ul style="list-style-type: none"> <li>• Cost of recruiting and onboarding</li> <li>• Gaps in critical skills</li> <li>• Less positive brand perception by talent pool</li> </ul> <p><b>Opportunity</b></p> <p>Recognition as an employer of choice and market leader for talent development for everyone, everywhere, leading to greater talent attractiveness</p>	<ol style="list-style-type: none"> <li>1. Celebrating Global Career Week</li> <li>2. Target to support the digital upskilling of our employees</li> <li>3. Global candidate feedback tool to track recruitment experience</li> <li>4. Functional and digital skills program (CoMET) deployed.</li> </ol>	Positive and Negative

9.	Healthy and Safe Working Conditions	Risk & Opportunity	<p><b>Risk</b> Serious or fatal employee injury or illness could result in:</p> <ul style="list-style-type: none"> <li>• Loss of, or impact to employees</li> <li>• Property damage</li> <li>• Impact to Company image</li> <li>• Decreased customer confidence</li> <li>• Fines</li> </ul> <p><b>Opportunity</b> Increase confidence of current and prospective employees. Continuous Safety improvement</p>	<ol style="list-style-type: none"> <li>1. Safety strategy &amp; Global safety directives</li> <li>2. Serious Incident Investigation Process (SIIP)</li> <li>3. Globes reporting, Global Safety Alerts</li> <li>4. Site EHS assessment.</li> <li>5. Target to decrease the Medical Incident rate.</li> </ol>	Positive & Negative
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**Governance**

10.	Cybersecurity and Data Privacy	Risk	<p>Risk of malicious exploitation or intrusion into the infrastructures of SEPSL production and distribution centers</p> <ul style="list-style-type: none"> <li>• Impact on productivity, data privacy &amp; operations.</li> <li>• Financial cost and loss of confidence from stakeholders</li> </ul>	<ol style="list-style-type: none"> <li>1. Dedicated cybersecurity management with policies focusing on data privacy, Asset management, IT security and Business continuity.</li> <li>2. Mandatory Cybersecurity &amp; Data Privacy annual training sessions.</li> </ol>	Negative
11.	Transparent Governance, Business Ethics and Zero Corruption	Risk	<p>Corruption and poor business conduct which may occur through own &amp; third parties' activities (partners, suppliers, agents, companies to be acquired) and will cause various impacts for the company:</p> <ul style="list-style-type: none"> <li>• Reputational</li> <li>• Legal</li> <li>• Financial</li> <li>• Development of the company</li> <li>• Employer brand</li> </ul>	<ol style="list-style-type: none"> <li>1. Trust Line whistleblowing system.</li> <li>2. Target to measure the level of confidence of our employees to report unethical conduct.</li> <li>3. Additional modules as part of our anti-corruption e-learning</li> <li>4. Various policies towards minimizing corruption and bribery.</li> </ol>	Negative

*Note: These material issues were identified as part of material assessment exercise done at Group level. Out of overall 22 material KPIs above 11 were selected as high priority topics.*

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and Management Processes</b>										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
	c. Web Link of the Policies, if available	The policies can be viewed on Company's website: <a href="https://www.schneiderelectricpresident.com/investors/policies.html">https://www.schneiderelectricpresident.com/investors/policies.html</a> <a href="https://www.se.com/us/en/about-us/sustainability/responsibility-ethics/">https://www.se.com/us/en/about-us/sustainability/responsibility-ethics/</a> <a href="https://www.se.com/ww/en/about-us/suppliers/">https://www.se.com/ww/en/about-us/suppliers/</a>								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3.	Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes								
4.	Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All our sites are certified for ISO 9001, 14001, 45001, 50001 and our products are certified as BIS. At Group level the company also abides by international sustainability targets of UN SDGs and are part of UNGC, WBCSD, The Climate Group etc.								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Currently all ESG goals are set at Schneider Electric India group level under different pillars like Climate, Resources, Trust, Equal, Generations and Local. Please refer the link for more information: <a href="https://www.se.com/ww/en/about-us/sustainability">https://www.se.com/ww/en/about-us/sustainability</a>								
6.	Performance of the entity against specific commitments, goals, and targets along-with reasons in case the same are not met.	We are under the process of understanding the baseline condition of the entity to set the 2030 ESG targets. Breakdown of the commitments& targets at entity level and establishing process for target monitoring is to be completed by FY25-26. These will be disclosed once finalized & performance against the same will be periodically monitored & reported to stakeholders								
<b>Governance and Leadership, and Oversight</b>										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements.	For SEPSL, sustainability remains fundamental to our strategy and operations as an Impact company. We are dedicated to amplifying our positive ESG impact across our ecosystem, from employees to investors, aligning our efforts with our ambition to be a leader in our operational domains of efficiency and sustainable solutions. The past year's strong performance, driven by innovative and responsible solutions empowering client sustainability objectives, underscores our resilience and commitment. In our commitment to sustainability, we are aligned with our Global 2021-2025 Schneider Sustainability Impact (SSI) targets, which are in sync with our six long-term commitments related to climate, resources, equal opportunities, trust, all generations,								

		<p>and local communities, as well as the United Nations' Sustainable Development Goals.</p> <p>In 2024-2025, invested in improving the renewable energy consumption in our sites reducing the carbon footprint, reduction in water consumption in sites as well as maintained Zero accidents in our factories and offices. As an Impact Company, 'doing well to do good' is our core principle, balancing strong financial performance with positive environmental and social outcomes. We will continue to invest in making our company a sustainable one and also promote diversity among our people</p>
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policies	Mr. Anuj Kudesia, Managing Director (DIN number: 10629156).
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	Yes. The Company has duly constituted Environmental, Social and Governance & Corporate Social Responsibility (ESG & CSR) Committee, responsible for decision making on Sustainability matters. The Board of Directors of the Company approved change in the nomenclature of Corporate Social Responsibility Committee to Environmental, Social and Governance & Corporate Social Responsibility Committee ("ESG & CSR Committee") with effect from May 10, 2024 in order to reflect the element of sustainability/ESG principles within the scope of CSR and the Board further adopted ESG principles via its Charter ("ESG Charter") in the Board meeting held on May 27, 2024 on recommendation of ESG & CSR Committee. The statutory disclosures with respect to the ESG & CSR Committee and composition of Committee forms part of Board's Report as Annexure I- Annual Report on CSR Activities.

#### 10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes	Quarterly						NA	Quarterly	
Compliance with statutory requirements of relevance to the principles, and rectification	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Quarterly						NA	Quarterly	

of any non-compliances																			
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11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	<b>P1</b>	<b>P2</b>	<b>P3</b>	<b>P4</b>	<b>P5</b>	<b>P6</b>	<b>P7</b>	<b>P8</b>	<b>P9</b>
	No	No	Yes	No	No	Yes	NA	No	Yes
	External audits are conducted in accordance with ISO requirements by Bureau Veritas.								

**12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated**

<b>Questions</b>	<b>P1</b>	<b>P2</b>	<b>P3</b>	<b>P4</b>	<b>P5</b>	<b>P6</b>	<b>P7</b>	<b>P8</b>	<b>P9</b>
The entity does not consider the Principles materials to its business (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	No	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	Please refer Note	NA	NA

**Note:** SEPSL does not currently have a policy for Principle 7 as it does not seek to actively influence public and regulatory policy. However, when requested for input or opinions by regulators or industrial bodies, the company actively participates.

## SECTION B: PRINCIPLE WISE PERFORMANCE DISCLOSURES

### PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

#### ESSENTIAL INDICATORS

- Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors	1	Trust Charter	100%
Key Managerial Personnel (KMP)	7+	Trust at Schneider Electric 2024,	94%
Employees other than BODs and KMPs	7+	Cybersecurity for Schneider Electric 2024,	94%
Workers	7+	Data Fundamentals: Managing Data Risks, Building an Inclusive and Caring Mindset, POSH and Anti-Corruption	98%

Since various training program had varied attendance %, we have considered the % attendance of Trust charter training which contributes to the highest %.

- Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

Type Principle	NGRBC Principle	Type Principle	NGRBC Principle	Type Principle	NGRBC Principle	Type Principle	NGRBC Principle
Penalty/Fine							
Settlement							
Compounding fee							
Imprisonment None							

- Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not applicable since no monetary or non-monetary actions has been taken against the entity or its directors/KMPS in the financial year 2024-25.

- Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy

Yes, Schneider Electric Group's Trust Charter and Anti-Corruption policy are designed to align with the legal requirements of relevant laws and regulations, covering anti-bribery, anti-corruption, and ethical management of conflicts of interest. SEPSL prioritizes ethical and responsible conduct, considering it essential in building an attractive and sustainable company. In pursuit of this, the group has developed an Anti-Corruption policy to guide stakeholders when faced with uncertainties about appropriate business

practices, reinforcing its zero-tolerance stance against corruption, bribery, and unethical behaviours. The Anti-Corruption policies encompass clear definitions of various activities falling within the scope of corruptive or bribery practices, as well as essential actions for stakeholders to consider in instances involving gifting, facilitation payments, corruption with business partners, philanthropy, sponsoring, conflict of interest, M&A, and lobbying. Additionally, the policy provides clear guidance on reporting concerns related to corruption and bribery, along with the measures taken concerning affected employees. Self-training modules are available to raise awareness among employees about these policies, supplemented by virtual training sessions. For further information, please visit: <https://www.se.com/us/en/about-us/sustainability/responsibility-ethics/>

**5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

Not applicable since none of the Directors/KMPs/employees/workers has faced disciplinary action from any law enforcement agencies for the charges of bribery/corruption for last 2 years (FY 2023-24 and FY 2024-25)

**6. Details of complaints with regard to conflict of interest:**

SEPSL has not received any complaints in relation to conflict of interest on its Directors and KMPs during last 2 years (FY 2023-24 and FY 2024-25).

**7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

Not Applicable as there were no issues related to fines/penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest during the financial year 2024-2025.

**8. Number of days of accounts payables (Accounts payable \*365) / Cost of goods/services procured) in the following format:**

	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
Number of days of accounts payables	76.61	54.3

**9. Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	9%	5%
	b. Number of trading houses where purchases are made from	15	8
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	99%	97%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	42.7%	24.6%
	b. Number of dealers / distributors to whom sales are made	5	7
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	100%	100%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	18%	9.48%

	b. Sales (Sales to related parties / Total Sales)	54%	44.71%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties / Total Investments made)	-	-

## LEADERSHIP INDICATORS

### 1. Awareness programs conducted for value chain partners on any of the principles during the financial year

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
2*	The Zero Carbon Project (TZCP)	15%
	Supplier Day Training (Quality Basics, Global Supplier Quality manual, SE Quality requirements)	40%

\*Does not include indirect procurement and Schneider group companies.

### 2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, Schneider Electric Group has established a comprehensive Code of Conduct known as the Trust Charter, which serves as the cornerstone of its ethics and compliance program. This Code applies to the Board Members, senior management, and all employees. Annually, the Directors affirm their adherence to the Trust Charter/Code. Additionally, to proactively address and manage potential conflicts of interest involving Board members, Independent Directors must adhere to specific additional provisions, including the submission of a declaration of their independence. This declaration confirms that they meet the criteria of independence and are not aware of any circumstances that could compromise their ability to fulfil their duties objectively and independently. Without explicit permission from the Board, no interested party is allowed to participate in related discussions, votes, or any other supervisory activities. The company also conducts training and awareness sessions on ethical business practices, specifically addressing the avoidance and management of conflict of interests

## PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE

### ESSENTIAL INDICATORS

#### 1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

All the R&D related to the products are being done at Global level and through SEPL (Schneider Electric Private Limited) entity. Hence, we do not have R&D function under SEPSL entity. However, ~5% of overall budget is allocated for R&D activities at Global level.

#### 2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) Yes

**b. If yes, what percentage of inputs were sourced sustainably?**

Out of all the direct material spent at SEPSL, 20%\* of the spend was towards sustainable suppliers.

*\*Does not include indirect procurement and Schneider group companies.*

**3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

SEPSL offers customers the option to return products at the end of their life. While SEPSL primarily focuses on B2B, many of the customers have established procedures for the proper disposal of products at end-of-life. As the product belongs to the customer, the decision to return it to SEPSL or dispose of it at the end of its life is entirely up to the customer.

**4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

SEPSL actively monitors and ensures compliance with all new Environment, Social, and Governance (ESG) regulations. To comply with Extended Producer Responsibility (EPR) regulations for plastic waste, we've implemented a comprehensive three-step approach-

**Segregation and Recycling**

SEPSL meticulously segregates and stores plastic packaging waste generated in the plant from both domestic and imported sources at a designated scrap yard. This waste is then sent to authorized recyclers approved by the pollution control board for efficient recycling, ensuring environmentally responsible disposal.

**Data Compilation and Assessment**

SEPSL has systematically compiled detailed data on all plastics used in products throughout the manufacturing and value chain. This information includes specifics on raw materials and plastic packaging for finished goods. The environment management committee of the respective plants is currently assessing this data to ensure thorough compliance with EPR regulations.

**Application for Licenses**

To further ensure compliance, SEPSL will apply to the central pollution control board through the EPR portal. This application aims to obtain the necessary licenses for importers and brand owners, guaranteeing adherence to EPR regulations within the specified timeline defined by the pollution control board.

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**LEADERSHIP INDICATORS**

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**1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

No, SEPSL does not conduct lifecycle assessment of the products. LCA will be carried out based on customer requirement.

**2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

No, SEPSL does not carry out lifecycle assessment of the products. LCA will be carried out based on customer requirement.

**3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Currently the entity is not using any recycled or reused input material in our product. However, in alignment with Global policies and best practices, the entity is working towards improving the percentage of recycled/reused input material in its production process.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

For the current and previous fiscal year, SEPSL has not reclaimed products and packaging at the end of their life. Therefore, the amount (in metric tonnes) reused, recycled, and safely disposed of is 0.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

SEPSL has not engaged in reclaiming products and packaging materials at the end of their useful lives.

**PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS**

**ESSENTIAL INDICATORS**

1. a. Details of measures for the well-being of employees:

Category	Percentage of employees covered by <sup>1</sup>										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities <sup>3</sup>	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Permanent employees</b>											
Male	71	71	100%	71	100%	71 <sup>2&amp;4</sup>	100%	71	100%	71 <sup>3&amp;5</sup>	100%
Female	13	13	100%	13	100%	13	100%	13 <sup>3&amp;4</sup>	100%	13	100%
<b>Total</b>	<b>84</b>	<b>84</b>	<b>100%</b>	<b>84</b>	<b>100%</b>	<b>84</b>	<b>100%</b>	<b>84</b>	<b>100%</b>	<b>13</b>	<b>100%</b>
<b>Other than Permanent employees</b>											
Male	20	20	100%	20	100%	NA	NA	0	0%	20 <sup>5</sup>	100%
Female	4	4	100%	4	100%	4	100%	NA	NA	4 <sup>5</sup>	100%
<b>Total</b>	<b>24</b>	<b>24</b>	<b>100%</b>	<b>24</b>	<b>100%</b>	<b>4</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>NA</b>	<b>NA</b>

<sup>1</sup>The count of employees only include the employees who are part of the payroll as on Mar 31st, 2025. (Dependents of Expired & Separated employees to whom insurance has been extended for a fixed period has not been included)

<sup>2</sup>Maternity benefits provided to spouse as part of medical insurance.

<sup>3</sup>We have started providing day care facility for primary caregiver, irrespective of gender from FY24-25.

<sup>4</sup>As per Schneider policy, Parent (Biological/Adoption/Surrogacy) irrespective of gender who will take responsibility for the care of the new child but is not the primary parent can avail the paternity benefit.

<sup>5</sup>Primary parent irrespective of gender can access our in-house creche facility.

b. Details of measures for the well-being of workers

Category	Percentage of Workers covered by <sup>1</sup>										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities <sup>3</sup>	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Permanent Workers</b>											
Male	110	110	100%	110	100%	110 <sup>2&amp;4</sup>	100%	110	100%	0 <sup>3&amp;5</sup>	0%
Female	0	0	0	0	0	0	0	0	0	0	0%
<b>Total</b>	<b>110<sup>1</sup></b>	<b>110</b>	<b>100%</b>	<b>110</b>	<b>100%</b>	<b>110</b>	<b>100%</b>	<b>110</b>	<b>100%</b>	<b>0</b>	<b>0%</b>
<b>Other than Permanent Workers</b>											
Male	603	603	100%	603	100%	NA	NA	0	0%	603 <sup>5</sup>	100%

Female	22	22	100%	22	100%	22	100%	NA	NA	22 <sup>5</sup>	100%
<b>Total</b>	<b>625</b>	<b>625</b>	<b>100%</b>	<b>625</b>	<b>100%</b>	<b>22</b>	<b>100%</b>	0	0%	625 <sup>5</sup>	100%

<sup>1</sup>The count of workers only includes the employees who are part of the payroll as on Mar 31st, 2025. (Dependents of Expired & Separated employees to whom insurance has been extended for a fixed period has not been included)

<sup>2</sup>Maternity benefits provided to spouses as part of medical insurance.

<sup>3</sup>We have started providing day care facility for primary caregivers, irrespective of gender from FY23-24.

<sup>4</sup>As per Schneider policy, Parent (Biological/Adoption/Surrogacy) irrespective of gender who will take responsibility for the care of the new child, but is not the primary parent can avail the paternity benefit

<sup>5</sup>Primary parents irrespective of gender can access our in-house creche facility.

### C. Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.28%	0.30%

\*The cost data includes GST.

### 2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	Current Financial Year FY 2024-25			Previous Financial Year FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	NA
ESI	NA*	NA*	NA*	NA*	NA*	NA

\*NA (Employees are not eligible to cover under ESIC)

### 3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. Our Diversity, Equity, Inclusion (DEI) Charter ensures that all SEPSL workplaces are accessible and follow Local Government regulations. As of 2024-25, we have enhanced our Equal Employment Opportunity (EEO) policy and have also drafted a separate EEO policy for PwD calling out the accessibility support and support extended from organization's end to ensure disability inclusion. We have further strengthened our commitment to accessibility and inclusion for Persons with Disabilities (PwD) by curating an in-house comprehensive checklist. This checklist encompasses 21 critical touchpoints, ranging from site entrances to emergency exits, amounting to a total of 200 checkpoints. We have prioritized sites based on the presence of PwD employees, self-declared through our "Count Me In" our voluntary campaign to share disability on the portal, and strategic sites with high headcount.

Our focus also extends to upcoming sites to ensure they meet accessibility standards from the outset. A thorough gap study has been conducted for all prioritized sites, and we are ready to implement the necessary changes. Following the revamp, most of our workforce will have access to fully accessible infrastructure. We continue to work with facility team, liaison officer, HR, and relevant stakeholders in ensuring accessible infrastructure for everyone.

Schneider Electric is dedicated to the inclusion of people with disabilities by raising awareness and breaking stereotypes, both internally and externally. Through our SAKSHAM program, we have made significant strides in Disability Inclusion. We have empowered our employees with disabilities (PwD) by conducting internal infrastructure audits, identifying business and HR sponsors for the PwD and Allies Employee Resource Network (ERN), and appointing a designated liaison officer. We have also established

an email channel for sharing any concerns or accessibility requests, ensuring that our workplaces are accessible to all. Under SAKSHAM, we have organized sensitization sessions, hired talent from the PwD community, trained hiring managers on inclusive practices, and engaged industry experts to leverage technology for accessibility.

We are an equal employment opportunity provider, we continue to build more inclusive spaces for people with disabilities by making our workplaces and premises, our policies, HR systems, tools, and processes – including those used in recruitment, written communications, websites, and events accessible. It is a top driven agenda and is a priority for our leadership as well. In October 2024, our leaders and employee’s ran as allies alongside people with disabilities at Vedanta Half Delhi Marathon, in partnership with Adventures Beyond Barriers Foundation (ABBF), breaking down our own barriers, shattering stereotypes and demonstrating empathy.

**4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes. Schneider Electric Group does have equal opportunity policy stated in our Diversity and Inclusion policy which is adopted by the SEPSL entity. Equal Employment Opportunity policy (EEO) and Equal Employment Opportunity Policy - People with Disability (EEO PwD) for Greater India Region is also available reinforcing our commitment to create a diverse and inclusive workplace where everyone has equitable opportunities for advancement. The policy ensures that all individuals, regardless of their gender identity, orientation, ethnic and socio-economic backgrounds, generation, and disability, are treated fairly in all aspects of employment. It is in line with our commitment to help prevent discrimination, harassment, and bias, fostering a positive work environment for all employees, promoting fairness, equality, and respect within the workplace.

Currently the Global policy is under revision which shall be posted on the website post revision in FY 2025-26.

**5. Return to work and Retention rates of permanent employees and workers that took parental leave**

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	75%	-	-
Female	100%	100%	-	-
<b>Total</b>	<b>100%</b>	<b>88%</b>	-	-

**6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

	Yes/No	If yes, then give details of the mechanism in brief
Permanent workers	Yes	At SEPSL, trust is the foundation of business. It serves as a compass, showing the true north in an ever more complex world and is core to our commitments aligned with our sustainability strategy. Having a Speak Up mindset means having people who feel comfortable to voice doubts. Ensuring a Speak Up mindset means building a system and atmosphere that allows and encourages people to do so. Trust Line  <a href="https://www.se.com/ww/en/about-us/sustainability/responsibility-ethics/trustline/">(https://www.se.com/ww/en/about-us/sustainability/responsibility-ethics/trustline/ )</a> is our single-entry point for all internal & external stakeholders to blow the whistle/ raise a grievance. When an alert is raised, it is subject to a thorough and confidential investigation, protecting all individuals involved. The findings of such investigations are then submitted to the relevant governing committees, who decide on the appropriate action to be taken. Employees and workers also have the option of airing grievances via HR directly or via different employee committees in the company
Other than Permanent workers	Yes	
Permanent employees	Yes	
Other than Permanent employees	Yes	

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	Current Financial Year FY 2024-25			Previous Financial Year FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
<b>Permanent employees</b>						
Male	71	0	0%	70	0	0%
Female	13	0	0%	16	0	0%
<b>Total</b>	<b>84</b>	<b>0</b>	<b>0%</b>	<b>86</b>	<b>0</b>	<b>0%</b>
<b>Permanent workers</b>						
Male	110	110	100%	115	115	100%
Female	0	0	0%	0	0	0%
<b>Total</b>	<b>110</b>	<b>110</b>	<b>100%</b>	<b>115</b>	<b>115</b>	<b>100%</b>

8. Details of training given to employees and workers

Category	Current Financial Year FY 2024-25					Previous Financial Year FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	71	68	96%	68	94%	70	66	94%	66	94%
Female	13	11	85%	11	88%	16	14	14%	14	88%
<b>Total</b>	<b>84</b>	<b>79</b>	<b>94%</b>	<b>79</b>	<b>94%</b>	<b>86</b>	<b>80</b>	<b>94%</b>	<b>80</b>	<b>94%</b>
<b>Workers</b>										
Male	110	108	98%	108	98%	115	113	98%	113	98%
Female	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>110</b>	<b>108</b>	<b>98%</b>	<b>108</b>	<b>98%</b>	<b>115</b>	<b>113</b>	<b>98%</b>	<b>113</b>	<b>98%</b>

9. Details of performance and career development reviews of employees and workers

Category	Current Financial Year FY 2024-25			Previous Financial Year FY 2023-24		
	Total employees / Workers in respective category (A)	No. of employees / Workers in respective category, who had a career review (B)	% (B/A)	Total employees / Workers in respective category (C)	No. of employees / Workers in respective category, who had a career review (D)	% (D/C)
<b>Employees</b>						
Male	71	67	94%	70	69	99%
Female	13	12	92%	15	14	93%
<b>Total</b>	<b>84</b>	<b>79</b>	<b>94%</b>	<b>85</b>	<b>83</b>	<b>98%</b>

**Workers\***

Male	0	0	0%	0	0	0%
Female	0	0	0%	0	0	0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0%*</b>	<b>0</b>	<b>0</b>	<b>0%*</b>

*\*The workers are not subjected to performance reviews; instead, they are engaged through long-term settlement contracts.*

*Note: The performance review cycle is between Jan-Dec. Hence there will be a drop in coverage % if there is recruitment between Dec-Mar of every financial year and change in Head count if there are any resignations between Dec- Mar.*

**10. Health and safety management system:**

**a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes. All sites/locations of SEPSL have a robust occupational health and safety management system which is aligned with ISO 45001 – Occupational Health and Safety Management System and are regularly audited by external auditors from accredited organizations. Internally, SEPSL drives the OHS Management System through the Safety & Environment Strategy, which covers various pillars such as:

- Technical Qualification & Self-Behaviors
- Leading as a Role Model
- Operational Discipline & Execution
- Safe Workplace for Everyone

These pillars are supported by 5 guiding principles and address the top five hazards. The top five hazards, derived from proactive and reactive indicators, include Machines, Electrical, Fall, Powered Industrial Truck & Driving. These hazards are managed through the following Guiding principles:

- ✓ Unsafe – We Stop the Work
- ✓ We Are Qualified
- ✓ We Report Opportunities
- ✓ We Resolve & Share Solutions
- ✓ We Care for Each Other

The OH&S management system is assessed annually through the EHS Assessment tool by internal auditors. The EHS Assessment covers plant hazard profiles, specific hazards mapping, 16 dedicated safety assessment cards, and 6 environment assessment cards.

**b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

SEPSL employs a comprehensive approach to identify work-related hazards and assess the risks.

**Occupational risk assessment (ORA):** For all routine activities ORA is performed and reviewed annually to identify the hazards in the routine activities and will also assess the risk level followed by action plans are developed to mitigate the risk.

**Specific Audits & Inspections:** Regular audits and inspections are carried out for high-risk activities such as working at height, electrical work, driving, Material Handling Equipment operation, gas cylinder and chemical handling, and hot work.

**Daily Safety Gemba:** Safety Gemba is done to identify and address the issues arising from operations. Shop floor

	<p>employees are also authorized to report safety observations and LDS platform has been provided to report any unsafe.</p> <p><b>EHS Committee:</b> The management has formed an EHS committee that meets every quarter to review actions and update the plant-level risk assessment.</p> <p><b>Management of Change Process:</b> This process ensures that any new modifications or changes in existing systems are pre-assessed to address risks and safeguard personnel, machinery, and materials.</p> <p><b>Work Permit System:</b> Non-routine activities are performed under a work permit system, POWRA is performed for non-routine activities &amp; toolbox talk to the employees involved in carrying out the activity.</p> <p><b>External Expert Assessments:</b> Various risk assessments are carried out by external expert agencies for specific activities like electrical work, fire safety, and machinery operation.</p>
<p>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)</p>	<p>Yes. SEPSL has multiple systems for employees to report work-related hazards, including:</p> <ul style="list-style-type: none"> <li>✓ LDS (Lean Digitization System)</li> <li>✓ EcoOnline App</li> <li>✓ DISS – Digitized Idea &amp; Short Interval Meeting (SIM) System</li> <li>✓ EHS Committees</li> <li>✓ IDEA System</li> <li>✓ Walk-by with Employees</li> </ul> <p>These systems are well accessible to all employees for reporting hazards. When an issue is reported, the action owner receives an alert message and email, enabling prompt corrective actions. Additionally, SIM meetings are conducted in every shift, allowing operators to share work-related hazards and address them through cross-functional teams.</p>

<p>d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)</p>	<p>Yes. SEPSL has dedicated Occupational Health Centers staffed with trained medical professionals, including doctors and paramedical staff. Various initiatives are undertaken to promote employee well-being and enhance health awareness, such as:</p> <ul style="list-style-type: none"> <li>✓ Health Check-Up Camps: Organized through external health experts.</li> <li>✓ Free Consultations: Available for employees, their spouses, and dependent family members.</li> <li>✓ Bone Mineral Density Camps &amp; Ortho Consultations.</li> <li>✓ Health Awareness Topics: Including "Healthy Bytes" sessions.</li> <li>✓ Annual Health Check-Ups.</li> <li>✓ Health Campaigns: Including quizzes on skin care, heart care, and more.</li> <li>✓ Free Dental Health Check-Up Camps.</li> <li>✓ Preventive Tetanus Vaccination Camps.</li> </ul> <p>Additionally, SEPSL provides medical insurance and Employee State Insurance (ESI) to cover non-occupational medical and healthcare services for employees and workers.</p>
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11. Details of safety related incidents, in the following format:

Safety Incident/ Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequences for work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

*\*Definition of employees and workers taken as per Factories Act to report work related injuries.*

12. Describe the measures taken by the entity to ensure a safe and healthy workplace

At SEPSL, the safety of our employees is our top priority, and we have implemented several robust measures to ensure a safe working environment, as detailed below:

1. **Comprehensive Training Programs:** Induction and Job-Specific Training: Provided for all employees and visitors entering SEPSL's facilities to ensure they are aware of safety protocols and procedures.
2. **Advanced Safety Technologies**
  - Machine Operator Protection: Deployment of advanced safety technologies such as physical guarding, light curtain sensors, occupancy sensors, two-hand operation, and double pedal controls.
3. **State-of-the-Art Machinery**
  - Safety Mechanisms: Acquisition of new, advanced machinery equipped with safety mechanisms, while outdated machines are repurposed for fabrication works.

#### 4. Ergonomic Improvements

- Enhanced Operator Safety: Attaching television screen cameras to machines like hump bending machines to improve operator safety and ergonomics.

#### 5. Fall Prevention Systems

- Vertical and Horizontal Lifeline Systems: Installation of vertical lifeline systems on all vertical ladders and horizontal lifeline systems for rooftop work to prevent falls from heights.

#### 6. Fire Safety Measures

- CO<sub>2</sub> Gas Suppression Systems: Installation in electrical panels.
- Firewalls and Fire-Rated Coatings: Creation of firewalls for panel room separation and application of 2-hour fire-rated coating on electrical cables.
- Upgraded Firefighting Systems: Enhancement of hydrant and sprinkler systems, fire water tank capacity, and fire alarm systems in accordance with National Fire Protection Association guidelines and BIS Standards.

#### 7. Sustaining Safety Management Systems

- Regular Safety Walk-Throughs: Conducted with the plant leadership team.
- LDS System: Utilized for workforce reporting of safety opportunities.
- Monthly Safety Committee Meetings: Involving management and shop floor employees to discuss and address safety concerns.

#### 8. Quarterly Safety Campaigns

- Focused Safety Themes: Conducted across sites to raise awareness and promote safety practices.

#### 9. Annual Assessments

- EHSA Guidelines: Annual assessments performed with a focus on the top 5 hazards and compliance.

#### 10. Global Safety Alerts

- Communication and Tracking: Global safety alerts communicated to all shop floor employees, with site-specific actions tracked against these alerts.

#### 11. Safety Directives and Risk Assessments

- Machine-Specific Risk Assessments: Conducted to identify and address hazards.
- Safety Training and Assessments: Employees undergo machine-specific safety training followed by assessments to ensure qualification for deployment.

#### 12. Risk Elimination:

Non-standard Ladders elimination, Sharp edges, and corners protection, Fall protection for height work activities, Seat belt adherence during commuting. has been achieved at site.

These measures collectively ensure a safe and healthy work environment, promoting the well-being of all personnel at SEPSL.

#### 13. Number of Complaints on the following made by employees and workers:

No complaints were made on working conditions or health and safety in SEPSL during current and previous financial year (FY2024-25 and FY2023-24).

#### 14. Assessment for the year:

For the current and previous fiscal year, SEPSL has conducted assessments on "Health and Safety Practices" and "Working Conditions" across its plants and offices.

Category	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

*These assessments ensure that SEPSL maintains high standards of health, safety, and working conditions, promoting the well-being of all employees and workers.*

#### 15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

SEPSL conducts comprehensive incident investigations to identify the root causes of reported issues. Our thorough procedure involves analyzing a range of factors, including human elements, methods, equipment, transportation management, organizational changes, and the working environment.

##### Corrective Actions Taken or Underway:

- ✓ Incident Investigations: SEPSL conducts thorough investigations for all safety-related incidents to identify root causes and implement corrective actions. This includes analyzing factors such as human elements, methods, equipment, transportation management, organizational changes, and the working environment.
- ✓ Safety Alert System: In the event of a significant accident at any Schneider Electric entity, SEPSL communicates it through the Safety Alert system and deploys the corresponding action plan across all SEPSL sites.
- ✓ Immediate Corrective Measures: For any identified hazards, immediate corrective measures are taken to mitigate risks. This includes repairing or replacing faulty equipment, updating safety protocols, and providing additional training to employees.
- ✓ Enhanced Safety Training: Additional training sessions are conducted to address specific hazards identified during incident investigations. This ensures that all employees are aware of the risks and know how to avoid them.
- ✓ Regular Audits and Inspections: Increased frequency of safety audits and inspections to ensure compliance with safety standards and to identify potential hazards before they result in incidents.

##### Significant Risks/Concerns from Assessments:

- ✓ High-Risk Activities: Assessments have identified high-risk activities such as working at height, electrical work, and handling hazardous materials. Specific audits and inspections are carried out for these activities to ensure safety measures are in place.
- ✓ Ergonomic Risks: Concerns related to ergonomic risks have been addressed by improving workstation designs and providing ergonomic training to employees.
- ✓ Fire Safety: Significant risks related to fire safety have been mitigated by installing advanced fire suppression systems, creating firewalls, and enhancing fire alarm systems.
- ✓ Machinery Safety: Risks associated with machinery operation have been addressed by acquiring new machinery with advanced safety features and repurposing outdated machines.

- ✓ Health and Safety Compliance: Regular assessments ensure compliance with health and safety regulations, and any non-compliance issues are promptly addressed through corrective actions.

These measures ensure that SEPSL maintains a safe and healthy work environment, continuously improving safety practices and addressing any risks or concerns that arise.

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## LEADERSHIP INDICATORS

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1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes. SEPSL does provide term insurance for both employee and workers.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Supply chain partners who are assessed under the supplier vigilance program are required to provide proof of payment of all legally mandated wages and deductions (Tax Deducted at Source, Bonus, ESIC, Provident Fund and Professional Tax). Evidence of the requirement is collected based on the sample population selected for the audit. The sample population includes direct employees, third party employees, support staff, off-site employees and any other functional staff/employees working for the organization. Evidence is also collected for peak, low and medium production periods to have a more uniform understanding of how the wages and deductions are managed through the year.

In case, the supplier vigilance team identifies any observations at the suppliers, the supplier is given a timeframe within which they are to prepare and execute an acceptable corrective action plan. Escalation will be done to the SEPSL Procurement management through the Vigilance Team in case a supplier does not act on a non-conformance in the given timeframe or refuses to close the same. (This however has not happened in FY 2024-25)

The SEPSL Supplier Vigilance auditor will periodically review the progress on the closure. Final closure of the identified point is carried out through remote evidence submission. In case the auditor feels an onsite verification is required, the same is carried out. The company has also implemented the "Decent Work Program" where categories of suppliers are sent questionnaires to be answered on a variety of parameters (67 questions across 10 pillars). SEPSL will work with them to ensure that they have the necessary policies & procedures in place to meet the highest standard on these pillars/ focus areas.

Provide the number of employees / workers having suffered high consequences for work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

There were no cases of employees / workers having suffered high consequence work related injury / ill-health / fatalities in SEPSL entity for last 3 financial years (FY 2024-25, FY2023-24 & FY2022-23). Hence there was no necessity to rehabilitate or place suitable employment.

3. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, employees aged 56 and above have access to in-house Transition Assistance programs, such as the 'Career Transition workshop,' which offer sessions covering health, financial wellness, social security, holistic wellness, and more.

#### 4. Details on assessment of value chain partners

	Percentage of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices*	100%
Working Conditions *	100%

*\*100% of the suppliers were assessed by Elevate through (Virtual assessment) and 5% by in-house team (On-site audit).*

#### 5. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

To identify supply chain partners at higher risk of not meeting legal and international Health, Safety & working condition standards, SEPSL collaborates with Responsible Business Alliance (RBA) and elevate, an ESG risk analysis company. Together, SEPSL conducts annual assessments of our direct and indirect suppliers worldwide, rating each supplier on a scale of 1 to 10.

Suppliers receiving a score of 5 or less are classified as high-risk and undergo onsite assessment according to RBA standards. Those scoring between 5 and 7.5 are categorized as medium risk and are given a remote questionnaire covering key RBA audit areas. If acceptable responses are not provided, an onsite audit is initiated.

#### 6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Assessments of health and safety standards at supply chain partner sites have yielded valuable insights into areas for improvement that partners should address. While the overarching approach revolves around establishing a Plan-Do-Check-Act system within the organization, SEPSL's Supplier vigilance team collaborates with each individual supplier that has been assessed to tailor corrective actions to align with their specific industry, team, and workforce.

The improvement process is determined based on the current level of the program in place and the appropriate delegation of responsibilities. It's often observed that a single individual is tasked with managing the system independently.

Examples of corrective actions that have been put into effect include:

Requesting supplier teams to establish a monitoring system for legal requirements, industry best practices, incident management, internal compliance, and related topics.

Implementing risk assessments, HAZOP studies, industrial hygiene studies, and PPE needs analysis based on the industry type and level of risk.

Planning, monitoring, documenting, and reviewing training programs related to fire safety, PPE use, first aid, safe work practices, and incident reporting for effectiveness.

If the supplier teams lack the necessary competency to implement the system, SEPSL's Vigilance team devises a plan based on the available resources at the supplier site and implements it over time through multiple training and monitoring sessions with the supplier team.

Upon implementation, the team allows the supplier team time to acclimate to the system and conducts an assessment after 3-6 months to review the effectiveness of the action plan. In the event of a Priority Non-conformance finding, the Vigilance Team will revisit the site after 3 years to ensure long-term implementation.

**PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS**

**ESSENTIAL INDICATORS**

**1. Describe the processes for identifying key stakeholder groups of the entity.**

SEPSL considers stakeholder as any Individual, group of individuals, community or an institution which can have an impact on our operations and perception of the brand. SEPSL engages with a broad spectrum of stakeholders, to deepen its insights into their needs and expectations, and to develop sustainable strategies for the short, medium, and long term. Stakeholder engagement also helps to manage risks and opportunities in business operations. The key stakeholders are identified in consultation with the company's management, business & functional heads and they majorly include Investors, Shareholders, Customers, Business partners (including suppliers, service providers, distributors), Employees & workers, Regulatory bodies, Trade bodies & other organizations, Local community.

**2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Website Newspaper Publications Shareholder Presentation in AGMs	Quarterly and annually	Financial performance Annual Report
Investors	No	Investor Meetings & Calls Press Releases & E-mails Websites Annual Reports	Quarterly, Ongoing, Need Based	Strategy and Risk Management, Financial performance Business outlook
Customers	No	Phone calls, Visits One-on-one Meetings Seminars, Conferences & Events E-Mails Customer care number Customer Satisfaction Surveys Website Social media etc.	Ongoing, Need Based	New Product availability Relationship management Product quality & effectiveness Product pricing Innovation Customer feedback & grievances Environmental information on products

Business Partners (Suppliers, Dealers/ Distributors/ etc.)	No	Supplier Meets & Conferences Face-face Meetings Phone calls Business Reviews Trainings, Events Audits/ Assessments	Ongoing, Need Based, Annual	Business continuity and Business development Relationship management Business transparency Environment footprint, Social accountability Training and development of partners and suppliers Business ethics and transparency
Employees & Workers	No	Internal Surveys Internal communication through E-mails Yammer group Town halls Workshops Events Meetings & Trainings Internal Website Notice Boards Newsletters	Ongoing, Need Based	Professional & Personal Improvement Global & Local Policy changes Company performance Work-life balance Employee engagement Diversity and equal opportunity Learning & development Organization culture / workplace CSR Volunteering
Regulatory Bodies	No	Compliance's filings.	Ongoing	Compliance reporting Disclosures on aspects defined by the government
Trade Bodies & Other Organisations	No	Need basis Participation in industry level consultation groups Participation in forums	Ongoing	Contribution Innovation Inputs on policy Sharing Sustainable best practices
Local Community & Civil Society	Yes	Direct engagement through meetings Websites social media Volunteering, Visits, and camps CSR projects and engagement	Ongoing	Education & Healthcare Environmental protection Social upliftment Company updates & performance Employment opportunities

## LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

In addition to the standard modes of stakeholder engagement mentioned earlier, SEPSL has established a specific process for engaging stakeholders to conduct materiality assessments. Through this process, SEPSL engages with our priority stakeholders to discern the key focus areas for SEPSL in the environmental, social, and governance aspects of sustainability. The outcomes of the materiality assessment, derived from stakeholder engagement, are shared with the board for review and input. These results are then utilized in formulating SEPSL's company's ESG roadmap.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. The group had conducted a materiality assessment exercise through stakeholder engagement. The material topics identified in this exercise will serve as the foundation for our upcoming ESG strategy and programs for SEPSL.

**3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Schneider Electric Group firmly believes that access to energy is a fundamental human right, and it is our aspiration to ensure that everyone on our planet has access to reliable, safe, efficient, and sustainable energy. Established as an independent entity in 2008, the Schneider Electric India Foundation envisions empowering the lives of individuals from financially disadvantaged backgrounds. Through collaborations with Channel Partners and NGO Partners, SEPSL have successfully executed flagship projects, yielding significant impacts on society.

Schneider Electric India Group's CSR endeavors are geared towards empowering lives for inclusive growth through our targeted initiatives. Our initiatives span diverse areas, encompassing youth skilling in the electrical and solar domains, facilitating energy access in rural India, nurturing young minds to become champions of energy and environmental conservation, and restoring energy infrastructure during emergencies.

Our Vision: To empower lives for inclusive growth through access to skills and electrical energy.

Our Mission: Committed to empowering lives for inclusive growth through our focused initiatives in identified areas, including access to skills and electrical energy, acting as a catalyst for broad participation in the country's economic opportunities.

Scholarship program for underprivileged children: As part of its CSR program of uplifting students from economically marginalized communities, Schneider Electric India Foundation provides scholarships to meritorious students coming from a financially disadvantaged background which plays a vital role in facilitating educational opportunities, supporting deserving students, and fostering personal and societal growth. From the inception of the program, we have provided scholarship support to around 800+ students.

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**PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS**

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**ESSENTIAL INDICATORS**

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**1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	84	79	94.05%	86	80	93%
Other than Permanent	24	24	100%	4	3	75%
<b>Total Employees</b>	<b>108</b>	<b>103</b>	<b>95.37%</b>	<b>90</b>	<b>83</b>	<b>92.2%</b>

**Workers**

Permanent	110	108	98.18%	115	113	98.3%
Other than Permanent	625	625	100%	524	524	100%
<b>Total Employees</b>	<b>735</b>	<b>733</b>	<b>99.73%</b>	<b>639</b>	<b>637</b>	<b>99.6%</b>

2. Details of minimum wages paid to employees and workers, in the following format.

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Permanent Employees</b>										
Male	71	0	0%	71	100%	70	0	0%	70	100%
Female	13	0	0%	13	100%	16	0	0%	16	100%
<b>Other than Permanent Employees</b>										
Male	20	0	0%	20	100%	4	0	0%	4	100%
Female	4	0	0%	4	0%	0	0	0%	0	0%
<b>Permanent Workers</b>										
Male	110	0	0%	110	100%	115	0	0%	115	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
<b>Other than Permanent Workers</b>										
Male	603	0	0%	603	100%	501	0	0%	501	100%
Female	22	0	0%	22	100%	23	0	0%	23	100%

3. Details of remuneration/ salary/ wages, in the following format:

a. Median remuneration/wages

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BOD)	2	50,63,027	0	0
Key Managerial Personnel	1	95,05,663	1	27,74,282
Employees other than BOD and KMP	69	13,17,880	11	6,61,550
Workers	108	11,11,049	0	0

Only 2 Board members are on whole-time employment of the company. Independent directors are paid sitting fees and for attending Board and committee meetings.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current Financial Year FY 2024-25	Previous Financial year FY 2023-24
Gross wages paid to females as % of total wages	4.65%	5.9%

**4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, anyone can lodge a complaint/ query on any issues covering all the principles through Trust Line (<https://www.se.com/us/en/about-us/sustainability/responsibility-ethics/>) via our website. These are then investigated by compliance/ relevant team and acted upon.

However final decision is as per Zone VP HR – who is the authority for addressing HR related issues.

For any POSH related cases:

Yes, anyone can lodge a complaint/ query on any issues through Trust Line via our website/POSH email ID/reaching out to ICC or HRBP. These are then investigated by relevant committees and acted upon. There is a central ICC Committee and a local ICC Committee. Central team has 5 members and 3 external panelists. All locations have 3-4 local ICC members as well. This committee convenes every quarter to discuss priorities pertaining to POSH.

**5. Describe the internal mechanisms in place to redress grievances related to human rights issues.**

Trust Line is Schneider Electric Group’s global helpline for internal & external stakeholders. It is a confidential channel through which anyone can ask questions and raise concerns about ethics, compliance or Schneider Electric’s Trust Charter Schneider Electric’s Code of Conduct and related policies. It also assists management and employees in working together to address fraud, abuse, and other misconduct in the workplace to promote a safe and positive work environment. The Trust Line can be used by employees and temporary workers (like trainee, temp) of Schneider Electric and is designed for employees to report any violation of laws and regulations or our Code of Conduct - Trust Charter and related policies (e.g., our Anti-Corruption Code of Conduct), resulting from the activities of Schneider Electric and its subsidiaries, as well as the activities of subcontractors and suppliers with whom a business relationship has been maintained. Any allegation of non-compliance reported either on-line or via telephone through the Trust Line, the Group Compliance Committee is notified of all reports. The Committee forwards reports to the appropriate regional Compliance Officers and their investigation teams after a preliminary check of the validity of the report according to the Whistleblowing policy. In accordance with local regulations and Company practices, an investigation will be conducted. All investigations will be conducted in an objective, timely and thorough manner. Reporters may check the status of the investigation by clicking the Follow Up link on the RED website. The Trust Line makes these reports available only to certain high-level executives, compliance officers, and investigators within the company who have the responsibility to address concerns reported.

**6. Number of Complaints on the following made by employees and workers:**

In the current and previous fiscal years, there have been no reports of sexual harassment, workplace discrimination, child labour, forced labour, involuntary labour, wage issues, or any other human rights concerns.

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	0	0

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

At SEPSL, it is ensured that employees can speak up against discrimination and harassment cases through “Speak Up culture”. All complaints can be made without fear of reprisal and with the assurance that the Company stands with you. Threats, retribution, or retaliation against any person who has in good faith reported a violation or a suspected violation of law, trust charter or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation is prohibited by the Company. Investigation teams adhere to the principles of natural justice, confidentiality, sensitivity, non-retaliation, and fairness while addressing concerns. The concerns are handled with sensitivity, while delivering timely action and closure. A detailed investigation process ensures fairness for all involved, with an opportunity to present facts and any material evidence.

When anyone chooses to submit a report via the web portal, Schneider Electric Compliance Team ensures a secure and confidential environment for collection, storage, and transmission of the reports.

**9. Do human rights requirements form part of your business agreements and contracts?**

Yes. In our agreements for Global Supply Chain Purchasing, Indirect Procurement, Distributor, and Channel Partner contracts, SEPSL actively includes human rights requirements.

**10. Assessments for the year:**

	<b>Percentage of your plants and offices that were assessed* (by entity or statutory authorities or third parties)</b>
Child Labour	100%
Forced Labour/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%
Others- please specify	NA

*\*Assessments include the assessments done by internal audit team*

**11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**

No issues related to the above-mentioned aspects were identified during the assessment. Internal committees addressed all identified risks and concerns associated with human rights issues through collaborative efforts within respective teams.

**LEADERSHIP INDICATORS**

**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

No new business processes were initiated as a result of addressing the human rights complaint.

**2. Details of the scope and coverage of any Human rights due diligence conducted.**

All human right due-diligence of SEPSL entity is carried out by third-party- Aparajitha. They conduct monthly compliance checks covering child labor, forced labor, wages, and other relevant areas. Any non-compliance is flagged for action. Aparajitha also performs periodic audits for contractual labor to ensure adherence to these compliance standards. Regarding sexual harassment, matters are handled according to the established POSH policy.

**3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes. Our Diversity, Equity, Inclusion (DEI) Charter ensures that all SEPSL workplaces are accessible and follow Local Government regulations. As of 2024, we have enhanced our Equal Employment Opportunity (EEO)

policy and have also drafted a separate EEO policy for PwD calling out the accessibility support and support extended from organization's end to ensure disability inclusion. We have further strengthened our commitment to accessibility and inclusion for Persons with Disabilities (PwD) by curating an in-house comprehensive checklist. This checklist encompasses 21 critical touchpoints, ranging from site entrances to emergency exits, amounting to a total of 200 checkpoints. We have prioritized sites based on the presence of PwD employees, self-declared through our "Count Me In" our voluntary campaign to share disability on the portal, and strategic sites with high headcount.

Our focus also extends to upcoming sites to ensure they meet accessibility standards from the outset. A thorough gap study has been conducted for all prioritized sites, and we are ready to implement the necessary changes. Following the revamp, most of our workforce will have access to fully accessible infrastructure. We continue to work with facility team, liaison officer, HR, and relevant stakeholders in ensuring accessible infrastructure for everyone.

Schneider Electric is dedicated to the inclusion of people with disabilities by raising awareness and breaking stereotypes, both internally and externally. Through our SAKSHAM program, we have made significant strides in Disability Inclusion. We have empowered our employees with disabilities (PwD) by conducting internal infrastructure audits, identifying business and HR sponsors for the PwD and Allies Employee Resource Network (ERN), and appointing a designated liaison officer. We have also established an email channel for sharing any concerns or accessibility requests, ensuring that our workplaces are accessible to all. Under SAKSHAM, we have organized sensitization sessions, hired talent from the PwD community, trained hiring managers on inclusive practices, and engaged industry experts to leverage technology for accessibility.

We are an equal employment opportunity provider, we continue to build more inclusive spaces for people with disabilities by making our workplaces and premises, our policies, HR systems, tools, and processes – including those used in recruitment, written communications, websites, and events accessible. It is a top driven agenda and is a priority for our leadership as well. In October 2024, our leaders and employee's ran as allies alongside people with disabilities at Vedanta Half Delhi Marathon, in partnership with Adventures Beyond Barriers Foundation (ABBF), breaking down our own barriers, shattering stereotypes and demonstrating empathy.

**4. Details on assessment of value chain partners:**

To identify supply chain partners at risk of not meeting legal and international labour and ethics standards, Schneider Electric utilizes its partnership with the Responsible Business Alliance (RBA) and collaborates with Elevate, an ESG risk analysis company, to conduct annual assessments of our direct and indirect suppliers worldwide. Each supplier is rated on a scale of 1 to 10, with 1 indicating the lowest score and 10 the highest.

Suppliers scoring 5 or below are categorized as high-risk and require an on-site assessment according to RBA standards. Suppliers scoring between 5 and 7.5 are classified as medium risk and are provided with a remote questionnaire covering key areas of the RBA audit. Failure to provide satisfactory responses to the remote questionnaire triggers an on-site audit.

	Percentage of value chain partners* (by value of business done with such partners) that were assessed
Child labour	100%
Forced Labour/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%
Others-	NA

\*100% of the suppliers were assessed by Elevate through (Virtual assessment) and 5% by inhouse team (On-site audit).

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

In the event of any identified non-conformance, a defined remediation timeline is allocated commensurate with the criticality of the finding (categorized as Priority, Major, or Minor). Subsequently, the supplier is required to formulate and implement a comprehensive corrective action plan. Failure to address a non-conformance within the stipulated period or a refusal to implement corrective measures will result in escalation to SEPSL procurement management via the Vigilance Team. (It is pertinent to note that no such instances occurred during the 2024 fiscal year.) The SEPSL Vigilance auditor will conduct periodic reviews to monitor the progress of non-conformance closure. Final verification of the resolved non-conformance is executed through either an on-site audit or remote evidence submission, contingent upon the nature and severity of the initial observation.

**PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT**

**ESSENTIAL LEADERSHIP**

**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameters	Units	Current Financial Year FY 2024-25	Previous Financial year FY 2023-24
<b>From renewable sources</b>			
Total electricity consumption (A)	GJ	8337.6	0
Total fuel consumption (B)	GJ	-	0
Energy consumption through other sources (C)	GJ	-	0
Total energy consumed from renewable sources (A+B+C)	GJ	8337.6	0
<b>From non-renewable sources</b>			
Total electricity consumption (D)	GJ	3854.62	12180
Total fuel consumption (E)	GJ	16894.15	1214.88
Energy consumption through other sources (F)	GJ	-	14,309
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	GJ	<b>20748.77</b>	<b>27,703.99</b>
<b>Total Energy Consumption (A+B+C+D+E+F)</b>	GJ	<b>29086.37</b>	<b>27,703.99</b>
<b>Energy intensity per rupee of turnover</b> (Total energy consumed / Revenue from operations)	GJ/INR Million	6.4	7
<b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)*</b> (Total energy consumed / Revenue from operations adjusted for PPP)	GJ/Million USD	131.5	161.31
<b>Energy intensity in terms of physical output</b>	GJ/Total production	0.004	0.006
Energy intensity (optional) – the relevant metric <b>may be selected</b> by the entity		-	-

\* PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes, Energy audits is being carried out by Bureau Veritas as part of ISO 14001 and ISO 50001 certification. SEPSL

has also carried out data verification and assurance of the BRSR data by TUV South Asia Private Limited.

2. Does the entity have any sites / facilities identified as the designated consumers (DCs) under Performance, Achieve and Trade (PAT) Scheme of the Government of India? yes (Y/N) If, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

Not applicable. None of the sites of SEPSL comes under PAT Scheme.

3. Provide details of the following disclosures related to water, in the following format:

Parameters	Units	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
<b>Water withdrawal by source</b>			
(i) Surface water	kilolitre (kL)	0	0
(ii) Groundwater	kilolitre (kL)	5070.6	15,272
(iii) Third party water (Industrial Estate MIDC/GIDC)	kilolitre (kL)	6446	4,610
(iv) Seawater / desalinated water	kilolitre (kL)	0	0
(v) Others	kilolitre (kL)	0	0
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	kilolitre (kL)	<b>11516.6</b>	<b>19,882</b>
<b>Total volume of water consumption (in kilolitres)</b>	kilolitre (kL)	<b>3814</b>	<b>18,934</b>
<b>Water intensity per rupee of turnover</b> (Total water consumption / Revenue from operations)	kL/INR Million	0.83	4.8
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)	kL/USD Million	17.24	110.24
<b>Water intensity in terms of physical output</b>	kL/Total production	0.002	0.004
<b>Water intensity</b> (optional) – the relevant metric may be selected by the entity		-	-

\* PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes, the management system has been assessed and certified by Bureau Veritas as part of ISO 14001 certification. SEPSL has also carried out data verification and assurance of the BRSR data by TUV South Asia Private Limited.

4. Provide the following details related to water discharged

Parameters	Units	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
<b>Water discharge by destination and level of treatment</b>			
To Surface water			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
To Groundwater			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0

To Seawater			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
Sent to third parties			
- No treatment	kilolitre (kL)	0	948
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
Others			
- No treatment	kilolitre (kL)	0	0
- With treatment – Secondary treatment	kilolitre (kL)	7702.6	4448.5
<b>Total water discharged</b>	kilolitre (kL)	<b>7702.6</b>	<b>5396.5</b>

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes, Bureau Veritas carryout data verification as part of ISO 14001 certification. SEPSL also carryout independent verification by TUV South Asia Private Limited as part of BRSR report assurance.

**5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes, SEPSL 2 has implemented a Zero Liquid Discharge (ZLD) mechanism to manage water discharges from both domestic use and industrial processes. The ZLD mechanism enables SEPSL to recover and reuse a substantial amount of water, reducing freshwater consumption. The treated water meets BIS standards, ensuring compliance with environmental regulations. Following are the respective processes undertaken by SEPSL to treat its domestic and industrial water discharge-

Domestic Water Discharge: SEPSL treats domestic water using a Compact Modular Sewage Treatment Plant. The treated water is tested according to the defined BIS standards and is reused for gardening within the plant and road wash.

Industrial Water Discharge: SEPSL uses a Low Thermal Evaporator to treat effluent from industrial processes. This technology recovers 95% of the water from the process, which is then reused in the production process.

**6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format**

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx	ppmv	165.9	203.5
Sox	mg/m <sup>3</sup>	21.8	Below detection limit of 1
Particulate matter (PM)	mg/m <sup>3</sup>	43.3	41.4

**Note:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Yes, all the measurements and reporting are being carried out 3rd party agencies approved by respective pollution control boards and as per BIS standards and the data has been verified as part of BRSR report assurance by TUV South Asia Private Limited. LTD.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format**

Parameters	Units	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	869.95	920.9
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	778.41	2402.1
<b>Total Scope 1 and Scope 2 emissions</b>	Metric tonnes of CO <sub>2</sub> equivalent	1648.37	3323
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover</b>	Metric tonnes of CO <sub>2</sub> equivalent / INR Million	0.36	0.85
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b>	Metric tonnes of CO <sub>2</sub> equivalent / USD Million	7.45	19.35
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>	Metric tonnes of CO <sub>2</sub> equivalent/ Total production	0.0002	0.0007
<b>Total Scope 1 and Scope 2 emission intensity (optional)</b>		-	-

\* PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes. All the BRSR data is verified by an independent verification agency- TUV South Asia Private Limited.

**8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

To actively curtail its Scope 1 and 2 emissions, SEPSL has implemented significant strategies. These encompass diminishing reliance on or substituting fossil fuels, transitioning processes to electric power to displace oil and gas usage, and enhancing operational efficiency via comprehensive energy audits, digitalization, and advanced optimization methodologies. Concretely, SEPSL is undertaking specific actions to lessen energy consumption, including the initial deployment of occupancy sensors within office spaces to mitigate superfluous energy use. Further measures involve interlocks integrated with gas control systems, the incorporation of skylights on the shop floor, advancements in Sewage Treatment Plant (STP) technology, and the replacement of Liquefied Petroleum Gas (LPG) with Compressed Natural Gas (CNG) for autoclave oil heating, which alone yields a substantial 50% decrease in carbon dioxide emissions. Demonstrating a firm commitment to sustainability and the minimization of its carbon footprint, SEPSL is also pursuing initiatives like container loading optimization.

**9. Provide details related to waste management by the entity, in the following format**

SEPSL Waste Data		
Parameter	Current Financial Year (24-25)	Previous Financial Year (23-24)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste	58.22	32.8
E-waste	0	0
Bio-medical waste	0.01	0.01
Construction and demolition waste	0	0
Used Oil (Transformer mixed oil)	0.9	1.2
Battery waste	0	0
Water mixed sludge oil	41.69	25.4
Radioactive waste	0	0

Other Hazardous waste. Please specify, if any.	0	0
Other Non-hazardous waste generated. Please specify, if any.	0	0
Food Waste	14.35	9.4
Insulation Scrap	0	0
Aluminum scrap	2.5	0
Brass & Copper scrap	0	0
Metal Scrap	319.768	288.9
Waste Carton Paper	89.28	86.7
Waste wood scrap	93.12	45.4
Waste Powder	37.54	39.4
<b>Total</b>	<b>657.378</b>	<b>529.2</b>
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)- Tons/ INR Million	0.14	0.13
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)- Tons/ Million USD	2.97	3.08
Waste intensity in terms of physical output (Tons/Product)	0.0001	0.0001
Waste intensity (optional) – the relevant metric may be selected by the entity	NA	NA
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste</b>		
<b>(i) Recycled</b>		
Plastic waste	58.22	32.8
E-waste	0	0
Construction and demolition waste	0	0
Scrap waste used Transformer Oil Mixed	0	0
Non-Hazardous waste(H)	0	0
Used Oil	0	1.2
Food Waste	0	0
Brass & Copper scrap	0	0
Waste Carton Paper	89.28	86.7
Waste wood scrap	93.12	45.4
Lan Cable / Electric wire	0	0
Metal Scrap	319.768	288.9
Waste powder	0	0
Lead dross waste	0	0
Aluminum scrap	2.5	0
Waste mixed sludge oil	0	0
Empty/barrels/containers with hazardous chemicals/wastes	0	0
Other non-hazardous	0	0
<b>(ii) Re-used</b>		
Scrap waste used Transformer Oil Mixed	0.9	0
Waste powder	37.54	0
<b>(iii) Other recovery operations</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>615.678</b>	<b>464.4</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
<b>(i) Incineration</b>		
0		39.4
Bio-medical waste	0.01	0
Water mixed sludge	41.69	0
<b>(ii) Landfilling</b>		
0		25.4
<b>(iii) Other disposal operations</b>		
0		0
<b>Total</b>	<b>41.7</b>	<b>64.8</b>

\* PPP= 20.66 as per IMF as on 2025 (<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/>)

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes, the management system has been assessed and certified by Bureau Veritas as part of ISO 14001 certification. SEPSL have also carried out data verification and assurance of the BRSR data by TUV South Asia Private Limited.

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

SEPSL meticulously monitors waste generation across all its operational sites, encompassing production, logistics, and office activities. The management of hazardous waste adheres strictly to legal mandates, whereas non-hazardous waste streams are prioritized for reuse or recycling. Specialized waste categories are channelled through vendors authorized by the Pollution Control Board for recycling processes. Hazardous waste undergoes environmentally sound disposal via incineration and recycling, ensuring complete avoidance of landfill disposal in alignment with SEPSL's zero-landfill commitment. To further enhance waste management practices, several site-specific initiatives have been launched, including waste monetization projects. These involve source segregation utilizing color-coded bins, the strategic placement of consolidated waste bins in office zones to improve segregation, the establishment of dedicated waste storage chambers within scrap yards, and the implementation of weighing procedures before recycling. Moreover, projects focused on diminishing non-hazardous waste generation are actively pursued through the adoption of the 5R programme, the utilization of recyclable wooden pallets, the reuse of metal sheets, the substitution of plastic water bottles, the introduction of honeycomb and corrugated packaging as alternatives to wood, and the implementation of returnable metal trolleys to eliminate packaging waste.

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

The entity does not have any operations/offices in ecologically sensitive areas.

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year.**

Environmental impact assessments of projects are not undertaken by the SEPSL entity as no projects were undertaken in the current/previous FY.

**13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format**

Yes, the SEPSL entity is compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules there under in the current/previous FY.

## LEADERSHIP INDICATORS

### 1. Water withdrawal, consumption, and discharge in areas of water stress

For each facility / plant located in areas of water stress, provide the following information:

- I. **Name of the area:** 5C/1, KIADB Industrial Area Attibele, Bangalore Rural, Bangalore - 562107, Karnataka, India
- II. **Nature of operations:** Manufacturing customized enclosure systems produced to address essential needs of rack-mount IT critical equipment in a variety of IT environments.

#### III. Water withdrawal, consumption, and discharge in the following format:

Parameters	Units	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
<b>Water withdrawal by source</b>			
(i) Surface water			
(ii) Groundwater	kilolitre (kL)	0	15272.2
(iii) Third party water	kilolitre (kL)	5070.6	4610
(iv) Seawater / desalinated water	kilolitre (kL)	6446	0
(v) Others	kilolitre (kL)	0	0
<b>Total volume of water withdrawal (i + ii + iii + iv + v)</b>	kilolitre (kL)	0	19882
<b>Total volume of water consumption</b>	kilolitre (kL)	<b>11516.6</b>	18934
<b>Water intensity per rupee of turnover (Water consumed / turnover)</b>	kL/ INR Million	0.83	4.8
<b>Water discharge by destination and level of treatment</b>			
Into Surface water			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
Into Groundwater			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
Into Seawater			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
Sent to third parties			
- No treatment	kilolitre (kL)	0	948
- With treatment - Please specify level of treatment	kilolitre (kL)	0	0
Others			
- No treatment	kilolitre (kL)	0	0
- With treatment - Please specify level of treatment	kilolitre (kL)	7702.6	4449
<b>Total water discharged</b>	kilolitre (kL)	<b>7702.6</b>	5397

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes, Bureau Veritas carryout data verification as part of ISO 14001 certification. SEPSL also carry out independent verification by TUV South Asia Private Limited. as part of BRSR report assurance

### 2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

At present, entity-level calculations for Scope 3 emissions are not conducted within SEPSL. However, SEPSL is actively working towards implementing a robust method for calculating and addressing Scope 3 emissions

in the future.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable since the entity does not have any operations/offices in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format

At SEPSL, minimizing the environmental impact of our operations stands as a key pillar of our sustainability strategy. SEPSL has identified a multitude of energy-saving, waste-recycling, and water-saving initiatives aimed at reducing resource consumption. Our energy meters are integrated into a power monitoring system, allowing us to digitally track energy usage and take proactive steps toward energy conservation. Similarly, water meters have been installed to monitor water usage and analyze the water footprint of the plant.

Furthermore, SEPSL has implemented on-site renewable energy sources, the usage of which is meticulously monitored through our in-house Environmental IT system, Resource Advisor, which also tracks energy, water, waste, and more. Additionally, treated wastewater is repurposed for gardening, further contributing to our sustainable practices.

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Water stress projects	ETP and STP treat and recycle water daily, which is subsequently utilized for gardening, toilet flushing, and further industrial processes	160kL/month savings
		Sprinkler for the garden	Water reduction
		A low thermal evaporator has been installed to manage the treatment of the process water	1222kL/month savings
2	Waste reduction projects	Metal pallets are supplied for internal material handling purposes	Reduction of wood waste
		Metal cut sheets utilization	Raw material reduction
		Minimizing waste by reutilizing bins	Cost impact
3	Energy audit conducted by third party	Enhancing natural lighting on the shop floor by installing skylights in the roof	46332 kWh savings
		Upgrading all SV vapor lamps to LED lights	26700 kWh savings
		Timer for controlling streetlights and air conditioning in the office area	5900 kWh savings
		Sensor lights	Energy optimization
		Upgrading old AC units to inverter ACs	31941 kWh savings
4	Reduction in energy consumption during non-production hours	Minimizing power usage during non-production hours for equipment by installing timers in CNC and laser machines.	40500 kWh savings
5	VFD air compressor	The old air compressor has been replaced with a new VFD-driven motor that meets IE4 standards, boasting an impressive 98.5% efficiency	167642 kWh savings
6	Biodiversity projects	Organic garden, Bird feeder house and Greenery area	Carbon footprint reduction

7	Reduction in single use plastics	Eliminated plastic water bottles and distributed stainless steel water bottles to SEPSL plant employees.	Reduction in single use plastics

**5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

Yes, SEPSL has a Business Continuity Plan (BCP) in place, encompassing disaster management. The management of business continuity is based on a thorough assessment of risks and business impact to identify critical activities. Consequently, the BCP's content is tailored for each site following a detailed risk assessment and business impact analysis. A risk assessment matrix is utilized to pinpoint major risks by evaluating the probability of occurrence and the impact on personnel, real estate, and business.

**Key Objectives and Actions**

The primary objective of the plan is to delineate the actions, roles, and responsibilities within the site to ensure the management of the initial phase following an incident, business continuity, and the recovery of critical activities, with a specific focus on industrial activities. Key actions include:

- ✓ Annual Review: Plant Business Continuity and disaster management undergo an annual review with plant leadership and key stakeholders.
- ✓ Mock Drills: Disaster management mock drills are conducted every six months to ensure preparedness, including drills with external authorities for improved coordination in real emergency scenarios.
- ✓ Emergency Preparedness: Comprehensive emergency preparedness details are prominently displayed throughout the entity, featuring emergency numbers and incident scenarios.

**Facilities and Equipment**

The facilities are equipped with fire hydrants, fire sprinklers, smoke detection systems, and sufficient fire water storage. External experts are engaged to ensure adequate fire protection system installation, with audits performed every two years. An internal emergency response team is identified, encompassing firefighters, first aiders, and a crisis management team, each with defined roles and responsibilities during emergency scenarios.

**Pandemic Preparedness**

The disaster management plan also encompasses pandemic scenarios to support actual emergencies like COVID-19. The emergency preparedness plan is subject to review by relevant authorities during plant inspections and visits. Consultations with NDRF and fire authorities are conducted to ensure adequate measures for handling emergency situations.

**Fire Safety Compliance**

An assessment of the fire facility is carried out, and a revamp project is initiated to ensure compliance with national fire protection association and national building code fire protection guidelines.

**6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

In case of any non-conformances at supplier during the evaluation, the supplier team is expected to provide a corrective action plan wherein they will comply with both legal and RBA requirements. They are required to demonstrate the capability/system to monitor their compliance to the requirements in a sustainable manner. The supplier vigilance team auditors liaise with the supplier team members to review and validate the actions implemented by the supplier team. The supplier vigilance team does provide training and assistance to supplier teams wherever required but they are expected to implement and monitor these programs independently. Final closure of the identified point is either done through onsite verification or remote evidence submission based on applicability.

A very preliminary check is done with suppliers on monitoring of GHG (Scope 1 & 2) and implementation of cost-effective methods to improve energy efficiency as per the RBA standard. SEPSL has also embarked on

the Total Zero Carbon Project that encompasses Green House Gas emission monitoring and control and is managed by the TZCP Team.

**7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

100% of our suppliers are assessed for environmental impact. To understand which of our supply chain partners are at higher risk of not meeting legal and international standards for Environmental Practices Schneider Electric leverages our partnership with Responsible Business Alliance (RBA), joined by Elevate, an ESG risk analysis company to annually analyse our direct & indirect suppliers across the world. The assessment marks each supplier on a scale of 10 (1 being the lowest score and 10 being the highest score).

If a supplier receives a score equal to or less than 5 then they are classified as a high-risk supplier and need to be assessed onsite as per the RBA standard. If a supplier receives a score equal to or lower than 7.5 and higher than 5 then they are classified as medium risk and are provided with a remote questionnaire which covers core areas of the RBA audit. In case they do not provide acceptable responses to the remote questionnaire then an on-site audit is triggered

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**PRINCIPLE 7: BUSINESSES WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT**

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**ESSENTIAL INDICATORS**

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**1. a. Number of affiliations with trade and industry chambers/ associations: 9**

**b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:**

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	CII	National
2	AEEE	National
3	IEEMA	National
4	BIS	National
5	MoEFC	National
6	BEE	National
7	MHI	National
8	DPIIT	National
9	TERI	National

**2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

SEPSL entity has not received any adverse order on any issues related to anti-competitive conduct from any regulatory authority in the financial year 2024-25.

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**LEADERSHIP INDICATORS**

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**1. Details of public policy positions advocated by the Entity**

We work closely with various trade and industry associations on topics related to governance, policy reforms and sustainable business principles.

S. No	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/ Half yearly/ Quarterly/ Other-please specify)	Web Link, if available
1	Energy Conservation & Sustainability Building Code - ECSBC	Shared feedback on the draft policy through ISHRAE. The document is notified now. We will keep regular participation in future to update or strengthen the code further.	Yes	Others - depending upon the next code revision	

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**PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT**

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**ESSENTIAL INDICATORS**

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**1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

No new construction/expansion projects were taken up in the year 2024-25.

**2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format**

No new construction/expansion projects were taken up in the year 2024-25.

**3. Describe the mechanisms to receive and redress grievances of the community.**

The Schneider India Foundation collaborates closely with the community in identified areas of education, healthcare, disaster relief, and environment conservation. Within these areas, the Foundation has established robust mechanisms to evaluate the impact of projects on intended beneficiaries. These mechanisms include engaging in one-on-one and group discussions with beneficiaries, conducting impact assessments, and providing avenues to address any grievances raised by the intended beneficiaries. Additionally, the Trust Line is available to community members for lodging grievances, and SEPSL has introduced a "Contact Us" page on our website to further enhance our community grievance redressal mechanism.

**4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
Directly sourced from MSMEs/ small producers	57%	54%
Directly from within India	88%	98%

**5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	Current Financial Year FY 2024-25	Previous Financial Year FY 2023-24
Rural	-	-
Semi-urban	-	-
Urban	-	0.2%
Metropolitan	100%	99.8%

*\*Includes wages of all employees and workers, contractors are excluded in calculation.*

## LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

No new construction/expansion projects were taken up in the year 2024-25

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

None of the CSR projects were taken up in designated aspirational districts in last financial year (FY 2024-25).

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

- (b) From which marginalized /vulnerable groups do you procure?

Not Applicable.

- (c) What percentage of total procurement (by value) does it constitute?

Not Applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

All the products of SEPSL are customized enclosure systems produced to address essential needs of rack-mount IT critical equipment in a variety of IT environments and therefore does not include any IP from traditional knowledge.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

All the products of SEPSL are customized enclosure systems produced to address essential needs of rack-mount IT critical equipment in variety of IT environments and therefore does not include any IP from traditional knowledge.

6. Details of beneficiaries of CSR Projects:

CSR Projects	No. of persons benefitted from CSR project	Percentage of beneficiaries from vulnerable and marginalized groups
Scholarships - 100% girls enrolled for scholarship (presently studying B. Tech/Diploma)	79	100%

**PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER**

**ESSENTIAL INDICATORS**

**1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

At SEPSL, we have a dedicated customer service and quality team to respond to all consumer complaints and feedback. Customer reaches to customer care centre (CCC) through Phone, Chat or E-mail. CCC would create a case of the complaint and ask for relevant information like product name, invoice details to check for the warranty period of the product. If the product is in warranty, CCC will try and resolve the issue through remote trouble shooting. If the issue cannot be resolved remotely, then a work order is created for an engineer to visit the site. Once the engineer visits the site, he confirms if the issue requires replacement of the product/ spare on FOC or by the Customer themselves. Accordingly, the work order and the case are closed in the system and customer is auto intimated about the closure over a mail.

**2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/or safe disposal	NA

**3. Number of consumer complaints in respect of the following:**

	FY 2024-25 Current Financial Year		Remarks	FY 2023-24 Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	NA	Nil	Nil	NA
Advertising	Nil	Nil	NA	Nil	Nil	NA
Cyber-security	Nil	Nil	NA	Nil	Nil	NA
Delivery of essential services	Nil	Nil	NA	Nil	Nil	NA
Restrictive Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Unfair Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Other	Nil	Nil	NA	Nil	Nil	NA

**4. Details of instances of product recalls on account of safety issues:**

There were no forced or voluntary recalls of the product in financial year FY2024-25.

**5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, SEPSL maintains robust information security and data privacy programs which is consistent with industry standards and applicable legal requirements, designed to protect against unauthorized data disclosures and attacks on our network. Like any other large business organizations, SEPSL does experience such incidents from time to time. When an incident happens, SEPSL responds quickly to investigate the incident, take remedial action, and provide notification to affected parties where appropriate. As a matter of good security practice, SEPSL generally only discusses the details of specific incidents in the context of notification.

<https://www.se.com/ww/en/about-us/legal/data-privacy.jsp>

**6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

The entity has not received any adverse order received from any regulatory authority for the financial year 2024-25.

**7. Provide the following information relating to data breaches:**

- a. Number of instances of data breaches: Nil
- b. Percentage of data breaches involving personally identifiable information of customers: Nil
- c. Impact, if any, of the data breaches: Nil

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## LEADERSHIP INDICATORS

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**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

We have a dedicated page on our Company's website that provide information about the products and services. The website links are:

- <https://www.schneiderelectricpresident.com/> - Dedicated website for SEPSL stakeholders
- <https://www.se.com/in/en> – SE corporate website, open for all partners/end users/homeowners/students/job seekers
- **mySchneider web** : [https://www.se.com/myschneider/?countrycode=in&lang=en\\_IN](https://www.se.com/myschneider/?countrycode=in&lang=en_IN) – Meant for all SEPSL partners (not open to all). It needs registration and login credentials to avail the business services/content.
- **mySchneider App** - <https://www.se.com/in/en/work/support/myschneider-app/> - Meant only for all SEPSL partners (not open to all). It needs registration and login credentials to avail the business services like rewards, order management/content.
- **WhatsApp for Business** – Got launched in August 2023, available for Distributors, Retailers, Electricians, Homeowners, Contractors, and Panel Builders.
- SEPSL - all product pages lead to SE.Com/in and hence, all product-related queries are managed by CCC team : <https://www.se.com/in/en/work/support/>

**2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

We majorly communicate to our customers about safe and responsible usage of products and/or services through:

1. Information/declarations on product catalogues/manuals.
2. Information/declarations on product website.

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

In case of disruption, SEPSL plays a message on the Interactive Voice Response (IVR) so that any customer calling through phone will be intimated about the situation. For our registered Customers, SEPSL updates the same message on my Schneider app and website to notify them. There will be similar notification circulated by Channel partner / Distribution Team to the Customers.

**4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.**

Not Applicable

**5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes. There are also 2 types of survey mechanisms:

1. Customer Net Promoter Score (CNPS) survey done annually via phone calls via an independent 3rd party agency which focuses on customer's overall perception of Brand Schneider. CNPS for CY2024-25 was 45.2%.
2. Net Satisfaction Score (NSS) survey which happens at multiple touch points for every customer transaction (with quarantine rules in place). This survey is done via e-mail to get customer satisfaction and feedback. NSS Score for CY2024-25 65.5%.

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**List of Abbreviations**

1. SEPSL- Schneider Electric President Systems Limited
2. BRSR- Business Responsibility and Sustainability Report
3. UN SDGs- United Nations Sustainable Development Goals
4. SSI- Schneider Sustainability Impact targets
5. SSE- Schneider Sustainability Essentials target
6. POSH- Prevention of Sexual Harassment
7. ERM- Enterprise Risk Management
8. ISO- International Organization of Standardization
9. EPR- Extended Producer Responsibility
10. DEI- Diversity, Equity, and Inclusion
11. EEO- Equal Employment Opportunity
12. PD- Persons with Disability
13. LDS- Lean Digitization System
14. DISS- Digitized Idea & Short Interval Meeting System
15. OHS- Occupational Health and Safety
16. SIM- Short Interval Meetings
17. ICC- Internal Complaints Committee
18. BCP- Business Continuity Plan
19. NDRF- National Disaster Response Force
20. TZCP- Total Zero Carbon Project
21. DWP- Decent work program
22. ESIC- Employees State Insurance Corporation
23. RBA- Responsible Business Alliance
24. CII- Confederation of Indian Industry

25. FICCI- Federation of Indian Chambers of Commerce & Industry
26. IFCCI- Indo-French Chamber of Commerce & Industry
27. IEEMA- Indian Electricals & Electronics Manufacturers Association
28. IGBC- Indian Green Building Council
29. AEEE- Alliance for an Energy Efficient Economy
30. BIS- Bureau of Indian Standards
31. NASSCOM- National Association of Software and Service Companies
32. ISHRAE- Society of Heating, Refrigerating and Air Conditioning Engineers.
33. TERI- The Energy and Resources Institute
34. GBCI- Green Business Certification Inc.
35. ECSBC- Energy Conservation & Sustainability Building Code
36. CCC- Customer Care Centre
37. IVR - Interactive Voice Response
38. CNPS- Customer Net Promoter Score
39. NSS- Net Satisfaction Score

# Independent Auditor's Report

To the Members of **Schneider Electric President Systems Limited**

## Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of Schneider Electric President Systems Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

### Basis for Opinion

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

### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matter to communicate in our report.

## Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our Auditor's Report thereon. The annual report is 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 do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing

the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to its financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If

we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matter stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29B to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the Note 41 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the Note 41(ii) to the financial statements, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and has not proposed final dividend during the year.
- (vi) Based on our examination, which included tests checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the respective software, except that, the audit trail has not been maintained at application level for changes for the primary accounting software through certain tables and changes made by certain privileged users with specific access due to software's inherent functionalities. In case of one non-primary accounting software, the audit trail (edit log) facility was enabled at the application level during the year and have been operating throughout the year for all relevant transactions recorded.

The database of primary accounting software and the aforesaid non-primary accounting software have been hosted by the third-party software service provider, however, in the absence of service organisation auditor's report, we are unable to comment on whether the audit trail feature at the database level was enabled.

During the course of performing our procedures in respect of the aforesaid primary accounting software and non-primary accounting software, except for the aforementioned instances of audit trail not maintained, where the question of our commenting on whether the audit trail has been tampered with does not arise, we did not come across any instance of the audit trail feature being tampered with during the course of our audit in cases where the audit trail feature was enabled.

Additionally, the audit trail, where enabled, has been preserved by the Company as per the statutory requirements for record retention.

For **S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

**Pankaj Walia**  
Partner  
Membership No.: 509590  
UDIN No.: 25509590BMNWCP2344

Place: Gurugram  
Date: May 27, 2025

# Annexure A

**Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Schneider Electric President Systems Limited on the financial statements as of and for the year ended March 31, 2025.**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant land equipment capital work-in-progress, assets held for sale and relevant details of right of use assets.
- (a) (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant and equipment, capital work-in-progress, right of use assets and assets held for sale under which these assets are verified in a phased manner to cover all assets over a period of 3 years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment, capital work-in-progress, right of use Assets and asset held for sale were verified during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed/assignment deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year-end, written confirmations have been obtained by the management. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification as compared to the book records.
- (b) According to the information and explanations given to us, the Company has not been sanctioned any working capital facility at any point of time during the year from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.
- (iii) According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties. Accordingly, the provisions of clause 3(iii)(a) (f) of the Order are not applicable.
- (iv) According to the information and explanations given to us, the Company has not granted any loan, made investment or provided guarantees and securities that are covered under Section 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of Company's products. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained by the Company. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- (vii) (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except for the following cases:

(Amount in Rs. Million)

Sl. No.	Name of the statute	Nature of dues	Disputed Amount	Amount paid under protest	Period to which the amount relates	Forum where dispute is pending
1.	Goods and Services Tax Act, 2017	Goods and Services Tax	6.18	0.33	FY 2018-19	Joint Commissioner of Commercial Taxes (Appeals), Maharashtra

- (viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, the Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have prima facie, not been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us, the Company did not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- (f) The Company did not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- (x) (a) According to the information and explanations given to us, the Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the order are not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year and up to the date of this report.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has

an internal audit system commensurate with the size and nature of its business.

- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the RBI Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable.
- (b) The Company has not conducted any non-banking financial or housing finance activities during the year.
- (c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.
- (d) The Group does not have any CIC as part of the Group.
- (xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty

exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.
- (b) In respect of ongoing projects, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring transfer to a special account in compliance with provision of sub-section (6) of Section 135 of the said Act.
- (xxi) The Company has no subsidiary, associate or joint venture and the Company is not required to prepare consolidated financial statements. Accordingly, provisions of clause 3(xxi) of the Order are not applicable

For **S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

**Pankaj Walia**  
Partner  
Membership No.: 509590  
UDIN No.: 25509590BMNWCP2344

Place: Gurugram  
Date: May 27, 2025

## Annexure B to the Independent Auditors Report on the Financial Statements of Schneider Electric President Systems Limited for the year ended March 31, 2025

### **Independent Auditor's report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

**(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date)**

We have audited the internal financial controls with reference to financial statements of Schneider Electric President Systems Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning of Internal Financial Controls with reference to Financial Statements**

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

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to

financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering

the essential components of such internal controls stated in the Guidance Note.

For **S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

**Pankaj Walia**  
Partner  
Membership No.: 509590  
UDIN No.: 25509590BMNWCP2344

Place: Gurugram  
Date: May 27, 2025

# Balance Sheet

As at 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3.1	281.55	284.04
Capital work-in-progress	3.2	22.93	7.70
Right-of-use assets	27	14.82	25.41
Other Intangible assets	4	0.65	0.75
Financial Assets			
Other financial assets	5	28.84	27.41
Income tax assets (net)	6	20.17	13.69
Deferred tax assets (net)	24	43.97	50.45
Other non-current assets	7	-	-
<b>Total non-current assets</b>		<b>412.93</b>	<b>409.45</b>
<b>Current assets</b>			
Inventories	8	376.99	300.28
Financial assets			
Trade receivables	9(i)	1,143.54	1,188.82
Cash and cash equivalents	9(ii)	742.91	402.92
Other financial assets	9(iii)	16.06	13.46
Other current assets	10	165.80	166.39
<b>Total current assets</b>		<b>2,445.30</b>	<b>2,071.87</b>
Assets classified as held for sale	3.1	20.28	20.28
<b>Total Assets</b>		<b>2,878.51</b>	<b>2,501.60</b>
<b>Equity And Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	11(i)	60.48	60.48
Other Equity	11(ii)	1,938.27	1,463.80
<b>Total equity</b>		<b>1,998.75</b>	<b>1,524.28</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Lease liabilities	27	8.73	19.98
Provisions	12	62.27	60.11
<b>Total non-current liabilities</b>		<b>71.00</b>	<b>80.09</b>
<b>Current liabilities</b>			
Financial liabilities			
Lease liabilities	27	14.21	12.11
Trade payables	13(i)		
- total outstanding dues of micro enterprises and small enterprises		140.31	146.86
- total outstanding dues of creditors other than micro enterprises and small enterprises		508.55	568.59
Other financial liabilities	13(ii)	104.85	72.95
Provisions	14 (i)	25.93	24.32
Current tax liabilities (net)	14 (ii)	-	53.22
Other current liabilities	15	14.91	19.18
<b>Total current liabilities</b>		<b>808.76</b>	<b>897.23</b>
<b>Total equity and liabilities</b>		<b>2,878.51</b>	<b>2,501.60</b>

Summary of material accounting policies

2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For **S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration Number: 000050N/N500045

For and on behalf of Board of Directors of  
**Schneider Electric President Systems Limited**

**Pankaj Walia**  
Partner  
Membership Number: 509590

**Anuj Kudesia**  
Managing Director  
DIN: 10629156

**Subhrendu Sarkar**  
Whole Time Director  
and Chief Financial Officer  
DIN: 09813992

**Sapna Bhatia**  
Company Secretary  
ACS: 32349

Date: 27 May 2025  
Place: Gurugram

# Statement of Profit and Loss

For the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

Particulars	Notes	Year ended 31 March 2025	Year ended 31 March 2024
<b>Income</b>			
Revenue from operations	16	4,569.86	3,929.72
Other income	17	83.75	38.09
<b>Total income (I)</b>		<b>4,653.61</b>	<b>3,967.81</b>
<b>Expenses</b>			
Cost of raw material and components consumed	18	3,060.67	2,517.44
Purchase of traded goods		47.30	91.39
Changes in inventories of finished goods, work-in-progress and traded goods	19	(9.16)	(12.70)
Employee benefits expenses	20	336.23	332.00
Depreciation and amortisation expenses	22	58.20	94.17
Finance costs	21	5.20	13.31
Other expenses	23	503.57	526.75
<b>Total expenses (II)</b>		<b>4,002.01</b>	<b>3,562.36</b>
<b>Profit before tax (I-II)</b>		<b>651.60</b>	<b>405.45</b>
<b>Tax expenses</b>			
Current tax	24	157.22	122.55
Deferred tax charge / (credit)		8.44	(17.35)
Adjustment of tax relating to earlier periods		5.66	0.59
<b>Total tax expenses</b>		<b>171.32</b>	<b>105.79</b>
<b>Profit for the year</b>		<b>480.28</b>	<b>299.66</b>
<b>Other comprehensive income</b>			
Other comprehensive income not to be reclassified to profit or loss			
Re-measurement loss on defined benefit plan	26	(7.77)	(8.08)
Income tax effect	24	1.96	2.03
Total other comprehensive income, net of tax		<b>(5.81)</b>	<b>(6.05)</b>
<b>Total comprehensive income for the year</b>		<b>474.47</b>	<b>293.61</b>
<b>Earnings per equity share of par value of Rs. 10</b>			
(31 March 2024: Rs 10 each)			
Basic and diluted	25	79.41	49.55

Summary of material accounting policies.

2.2

The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration Number: 000050N/N500045

**Pankaj Walia**

Partner

Membership Number: 509590

Date: 27 May 2025

Place: Gurugram

For and on behalf of Board of Directors of

**Schneider Electric President Systems Limited**

**Anuj Kudesia**

Managing Director

DIN: 10629156

Date: 27 May 2025

Place: Gurugram

**Subhrendu Sarkar**

Whole Time Director

and Chief Financial Officer

DIN: 09813992

Date: 27 May 2025

Place: Gurugram

**Sapna Bhatia**

Company Secretary

ACS: 32349

Date: 27 May 2025

Place: Gurugram

# Statement of cash flows

For the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

	Year ended 31 March, 2025	Year ended 31 March, 2024
<b>A. Operating activities</b>		
Profit before tax	651.60	405.45
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	58.20	94.17
Liabilities no longer required written back	(45.65)	(16.50)
Loss on sale of property, plant and equipment (net)	0.87	0.40
(Reversal)/ provision for doubtful debts	(12.62)	1.38
Bad debts written off	-	9.47
Net unrealized foreign exchange differences	(0.61)	(1.14)
Provision for duty drawback	1.55	-
Finance income	(19.60)	(8.50)
Finance costs	3.40	12.47
<b>Operating profit before working capital changes</b>	<b>637.14</b>	<b>497.20</b>
<b>Working capital adjustments:</b>		
Decrease/ (increase) in trade receivables (including unbilled revenue)	56.86	(542.26)
Decrease/ (increase) in other financial assets	(1.19)	(7.42)
Decrease/ (increase) in other assets	(0.96)	(86.70)
Decrease/ (increase) in inventories	(76.71)	2.32
Increase/ (decrease) in trade payables	(20.58)	197.79
Increase/ (decrease) in other financial liabilities	21.89	(7.13)
Increase/ (decrease) in other liabilities	(4.26)	8.05
Increase/ (decrease) in provisions	(4.00)	(4.69)
<b>Cash generated from operations</b>	<b>608.19</b>	<b>57.16</b>
Income tax paid (net of refunds)	(222.58)	(63.90)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>385.61</b>	<b>(6.74)</b>
<b>B. Investing activities</b>		
Purchase of property, plant and equipment, including capital work-in-progress, intangible assets and capital advances	(49.42)	(57.46)
Interest received	16.76	5.70
<b>Net cash flow used in investing activities (B)</b>	<b>(32.66)</b>	<b>(51.76)</b>
<b>C. Financing activities</b>		
Payment of lease liabilities	(14.05)	(10.37)
Interest paid	(0.21)	(7.83)
Repayment of Short term borrowings	-	(2.99)
<b>Net cash used in financing activities (C)</b>	<b>(14.26)</b>	<b>(21.19)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>338.69</b>	<b>(79.69)</b>
Cash and cash equivalents at the beginning of the year	402.92	481.78
Effects of changes in exchange rates on cash and cash equivalents	1.30	0.83
<b>Cash and cash equivalents at the end of the year</b>	<b>742.91</b>	<b>402.92</b>
<b>Components of cash and cash equivalents [Note 9(ii)]</b>		
Balances with banks:		
- Current accounts	-	0.10
- Deposits with original maturity of less than three months	718.51	333.00
- Exchange earners foreign currency (EEFC) accounts	24.40	69.82
	<b>742.91</b>	<b>402.92</b>

## Statement of cash flows (contd.)

For the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

Reconciliation of liabilities from financing activities

for the year ended March 31, 2025

Particulars	As at 31 March 2024	Cash flows	Non-cash changes Fair value changes/lease liabilities created during the year	As at 31 March 2025
Lease liabilities	32.09	(14.05)	4.90	22.94

for the year ended March 31, 2024

Particulars	As at 31 March 2023	Cash flows	Non-cash changes Fair value changes/lease liabilities created during the year	As at 31 March 2024
Lease liabilities	38.13	(10.37)	4.33	32.09

Summary of material accounting policies. (Refer note 2.2)

The accompanying notes form an integral part of the financial statements.

As per our report of even date.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration Number: 000050N/N500045

**Pankaj Walia**

Partner

Membership Number: 509590

Date: 27 May 2025

Place: Gurugram

For and on behalf of Board of Directors of

**Schneider Electric President Systems Limited**

**Anuj Kudesia**

Managing Director

DIN: 10629156

Date: 27 May 2025

Place: Gurugram

**Subhrendu Sarkar**

Whole Time Director

and Chief Financial Officer

DIN: 09813992

Date: 27 May 2025

Place: Gurugram

**Sapna Bhatia**

Company Secretary

ACS: 32349

Date: 27 May 2025

Place: Gurugram

# Statement of changes in Equity

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## (A) Equity share capital [refer note 11(i)]

Equity shares of Rs 10 each issued, subscribed and fully paid

Particulars	Numbers	Amount
<b>As at 01 April 2023</b>	60,48,000	60.48
Changes during the year	-	-
<b>As at 31 March 2024</b>	60,48,000	60.48
Changes during the year	-	-
<b>As at 31 March 2025</b>	60,48,000	60.48

## (B) Other equity [Also refer Note 11(ii)]

Particulars	Reserves and surplus				Items of Other Comprehensive Income	Total
	Capital reserve	Securities premium	General reserve (transferred from Profit and loss)	Retained earnings		
<b>As at 1 April 2023</b>	0.17	81.70	44.00	1,044.32	-	1,170.19
Profit for the year	-	-	-	299.66	-	299.66
Re-measurement losses on defined benefit plans (net of tax)	-	-	-	-	(6.05)	(6.05)
transfer to retained earnings	-	-	-	(6.05)	6.05	-
<b>As at 31 March 2024</b>	0.17	81.70	44.00	1,337.93	-	1,463.80
Profit for the year	-	-	-	480.28	-	480.28
Re-measurement losses on defined benefit plans (net of tax)	-	-	-	-	(5.81)	(5.81)
transfer to retained earnings	-	-	-	(5.81)	5.81	-
<b>As at 31 March 2025</b>	0.17	81.70	44.00	1,812.40	-	1,938.27

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration Number: 000050N/N500045

**Pankaj Walia**

Partner

Membership Number: 509590

Date: 27 May 2025

Place: Gurugram

For and on behalf of Board of Directors of

**Schneider Electric President Systems Limited**

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# Notes to Financial Statements

for the year ended 31 March, 2025

## 1. Corporate Information

Schneider Electric President Systems Limited ("the Company") is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 22 October 1984. The registered office of the Company is located at 5C/1, KIADB industrial area, Attibele, Bangalore, India. The Company is engaged in the business of designing, manufacturing and supplying of standard and customized enclosure systems for IT and Telecom infrastructure, systems management, and operations. Its shares are listed on Metropolitan Stock Exchange of India Limited (MSE).

These financial Statement ("financial statements") are approved for issue by the Company's Board of Directors on May 27, 2025.

## 2. Material accounting policies

### Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies( Indian Accounting Standards ) Amendment Rules, 2016, other relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements have been prepared on on accrual and going concern basis following the historical cost convention, except for certain financial assets and liabilities measured at fair value. No climate-related matters were identified that create material uncertainties related to events or conditions that may cast significant doubt on company's ability to continue as a going concern.

The Ind AS financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest million (INR 000,000), except when otherwise indicated.

Accounting policies have been consistently applied except where a newly issued standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

## 3. Summary of accounting policies

### a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and non-current liabilities.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

If a liability meets the criteria for classification as non-current, it is classified as non-current even if

- Management intends or expects to settle the liability within twelve months after the reporting period, or
- Entity settles the liability between the end of the reporting period and the date the financial statements are approved for issue.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle, except for project business. The projects business comprises long-term contracts which have an operating cycle exceeding one year. For classification of current assets and liabilities related to project business, the Company uses the duration of the contract as its operating cycle.

### b. Property, plant and equipment

Property, plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by

# Notes to Financial Statements

for the year ended 31 March, 2025

the amount of CENVAT credit, VAT credit availed, input tax credit under goods and service tax, wherever applicable. The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Similarly, when significant parts of plant and equipment are required to be replaced at intervals or when a major inspection/overhauling is required to be performed, such cost of replacement or inspection is capitalised (if the recognition criteria is satisfied) in the carrying amount of plant and equipment as a replacement cost or cost of major inspection/overhauling, as the case may be and depreciated separately based on their specific useful life. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognised in the statement of profit and loss.

## c. Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The estimated useful lives of assets are as follows:

Particulars	Useful life (in years)
Buildings	
Factory buildings	30
Office buildings	30
Others – fences etc.	5
Plant and equipment (including tools, dies and jigs)	15
Computer hardware	3
Furniture and fixtures	10
Office equipment	5

Leasehold Land and Leasehold Improvements are depreciated over the primary period of lease or over the useful life whichever is shorter. An assets below 5,000 is fully depreciated in the year of capitalization.

Depreciation is provided on pro-rata basis from/up to the date of purchase or disposal, for asset purchased or sold during the year.

Advance paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under the non-current assets and cost of assets not ready to use before such date are disclosed as 'Capital work in progress'.

## d. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. Patents and trademarks, computer software and designs and copyrights are amortized over a period of nine years, six years and five years respectively, from the date available for use. All other intangible assets

# Notes to Financial Statements

for the year ended 31 March, 2025

are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised. Depreciation amount of intangible assets with a finite useful life is allocated on a systematic basis over its useful life, which is considered to be on straight line basis.

## e. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period at time in exchange for a consideration. Lease liability and Right to use assets have been separately presented in the Balance sheet and lease payment have classified as financing cash flow.

### Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### (i) Right to use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Right to use assets	Useful Lives estimated by the management (years)
Leased buildings	6 years
Motor vehicles	4 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment assessment. Refer to the accounting policies in section 2.2 (f) Impairment of non-financial assets.

#### (ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

### Short term lease and leases of low-value assets

The Company applies the short-term lease recognition exemption of its short-term lease (i.e., those lease that have a lease term of 12 months or less from the commencement date and do not

# Notes to Financial Statements

for the year ended 31 March, 2025

contain a purchase option). It also applies the lease of low value assets recognition exemption to lease that are of low value. Lease payment on short term lease and lease of low value assets are recognized as expenses on the straight-line basis over the lease term.

## Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in Property, Plant & Equipment. Lease income on an operating lease is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the Statement of Profit and Loss.

## f. Impairment of non-financial assets

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Further, the input and assumptions used in both value in use or fair value less costs of disposal model are not impacted by climate-related risks, if any.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses including impairment on inventories, are recognised in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

## g. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### i. Financial Assets

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- Those measured at amortized cost

#### Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

#### Subsequent measurement

For purposes of subsequent measurement financial assets are classified in following categories:

- Debt instruments at fair value through profit and loss (FVTPL)

# Notes to Financial Statements

for the year ended 31 March, 2025

- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments at amortized cost
- Equity instruments

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income). For investment in debt instruments, this will depend on the business model in which the investment is held. For investment in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity instruments at FVTOCI.

## Debt instruments at amortized cost

A Debt instrument is measured at amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. The EIR amortization is included in finance income in profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

## Debt instruments at fair value through OCI

A Debt instrument is measured at fair value through other comprehensive income if following criteria are met:

- Business Model Test: The objective of financial instrument is achieved by both collecting contractual cash flows and for selling financial assets.
- Cash flow characteristics test: The contractual terms of the Debt instrument give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Debt instrument included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI), except for the recognition of interest income, impairment gains or losses and foreign exchange gains or losses which are recognised in statement of profit and loss. On derecognition of asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit & loss. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

## Debt instruments at FVTPL

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for amortized cost or FVTOCI, is classified as at FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

## Equity investments of other entities

All equity investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which IND AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income all subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis.

# Notes to Financial Statements

for the year ended 31 March, 2025

The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Profit and loss.

## Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement and either;
- the Company has transferred the rights to receive cash flows from the financial assets or
- the Company has retained the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all the risks and rewards of the ownership of the financial assets. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all the risks and rewards of the ownership of the financial assets, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

## Impairment of financial assets

In accordance with IND AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI);

The Company follows "simplified approach" for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables;
- All lease receivables resulting from the transactions within the scope of IND AS 17

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historically observed default rates are updated and changes in the forward looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in the subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12- months ECL.

## ii. Financial liabilities:

### Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings including bank overdraft,

# Notes to Financial Statements

for the year ended 31 March, 2025

trade payables, trade deposits, retention money, and liabilities towards services, sales incentive and other payables.

The measurement of financial liabilities depends on their classification, as described below:

## Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortized cost using EIR method.

## Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

## Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

## Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction cost incurred. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization

is included as finance costs in the statement of profit and loss.

## Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

## Offsetting of financial instruments:

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

## Reclassification of financial assets:

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

## h. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will

# Notes to Financial Statements

for the year ended 31 March, 2025

be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on First-In-First-Out basis (FIFO).

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress and finished goods is determined on first-in-first-out basis.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first-in-first-out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Provision for inventory obsolescence is assessed based on expected use of inventory in future period and adjusted from the gross value of the inventory.

## i. Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount if transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. Revenue from contracts with customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring them to the customer.

### Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties, Sales points). In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

The Company recognises revenues from sale of goods to group entities, on the basis of an agreed mark-up in accordance with the terms of the agreement entered into by the Company with its Group Company.

### Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Some contracts for the sale of goods provide customers with volume rebates. The volume rebates give rise to variable consideration.

### Volume rebates

The Company provides retrospective volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified in the contract. Rebates are offset against amounts payable by the customer. To estimate the variable consideration for the expected future rebates, the Company applies the most likely amount method for contracts with a single-volume threshold and the expected value method for contracts with more than one volume threshold. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The Company then applies the requirements on constraining estimates of variable consideration and recognises a refund liability for the expected future rebates.

### Revenue from sale of services

The Company provides installation and commissioning services that are either sold separately or bundled together with the sale of equipment to a customer which generally constitutes a single performance obligation with the supply under overall project.

The Company also provides maintenance services. Revenues from maintenance services are recognised on time-proportion basis.

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of contract.

### Other operating revenue

Other operational revenue represents income earned from the activities incidental to the business and is

# Notes to Financial Statements

for the year ended 31 March, 2025

recognised when the right to receive the income is established as per the terms of contract.

Export benefits arising from Duty Drawback scheme and Service/Merchandise Export Incentive Scheme are accounted for to the extent there is reasonable certainty of utilization / realisation of the same. Revenue from exports benefits measured at the fair value of consideration received or receivable.

## Other income / other operating income

### Interest income

Interest income is recognised using the time proportionate method based on underlying interest rates. For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

### Long term Contracts

The Company recognise revenue when control of the goods or services are transferred to the customer, at an amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes). An asset created by the Company's performance does not have an alternate use and as per the terms of the contract, the Company has an enforceable right to payment for performance completed till date. Hence, the Company transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time. The Company recognise revenue at the transaction price which is determined on the basis of purchase order entered into with the customer. The Company recognise revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Company would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Company recognise revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost.

The management reviews and revises its measure of progress periodically and are considered as change in

estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

## Contract balances

### Contact assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

### Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Trade receivables are recognized initially at the transaction price as they do not contain significant financing component. The company hold the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowances.

### Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

## j. Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (INR) which is also the Company's functional and presentation currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

## Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

# Notes to Financial Statements

for the year ended 31 March, 2025

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

## k. Employee benefits

### i. Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related services are recognised in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### ii. Other long-term employee benefit obligations

#### Gratuity

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit (PUC) method made at the end of each financial year. The Company's gratuity fund scheme is managed by trust maintained with Insurance companies to cover the gratuity liability of the employees and premium paid to such insurance companies is charged to the statement of profit and loss.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net interest expense or income

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

#### Provident fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the fund. The Company recognizes contribution payable through provident fund scheme as an expense, when an employee renders the related services. If the contribution payable to scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excesses recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

#### Compensated Absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the reporting period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date. The Company recognised compensated absence liability as current liability.

# Notes to Financial Statements

for the year ended 31 March, 2025

### iii. Share based payments

Employees (including senior executives) of the Company receive remuneration from the ultimate holding Company in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

#### Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised as employee benefits expense in the statement of profit and loss together with a corresponding increase in other equity as 'Share based payments reserve' in lines with requirement as per Ind AS 102 (Share based payments), over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised

is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

### I. Taxes

Tax expense for the year comprises of current income tax and deferred tax.

#### i. Current Income Tax

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

#### ii. Deferred Tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

# Notes to Financial Statements

for the year ended 31 March, 2025

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or direct in equity.

The amendment requires entities to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences, and will require the recognition of additional deferred tax assets and liabilities.

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that it is probable that they can be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised in the opening balance of retained earnings, or another component of equity, as appropriate.

Ind AS 12 did not previously address how to account for the tax effects of on -balance sheet leases and similar transactions and various approaches were considered acceptable.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exist to set off current tax assets against current tax liabilities and deferred tax relates to the same taxable entity and the same taxation authority.

Taxes paid on acquisition of assets or on incurring expenses

Assets are recognised net of the amount of GST paid, except when the tax incurred on a purchase of assets is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset.

Expenses are recognised net of the amount of GST paid, except when the tax incurred on a purchase of services is not recoverable from the

taxation authority, in which case, the tax paid is expensed off in statement of profit and loss.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/ non- current assets or other current liabilities in the balance sheet.

## m. Segment reporting

The Company is engaged mainly in the business of “Designing, manufacturing and supplying of standard and customized enclosure systems”. The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company’s performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore there is no reportable segment for the Company, in accordance with the requirements of Ind AS 108- ‘Operating Segment Reporting’, notified under the Companies (Indian Accounting Standard) Rules, 2015.

## n. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

As at the balance sheet date, the Company does not have any dilutive potential equity shares.

## o. Borrowing Cost

Borrowing cost includes interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit and Loss on the basis of effective interest rate (EIR) method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are

# Notes to Financial Statements

for the year ended 31 March, 2025

recognised as expense in the period in which they occur.

## p. Provisions and Contingent Liabilities

### General Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### Warranty Provisions

Provisions for warranty-related costs are recognised when the product is sold or service provided. Provision is based on technical estimates by the management based on past trends. The estimate of such warranty-related costs is revised annually.

### Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

### Contingent Assets

Contingent assets are neither recognised nor disclosed in the financial statements.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

## q. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

## r. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1-** Quoted (unadjusted) market prices in active markets for identical assets or liabilities

**Level 2-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

**Level 3-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

# Notes to Financial Statements

for the year ended 31 March, 2025

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

## Significant accounting judgements, estimates and assumptions

The preparation of financial statement requires management to make judgements, estimates and assumption in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amount of assets and liabilities within the next financial year, are included in the followings notes :

- a. Measurement of defined benefit obligation
- b. Measurement and likelihood of occurrence of provision and contingencies
- c. Recognition of deferred tax assets
- d. Measurement of lease liabilities and right to use assets
- e. Provision for expected credit losses of trade receivables and contract assets
- f. Useful lives of property, plant and equipment
- g. Revenue recognition

## Provision for Litigations

A provision is recognised when the Company has a present obligation as result of a past event and it is

probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

## u. Standards issued but not yet effective

The Ministry of Corporate Affairs has vide notification dated 31 March 2023 notified Companies (Indian Accounting Standards) Amendment Rules, 2023 which amends certain accounting standards, and are effective 1 April 2023. The Company does not expect the amendment to have any significant impact in its financial statements.

The Ministry of Corporate affairs vide notification dated 31 march 2023 notified the Companies (Indian Accounting Standards) Amendments Rules 2023, which amended certain accounting standard (see below), and are effective 1 April 2023 :

- Disclosure of accounting policies – amendments to Ind AS 1
- Definition of accounting estimates – amendments to Ind AS 8
- Deferred tax related to assets and liabilities arising from a single transaction – amendment to Ind AS 12

The other amendments to Ind AS notified by these rules are primarily in the nature of classification.

These amendments did not have any material impact on the amount recognized in prior period and are not expected to significantly affect the current or future periods. Specifically, no changes would be necessary as a consequence of amendments made to Ind AS 12 as the group's accounting policies already complies with the now mandatory treatment.

# Notes to Financial Statements

for the year ended March 31, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 3 Property, plant and equipment and capital work in progress

### 3.1 Property, plant and equipment

	Freehold Land improvements	Leasehold improvements	Buildings-Factory	Building-Office	Plant and equipment	Office equipment	Tools, dies and jigs	Furniture and fixtures	Computer hardware	Total
<b>Gross carrying value</b>										
<b>As at 1 April 2023</b>	42.02	21.32	68.72	1.66	253.52	6.78	18.35	2.24	11.62	426.23
Additions / transfer from CWIP	-	0.93	3.90	-	44.07	0.03	-	0.12	0.99	50.04
Disposals	-	-	-	-	2.13	0.04	-	0.00	0.51	2.68
<b>At 31 March 2024</b>	42.02	22.25	72.62	1.66	295.46	6.77	18.35	2.36	12.10	473.59
Additions / transfer from CWIP	-	-	0.49	-	22.87	1.86	15.77	0.19	2.22	43.40
Disposals	-	-	-	-	0.60	0.53	1.25	0.04	-	2.42
<b>At 31 March 2025</b>	42.02	22.25	73.11	1.66	317.73	8.10	32.87	2.51	14.32	514.57
<b>Accumulated depreciation</b>										
<b>At 1 April 2023</b>	-	5.77	11.05	0.17	77.41	3.65	6.78	0.95	5.42	111.20
Charge for the year	-	3.24	5.58	0.15	61.42	1.30	4.99	0.47	3.55	80.70
Disposals	-	-	-	-	1.80	0.04	-	0.00	0.51	2.35
<b>At 31 March 2024</b>	-	9.01	16.63	0.32	137.03	4.91	11.77	1.42	8.46	189.55
Charge for the year	-	2.73	4.69	0.01	31.25	0.99	2.33	0.36	2.89	45.25
Disposals	-	-	-	-	0.53	0.50	0.72	0.03	-	1.78
<b>At 31 March 2025</b>	-	11.74	21.32	0.33	167.75	5.40	13.38	1.75	11.35	233.02
<b>Net carrying Amount</b>										
<b>At 31 March 2025</b>	42.02	10.51	51.79	1.33	149.98	2.70	19.49	0.76	2.97	281.55
<b>At 31 March 2024</b>	42.02	13.24	55.99	1.34	158.43	1.86	6.58	0.94	3.64	284.04

During the year ended 31 March 2020, the Board of directors had passed a resolution to consolidate the Pune factory with Bangalore factory and the production activities were discontinued effective from 21 February 2020. Leasehold land, building and other assets to the tune of Rs. 20.28 million (31 March 2024 Rs. 20.28 million) were considered as 'Assets held for sale' which has been disclosed separately in the Ind AS financial statements. The Company is in the process of identifying potential customer to sell these assets. Refer note 29A for disclosure of contractual commitments for the acquisition of property, plant and equipment.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 3.2 Capital Work In Progress

Particulars	Total
<b>As at 01 April 2023</b>	<b>6.31</b>
Additions	56.65
Transfer to property plant and equipments	55.26
<b>As at 31 March 2024</b>	<b>7.70</b>
Additions	64.94
Transfer to property plant and equipments	49.71
<b>As at 31 March 2025</b>	<b>22.93</b>

### Ageing of Capital work in progress (CWIP) as at 31 March 2025\*

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Projects in progress	22.93	-	-	-	22.93
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>22.93</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22.93</b>

### Ageing of Capital work in progress (CWIP) as at 31 March 2024\*

Particulars	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Projects in progress	3.80	3.90	-	-	7.70
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>3.80</b>	<b>3.90</b>	<b>-</b>	<b>-</b>	<b>7.70</b>

\*There are no projects under capital work-in-progress where the completion is overdue or has exceeded the cost, compared to its original plan.

## 4. Other Intangible Assets

	Computer software	Grand Total
<b>Gross Carrying value</b>		
<b>As at 1 April 2023</b>	<b>3.91</b>	<b>3.91</b>
Additions	1.00	1.00
Disposals	-	-
<b>At 31 March 2024</b>	<b>4.91</b>	<b>4.91</b>
Additions	0.56	0.56
Disposals	-	-
<b>As at 31 March 2025</b>	<b>5.47</b>	<b>5.47</b>
<b>Amortisation</b>		
<b>At 1 April 2023</b>	<b>2.31</b>	<b>2.31</b>
Amortization for the year	1.85	1.85
Disposals	-	-
<b>At 31 March 2024</b>	<b>4.16</b>	<b>4.16</b>
Amortization for the year	0.66	0.66
Disposals	-	-
<b>As at 31 March 2025</b>	<b>4.82</b>	<b>4.82</b>
<b>Net carrying Amount</b>		
<b>As at 31 March 2025</b>	<b>0.65</b>	<b>0.65</b>
<b>As at 31 March 2024</b>	<b>0.75</b>	<b>0.75</b>

Note : There is no intangible asset under development.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 5. Other financial assets

	As at 31 March, 2025	As at 31 March, 2024
<b>(Unsecured, carried at amortised cost)</b>		
Security deposits - considered good	28.84	27.41
<b>Total other non-current financial assets</b>	<b>28.84</b>	<b>27.41</b>

## 6. Income tax assets (net)

	As at 31 March, 2025	As at 31 March, 2024
Advance income tax (net of provision for tax amounting to 31 March 2025 : Rs. 157.22 million (31 March 2024 : Rs. 122.55 million)	21.98	15.50
Less: Impairment allowance for doubtful balances	(1.81)	(1.81)
<b>Total Income tax assets (net)</b>	<b>20.17</b>	<b>13.69</b>

## 7. Other non-current assets

	As at 31 March, 2025	As at 31 March, 2024
<b>(Unsecured, considered doubtful)</b>		
Balance with statutory/ government authorities	5.29	5.29
Less: Impairment allowance for doubtful assets	(5.29)	(5.29)
<b>Total other non-current assets</b>	<b>-</b>	<b>-</b>

## 8. Inventories

	As at 31 March, 2025	As at 31 March, 2024
<b>(Lower of cost or net realisable value)</b>		
Raw materials and components*	274.29	206.74
Work-in-progress	23.67	34.24
Finished goods	76.44	56.53
Traded goods	2.59	2.77
<b>Total inventories</b>	<b>376.99</b>	<b>300.28</b>

\*The above includes goods in transit as under:

	As at 31 March, 2025	As at 31 March, 2024
Raw materials	19.31	4.01
	<b>19.31</b>	<b>4.01</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 9 (i) Trade receivables (unsecured)

	As at 31 March, 2025	As at 31 March, 2024
Trade receivables- Considered good	606.73	591.27
Receivables from related parties - considered good (refer note 28 (a))	536.81	597.55
Trade receivables- Considered doubtful	16.98	29.60
<b>Total trade receivables (gross)</b>	<b>1,160.52</b>	<b>1,218.42</b>
Less: Impairment allowance for trade receivables (credit impaired and expected credit losses)	16.98	29.60
<b>Total trade receivables (net)</b>	<b>1,143.54</b>	<b>1,188.82</b>

Note: Trade receivable are non-interest bearing and are generally on terms of 30 to 90 days.

### Trade receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	776.73	347.46	22.56	4.87	3.15	3.18	1,157.95
(ii) Undisputed trade receivables – credit impaired	-	-	-	-	-	2.57	2.57
<b>Total trade receivables (gross)</b>	<b>776.73</b>	<b>347.46</b>	<b>22.56</b>	<b>4.87</b>	<b>3.15</b>	<b>5.75</b>	<b>1,160.52</b>
Less : Allowances for credit impairment	-	-	-	-	-	2.57	2.57
Less : Allowances for expected credit loss	-	-	-	-	-	-	14.41
<b>Total</b>	<b>776.73</b>	<b>347.46</b>	<b>22.56</b>	<b>4.87</b>	<b>3.15</b>	<b>3.18</b>	<b>1,143.54</b>

### Trade receivables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	696.97	478.94	19.73	6.25	4.29	5.14	1,211.33
(ii) Undisputed trade receivables – credit impaired	-	-	0.81	0.66	-	5.63	7.10
<b>Total trade receivables (gross)</b>	<b>696.97</b>	<b>478.94</b>	<b>20.54</b>	<b>6.92</b>	<b>4.29</b>	<b>10.76</b>	<b>1,218.42</b>
Less : Allowances for credit impairment	-	-	0.81	0.66	-	5.63	7.10
Less : Allowances for expected credit loss	-	-	-	-	-	-	22.50
<b>Total</b>	<b>696.97</b>	<b>478.94</b>	<b>19.73</b>	<b>6.25</b>	<b>4.29</b>	<b>5.13</b>	<b>1,188.82</b>

The Company does not have disputed trade receivables as at 31 March 2025 and 31 March 2024.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 9 (ii) Cash and cash equivalents

	As at 31 March, 2025	As at 31 March, 2024
<b>Balances with banks:</b>		
- Current accounts	-	0.10
- Deposits with original maturity of less than three months	718.51	333.00
- Exchange earners foreign currency (EEFC) accounts	24.40	69.82
<b>Total cash and cash equivalents</b>	<b>742.91</b>	<b>402.92</b>

Note: There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

## 9 (iii) Other financial assets (unsecured, considered good)

	As at 31 March, 2025	As at 31 March, 2024
Interest receivable on fixed deposits	2.83	1.42
Dues from related parties (refer note 28 (a))	-	6.52
Recoverable from gratuity trust	13.23	5.52
<b>Total other financial assets</b>	<b>16.06</b>	<b>13.46</b>

## 10. Other current assets

	As at 31 March, 2025	As at 31 March, 2024
<b>(Unsecured, considered good)</b>		
Advance to suppliers	8.92	14.71
Advance to employees	14.17	23.10
Prepaid expenses	15.38	17.46
Balance with statutory/government authorities	127.33	111.12
	<b>165.80</b>	<b>166.39</b>
<b>(Unsecured, considered doubtful)</b>		
Balance with statutory/government authorities	6.85	5.31
	<b>6.85</b>	<b>5.31</b>
Less: Impairment allowance for doubtful assets	6.85	5.31
<b>Total other current assets</b>	<b>165.80</b>	<b>166.39</b>

## 11. Equity

	As at 31 March, 2025	As at 31 March, 2024
<b>(i) Equity share capital</b>		
<b>(a) Authorised</b>		
12,000,000 (31 March 2024: 12,000,000) equity shares of Rs 10 each	120.00	120.00
<b>Issued, subscribed and fully paid up :</b>		
6,048,000 (31 March 2024 : 6,048,000 ) equity shares of Rs 10 each fully paid up (refer note (f) below)	60.48	60.48
	<b>60.48</b>	<b>60.48</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 11. Equity (contd.)

### (a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	Numbers	Amount
<b>As at 1 April 2023</b>	60,48,000	60.48
Issued during the year	-	-
<b>As at 31 March 2024</b>	60,48,000	60.48
Issued during the year	-	-
<b>As at 31 March 2025</b>	60,48,000	60.48

### b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### c) Details of shares held by promoters

Promoter name	Shares held by promoters at the end of the year		Shares held by promoters at the beginning of the year	Change during the year	% Change during the year
	No. of Shares	% of total shares	No. of Shares		
<b>As at 31 March 2025</b>					
Schneider Electric South East Asia (HQ) Pte Limited	44,82,489	74.12%	44,93,086	(10,597)	(0.00)
<b>Total</b>	<b>44,82,489</b>	<b>74.12%</b>	<b>44,93,086</b>	<b>(10,597)</b>	<b>-</b>
<b>As at 31 March 2024</b>					
Schneider Electric South East Asia (HQ) Pte Limited	44,93,086	74.29%	48,67,933	(3,74,847)	-6.20%
<b>Total</b>	<b>44,93,086</b>	<b>74.29%</b>	<b>48,67,933</b>	<b>(3,74,847)</b>	<b>-6.20%</b>

### d) Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Out of equity shares issued by the Company, shares held by its Holding Company are as below :

	As at 31 March, 2025	As at 31 March, 2024
Schneider Electric South East Asia (HQ) Pte Limited		
4,482,489 (31 March 2024: 4,493,086) equity shares of Rs. 10 each fully paid up (refer note (f) below)	44.82	44.93

### e) Details of shareholders holding more than 5% shares in the Company

	As at 31 March, 2025		As at 31 March, 2024	
	Number of Shares	% holding	Number of Shares	% holding
<b>Equity shares of Rs 10 each fully paid</b>				
Schneider Electric South East Asia (HQ) Pte Limited *	44,82,489	74.12%	44,93,086	74.29%

\* As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 11. Equity (contd.)

- f) The equity shares of the Company were listed on the Pune Stock Exchange and permitted to be traded on the Bombay Stock Exchange. Consequent to de-recognition of the Pune Stock Exchange by Securities Exchange Board of India (SEBI), Bombay Stock Exchange had suspended the trading of the equity shares of the Company effective 22 May 2015.

Basis the circular issued by SEBI for the exclusively listed companies of de-recognized stock exchanges placed in the Dissemination Board, Schneider Electric South East Asia (HQ) Pte. Ltd. ("the Promoter") had provided an exit offer on 14 February 2017 to the public shareholders of the Company at an offer price of Rs. 200.40 per share based on an independent valuation performed by valuer empanelled with the National Stock Exchange (NSE).

In the exit offer provided to the public shareholders, 344 shareholders have tendered 331,939 equity shares i.e. (5.49% of the total share capital of the Company) to the Promoter of the Company. Accordingly, Promoter's Shareholding increased to 80.49% of the total share capital. During the previous year, the Company has completed its listing of 6,048,000 equity share of face value of Rs. 10 each on Metropolitan Stock Exchange of India Limited (MSEI). The equity share of the Company were listed and admitted on MSEI w.e.f. 19 January 2024.

- g) No bonus shares, shares issued for consideration other than cash and buy backs have been made by the Company in the previous five years immediately preceding the reporting date.

## 11 (ii) Other equity

	As at 31 March, 2025	As at 31 March, 2024
<b>Capital reserve</b>	0.17	0.17
Securities premium	81.70	81.70
General reserve	44.00	44.00
Retained earnings	1,812.40	1,337.93
	<b>1,938.27</b>	<b>1,463.80</b>
<b>Capital reserve</b>		
Opening balance	0.17	0.17
Add: Change during the year	-	-
	<b>0.17</b>	<b>0.17</b>
<b>Securities premium</b>		
Opening balance	81.70	81.70
Add: Change during the year	-	-
	<b>81.70</b>	<b>81.70</b>
<b>General reserve</b>		
Opening balance	44.00	44.00
Add: Change during the year	-	-
	<b>44.00</b>	<b>44.00</b>
<b>Retained earnings</b>		
Opening balance	1,337.93	1,044.32
Add: Profit for the year	474.47	293.61
	<b>1,812.40</b>	<b>1,337.93</b>

### Description of nature and purpose of each reserve:

- a) **Capital reserve:** The capital reserve represents the capital profit recognized in respect of profit on equity shared forfeited.
- b) **Securities premium:** The amount received in excess of face value of equity shares is recognised in securities premium.
- c) **General Reserve:** The general reserve amount represents the profit transferred from profit and loss.
- d) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividend or other distributions paid to shareholders

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 12. Non-Current Provisions

	As at 31 March, 2025	As at 31 March, 2024
Provision for gratuity [Note 26 (a)]	62.27	60.11
	<b>62.27</b>	<b>60.11</b>

## 13 (i) Trade payables carried at amortised cost

	As at 31 March, 2025	As at 31 March, 2024
- Total outstanding dues of micro enterprises and small enterprises [MSME] [Note (vi) below]	140.31	146.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	508.55	568.59
	<b>648.86</b>	<b>715.45</b>

### Trade Payables Ageing Schedule

As at 31 March 2025	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	7.62	126.97	5.55	0.09	-	0.08	140.31
(ii) Others	62.68	336.67	104.86	3.45	-	0.89	508.55
<b>Total</b>	<b>70.30</b>	<b>463.64</b>	<b>110.41</b>	<b>3.54</b>	<b>-</b>	<b>0.97</b>	<b>648.86</b>

As at 31 March 2024	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	12.34	132.36	2.08	-	0.03	0.05	146.86
(ii) Others	69.07	204.59	286.64	4.36	0.98	2.95	568.59
<b>Total</b>	<b>81.41</b>	<b>336.95</b>	<b>288.72</b>	<b>4.36</b>	<b>1.01</b>	<b>3.00</b>	<b>715.45</b>

- (i) Trade payables include due to related parties Rs 190.37 million (31 March 2024 : Rs 187.53 million) (refer note 28 (a))
- (ii) Trade payable balance includes amount payable to bank due to vendor credit arrangement with Bank and is repayable within a period of 6 months. The interest costs are borne by the respective vendors availing such facility.
- (iii) Trade payable amounts are non interest bearing and normally settled on 90 day terms.
- (iv) The amounts falling in the category of more than 1 year are related to pending obligation on the part of supplier as per agreed terms and conditions mentioned in contracts.
- (v) The Company does not have disputed trade payables as at 31 March 2025 and as at 31 March 2024.
- (vi) Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

	As at 31 March, 2025	As at 31 March, 2024
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
Principal	140.31	146.86
Interest	0.24	0.15
ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	0.07	0.16
iv) The amount of interest accrued and remaining unpaid at the end of accounting year.	14.88	14.49
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	14.88	14.49

## 13 (ii) Other financial liabilities

	As at 31 March, 2025	As at 31 March, 2024
Interest accrued and due on payables to micro and small enterprises (Refer note 13(i)(v)(iv))	14.88	14.49
Security deposit payable	0.81	0.81
Employee dues payable	28.77	29.86
Payable to related parties (refer note 28 (a))	20.57	20.57
Other payables	27.74	5.71
Payable for capital goods	11.52	1.51
Derivatives liabilities	0.56	-
	<b>104.85</b>	<b>72.95</b>

## 14 (i) Provisions

	As at 31 March, 2025	As at 31 March, 2024
Provision for compensated absences	25.93	24.32
	<b>25.93</b>	<b>24.32</b>

## 14 (ii) Current tax liabilities (net)

	As at 31 March, 2025	As at 31 March, 2024
Provision for income tax (net of advance tax and TDS amounting to 31 March 2025 : Rs. 163.56 million (31 March 2024 : Rs. 77.14 million)	-	53.22
	<b>-</b>	<b>53.22</b>

## 15. Other Current Liabilities

	As at 31 March, 2025	As at 31 March, 2024
Statutory dues payable	8.21	9.74
Advance from customers	6.70	9.44
	<b>14.91</b>	<b>19.18</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 16. Revenue from operations

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue from contract with customers</b>		
a) Sale of products		
Sale of finished goods	4,339.77	3,611.46
Sale of traded goods	67.68	130.75
<b>Total sale of products</b>	<b>4,407.45</b>	<b>3,742.21</b>
b) Sale of services	99.10	109.36
<b>Other operating revenue</b>		
Scrap sales	14.15	21.37
Export incentives	49.16	56.78
	<b>4,569.86</b>	<b>3,929.72</b>

## 17 Other income

	Year ended March 31, 2025	Year ended March 31, 2024
Interest income on:		
- Bank deposits	18.16	6.84
- Security deposits	1.44	1.37
- Income tax refunds	-	0.29
Other non-operating income		
- Gain on account of foreign exchange fluctuations (net)	16.70	7.02
- Liabilities no longer required written back	45.65	16.50
- Others	1.80	6.07
	<b>83.75</b>	<b>38.09</b>

## 18 Cost of raw material and components consumed

	Year ended March 31, 2025	Year ended March 31, 2024
Inventory at the beginning of the year	206.74	221.76
Add: Purchases	3,128.22	2,502.42
	<b>3,334.96</b>	<b>2,724.18</b>
Less: Inventory at the end of the year	274.29	206.74
<b>Cost of raw material and components consumed</b>	<b>3,060.67</b>	<b>2,517.44</b>

## 19 Increase in inventories of finished goods, work-in-progress and traded goods

	Year ended March 31, 2025	Year ended March 31, 2024
<b>Inventories at the end of the year (refer note 8)</b>		
Traded goods	2.59	2.77
Work-in-progress	23.67	34.24
Finished goods	76.44	56.53
	<b>102.70</b>	<b>93.54</b>
<b>Inventories at the beginning of the year (Note 8)</b>		
Traded goods	2.77	0.48
Work-in-progress	34.24	51.57
Finished goods	56.53	28.79
	<b>93.54</b>	<b>80.84</b>
	<b>(9.16)</b>	<b>(12.70)</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 20 Employee benefits expenses

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages and bonus	248.72	241.09
Contribution to provident and other funds	13.15	12.51
Gratuity expense (refer note 26 (b))	8.33	7.90
Share based payments (refer note 39)	14.07	15.88
Staff welfare expenses	51.96	54.62
	<b>336.23</b>	<b>332.00</b>

## 21 Finance costs

	Year ended March 31, 2025	Year ended March 31, 2024
Interest to micro and small enterprises	0.40	0.30
Interest on income tax	-	7.06
Interest on lease liabilities (refer note 27(c))	3.18	4.33
Interest on borrowings (refer note 28(b))	0.21	0.32
Others	1.41	1.30
	<b>5.20</b>	<b>13.31</b>

## 22 Depreciation and amortisation expenses

	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation of property, plant and equipment (refer note 3.1)	45.25	80.70
Amortisation of right-of-use assets (refer note 27 (c))	12.29	11.62
Amortisation of intangible assets (refer note 4)	0.66	1.85
	<b>58.20</b>	<b>94.17</b>

## 23 Other expenses

	Year ended March 31, 2025	Year ended March 31, 2024
Subcontracting expenses	148.46	121.03
Freight and forwarding charges	13.95	13.28
Rent	7.32	6.97
Travelling and conveyance	4.14	6.43
Legal and professional fees	59.66	74.02
Directors' sitting fees (refer note 28 (e))	1.72	0.69
Payments to auditors (refer note below)	5.01	8.18
Management fees (refer note 28 (a))	35.82	37.71
Information technologies licence fees (refer note 28 (a))	40.54	79.69
Power and fuel	60.19	62.33
Repairs and maintenance		
Building	12.13	10.87
Plant and machinery	44.64	36.16
Others	21.07	11.69
Consumption of stores and spares	15.22	16.21
Advertising and sales promotion	1.33	0.39
Rates and taxes	3.52	5.75
Insurance	13.16	10.68

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 23 Other expenses (contd.)

	Year ended March 31, 2025	Year ended March 31, 2024
Impairment allowance for doubtful debts (reversal)	(12.62)	1.38
Provision for duty draw-back	1.55	-
Bad debts written off	-	9.47
Loss on sale of property plant and equipment	0.87	0.40
Corporate Social Responsibility expense (refer note 35)	5.84	4.30
Miscellaneous expenses	20.05	9.12
	<b>503.57</b>	<b>526.75</b>

### Note: Payment to auditors

	Year ended March 31, 2025	Year ended March 31, 2024
<b>As auditor</b>		
- Statutory audit fee	2.50	2.50
- Tax audit fee	0.30	0.30
- Limited review	1.65	4.05
- Certification fee	0.10	0.60
- Reimbursement of expenses	0.46	0.73
	<b>5.01</b>	<b>8.18</b>

## 24 Tax expenses

	Year ended March 31, 2025	Year ended March 31, 2024
The major components of Income tax expense		
<b>Statement of Profit and Loss:</b>		
Current income tax charge	157.22	122.55
Adjustments in respect of current income tax of earlier years	5.66	0.59
Deferred tax charge / (credit)	8.44	(17.35)
<b>Income tax expense reported in the statement of profit and loss</b>	<b>171.32</b>	<b>105.79</b>
<b>Other comprehensive income (OCI)</b>		
Deferred tax related to items recognised in OCI during the year:		
Re-measurement loss on defined benefit plans	1.96	2.03
<b>Income tax credit to OCI</b>	<b>1.96</b>	<b>2.03</b>

### Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2025 and 31 March 2024:

	Year ended March 31, 2025	Year ended March 31, 2024
Accounting profit before income tax	651.60	405.45
Applicable tax rate	25.17%	25.17%
<b>Tax expense at statutory income tax rate</b>	<b>163.99</b>	<b>102.04</b>
Adjustment of tax relating to earlier periods	5.66	0.59
Tax effect due to expenses not allowed for tax purposes	1.71	1.85
Others	0.02	(0.54)
At the effective income tax rate	171.38	103.94
<b>Income tax expense reported in the statement of profit and loss</b>	<b>171.32</b>	<b>105.79</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 24 Tax expenses (contd.)

### a) Deferred tax assets (net)

	Balance Sheet		Statement of profit and loss and other comprehensive income	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
<b>Deferred tax assets / (liabilities) relates to the following:</b>				
Depreciation on property, plant and equipment and intangible assets for income tax purposes	7.07	7.13	(0.06)	9.18
Expenses allowable on payment basis	29.61	34.19	(4.58)	10.55
Disallowance for doubtful debts and others	4.27	7.45	(3.18)	(1.44)
Impact due to lease liabilities	5.77	8.08	(2.30)	10.05
Impact due to right to use assets	(3.73)	(6.40)	2.67	(8.92)
Others	0.97	-	0.97	(0.04)
<b>Net deferred tax assets</b>	<b>43.96</b>	<b>50.45</b>	<b>(6.48)</b>	<b>19.38</b>

### b) Reconciliation of net deferred tax assets is as follows:

	As at 31 March 2025	As at 31 March 2024
Opening balance	50.45	31.07
Deferred tax (charge) / credit during the year recognised in profit or loss	(8.44)	17.35
Credit during the year recognised in OCI	1.96	2.03
<b>Closing balance</b>	<b>43.97</b>	<b>50.45</b>

## 25 Earnings per equity share (EPS)

	As at 31 March 2025	As at 31 March 2024
Profit attributable to equity shareholders	480.28	299.66
Weighted average number of equity shares for basic and diluted EPS		
Equity shares	60,48,000	60,48,000
Total	60,48,000	60,48,000
<b>Basic and diluted EPS (Rs)</b>	<b>79.41</b>	<b>49.55</b>

Note: There are no instruments issued by the Company which have effect of dilution of basic earnings per share.

## 26 Gratuity

The Company has a defined benefit gratuity plan as per the Payment of Gratuity Act, 1972. Under such Act, an employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the employee's length of service and salary at retirement/ termination age. The plan is funded with HDFC Life Insurance in the form of a qualifying insurance policy.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the plan:

a) Net defined benefit liability recognised in the balance sheet	As at 31 March 2025	As at 31 March 2024
Fair value of plan assets	47.74	37.68
Present value of defined benefit obligation	(96.39)	(92.27)
<b>Amount recognised in Balance Sheet- liability</b>	<b>(48.65)</b>	<b>(54.59)</b>
Non Current liability	(48.65)	(54.59)
	<b>(48.65)</b>	<b>(54.59)</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 26 Gratuity (contd.)

<b>b) Net defined benefit expense recognised in the statement of profit and loss for the year</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Current service cost	4.61	4.27
Net interest cost	3.72	3.63
<b>Net defined benefit expense debited to statement of profit and loss</b>	<b>8.33</b>	<b>7.90</b>
<b>c) Remeasurement loss recognised in other comprehensive income</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Actuarial loss for the year on defined benefit obligation		
- from experience adjustments	(3.62)	(6.91)
- from changes in financial assumptions	(5.46)	(1.93)
Actuarial gain /(loss) for the year on plan assets	1.30	0.76
<b>Remeasurement loss recognised in other comprehensive Income</b>	<b>(7.78)</b>	<b>(8.08)</b>
<b>d) Reconciliation of opening and closing balances of defined benefit obligation</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Present value of defined benefit obligation at the beginning of the year	92.27	78.41
Interest cost	6.35	5.69
Current service cost	4.61	4.27
Benefit paid	(7.29)	(2.69)
Acquisition/Divestiture of liability	(7.75)	(2.25)
Actuarial (gain)/ loss arising from changes in financial assumptions	5.46	1.93
Actuarial (gain)/ loss arising from changes in experience adjustments	3.62	6.91
Actuarial (gain)/ loss arising from changes in demographic adjustments	(0.87)	-
<b>Defined benefit obligation at year end</b>	<b>96.39</b>	<b>92.27</b>
<b>e) Reconciliation of opening and closing balances of fair value of plan assets</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Fair value of plan assets at beginning of the year	37.68	28.37
Contribution during the year	7.00	6.50
Return on plan assets - net of discount rate	2.63	2.05
Actuarial gains on plan assets	0.43	0.76
<b>Fair value of plan assets at year end</b>	<b>47.74</b>	<b>37.68</b>
<b>f) Broad categories of plan assets as a percentage of total assets</b>		
Insurer managed funds	100%	100%
<b>g) Principal assumptions used in determining defined benefit obligation</b>		
Mortality table	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Discount rate (per annum)	6.60%	7.00%
Salary escalation	8.50%	8.00%
Ages - Withdrawal rates		
Up to 30 years	13%	3%
From 31 to 44 years	7%	2%
Above 44 years	3%	1%
Retirement age (years)	60	60

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 26 Gratuity (contd.)

h) Quantitative sensitivity analysis for significant assumptions is as below:	As at 31 March 2025	As at 31 March 2024
<b>(a) Impact of change in discount rate</b>		
Present Value of Obligation at the end of the year	96.39	92.27
Decrease by 0.50%	100.73	97.15
Increase by 0.50%	93.86	89.27
<b>(b) Impact of the change in salary increase</b>		
Present Value of Obligation at the end of the year	96.39	92.27
Decrease by 0.50%	94.27	89.70
Increase by 0.50%	100.19	96.50

Sensitivities due to mortality and withdrawals are not material and hence impact of such changes are not calculated.

Sensitivities as to the rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

### i) Maturity profile of defined benefit obligation

Year	As at 31 March 2025	As at 31 March 2024
Year 1	8.78	4.85
Year 2	11.06	6.32
Year 3	6.11	8.70
Year 4	14.47	5.11
Year 5	4.98	12.57
Year 6 to 10	49.33	46.13

j) The Company's best estimate of expense for the next annual reporting period is Rs. 8.78 million (31 March 2024: Rs 4.85 million).

k) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

l) The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

m) Description of Risk Exposures: Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such the Company is exposed to various risks as follows :

- (i) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- (ii) Investment Risk – If the employee benefit plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- (iii) Discount Rate - Reduction in discount rate in subsequent valuations can increase the plan's liability.
- (iv) Mortality and disability – Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- (v) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 27 Leases

The Company has lease contracts for buildings and vehicles. The leases for building generally have lease terms of 6 years and for vehicles 4 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and sub-leasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for its leases.

### a) The following are the carrying amount of right of use assets recognised and movement during the year :-

Particulars	Buildings	Vehicles	Total
<b>Gross Block</b>			
<b>As at 1 April 2023</b>	48.46	7.86	56.32
Additions	-	3.50	3.50
Deletions	-	(1.71)	(1.71)
<b>As at 31 March 2024</b>	<b>48.46</b>	<b>9.65</b>	<b>58.11</b>
Additions	-	2.25	2.25
Deletions	-	(3.56)	(3.56)
<b>As at 31 March 2025</b>	<b>48.46</b>	<b>8.34</b>	<b>56.81</b>
<b>Particulars</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Total</b>
<b>Accumulated amortisation</b>			
<b>As at 1 April 2023</b>	19.07	3.66	22.73
Charge for the year	9.23	2.39	11.62
Deletions	-	(1.65)	(1.65)
<b>As at 31 March 2024</b>	<b>28.30</b>	<b>4.40</b>	<b>32.70</b>
Charge for the year	9.23	3.06	12.29
Deletions	-	(3.01)	(3.01)
<b>As at 31 March 2025</b>	<b>37.53</b>	<b>4.45</b>	<b>41.98</b>
<b>Net block as at 31 March 2025</b>	<b>10.93</b>	<b>3.89</b>	<b>14.82</b>
<b>Net block as at 31 March 2024</b>	<b>20.16</b>	<b>5.25</b>	<b>25.41</b>

### b) The following are the carrying amount of lease liabilities and movement during the year :

	As at 31 March 2025	As at 31 March 2024
<b>Opening Balance</b>	32.09	38.13
Additions during the year	2.25	5.17
Accretion of interest	3.18	4.33
Payments	(14.04)	(14.94)
Deletions	(0.55)	(0.60)
<b>Closing Balance</b>	<b>22.94</b>	<b>32.09</b>
	As at 31 March 2025	As at 31 March 2024
Current	14.21	12.11
Non Current	8.73	19.98
<b>Total</b>	<b>22.94</b>	<b>32.09</b>

Note: The effective interest rate for lease liabilities is 8.75% and 7.33% for buildings and vehicles respectively with maturity between 2019-2027.

### c) The following are the amounts recognised in the statement of profit or loss:

	Year ended March 31, 2025	Year ended March 31, 2024
Amortisation expense of right of use assets	12.29	11.62
Interest expense on lease liabilities	3.18	4.33
<b>Total Amount</b>	<b>15.48</b>	<b>15.95</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 27 Leases (contd.)

d) The maturity analysis of lease liabilities as at year end on an undiscounted basis are shown below:

	As at 31 March 2025	As at 31 March 2024
i) Not later than one year	18.23	16.92
ii) Later than one year but not later than five years	10.12	24.81
iii) Later than five years	-	-

e) The Company had cash outflows for leases of Rs. 14.04 million (31 March 2024: Rs. 14.94 million). The Company had Rs. Nil (31 March 2024: Rs. Nil) non-cash additions to right-of-use assets and lease liabilities.

f) The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

## 28 Related party disclosures

### Names of related parties where control exists irrespective of whether transactions have occurred or not

Ultimate holding company	: Schneider Electric SE, France
Holding company	: Schneider Electric South East Asia (HQ) Pte Limited, Singapore

### Names of other related parties with whom transactions have taken place during the year.

Fellow subsidiaries	: American Power Conversion Corporation (A.P.C) B.V, Philippines
	: Sarel Appareillage Electrique SAS, France
	: Schneider Electric (Australia) Pty Limited, Australia
	: Schneider Electric Asia Pte. Ltd, Singapore
	: Schneider Electric Alpes, France
	: Schneider Electric DC MEA FZCO, U.A.E.
	: Schneider Electric Espana SAU, Spain
	: Schneider Electric France SAS, France
	: Schneider Electric India Private Limited, India
	: Schneider Electric Industries SAS, France
	: Schneider Electric Infrastructure Limited, India
	: Schneider Electric IT Australia Pty Limited, Australia
	: Schneider Electric IT Business India Private Limited, India
	: Schneider Electric IT Corporation, USA
	: Schneider Electric Mexico SA, Mexico
	: Schneider Electric IT Logistics Asia Pacific Pte Limited, Singapore
	: Schneider Electric IT Logistics Europe Ltd, Ireland
	: Schneider Electric Limited, U.K.
	: Schneider Electric Private Limited, India
	: Schneider Electric Singapore Pte Ltd, Singapore
	: Schneider Electric Usa, Inc.
	: Veris Industries LLC, USA
	: Schneider Electric India Foundation (SEIF), India
	: Seit Uae Dist Ou, UAE
	: Schneider Electric Systems India Private Limited, India
	: Schneider Electric Manufacturing The Netherlands B.V.
	: APW President System Limited Employee Group Gratuity Scheme, India
Key managerial personnel (KMP)	: Subhrendu Sarkar, Whole Time Director and Chief Financial Officer
	: Sapna Bhatia, Company Secretary
	: Anuj Kudesia, Managing Director (w.e.f 27 May 2024)

### Additional related parties as per Companies Act 2013 with whom transactions have taken place during the year :

	: Ranjan Pant, Non-Executive, Independent Director and Chairman
	: Ramakrishna Rajasekharan Nair, Independent Director

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 28 Related party disclosures (contd.)

### Related party disclosures-

#### a) The Company has entered into the following transactions with related parties:

Name of the related party	Year ended	Sale of goods	Purchase of services	Information Technologies Licence Fees	Liabilities written back	Management fees	Reimbursement to the Company	Purchase of goods	Purchase Return	Purchase of property, plant and equipment	Trade receivables and other current assets	Trade payables and other financial liabilities
<b>Holding Company</b>												
Schneider Electric South East Asia (HQ) Pte Limited, Singapore	31 March 2025 31 March 2024	- -	- -	- -	- -	- -	6.46 22.79	- -	- -	- -	- 6.52	- -
<b>Fellow subsidiaries</b>												
Schneider Electric IT Business India Private Limited, India	31 March 2025 31 March 2024	184.67 114.81	- 14.70	- -	- -	- -	- 0.23	56.02 -	0.21 -	0.16 -	27.06 34.01	96.68 26.32
Schneider Electric India Private Limited, India	31 March 2025 31 March 2024	93.56 83.30	7.89 2.66	- -	- -	- -	- -	(0.09) 0.35	- -	0.12 0.08	15.22 13.65	48.41 16.16
Schneider Electric IT Australia Pty Ltd, Australia	31 March 2025 31 March 2024	3.29 4.01	- -	- -	- -	- -	- -	- -	- -	- -	3.01 3.85	- -
Uniflair SPA, Italy	31 March 2025 31 March 2024	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Sarel Appareillage Electrique SAS, France	31 March 2025 31 March 2024	18.37 16.30	- -	- -	- -	- -	- -	- -	- -	- -	10.00 11.96	- -
Schneider Electric Industries SAS, France	31 March 2025 31 March 2024	- -	- -	40.54 79.69	36.00 -	35.67 36.30	- -	9.80 6.84	- 0.55	- -	- -	27.64 141.31
Schneider Electric Alpes, France	31 March 2025 31 March 2024	91.79 56.04	- -	- -	- -	- -	- -	- -	- -	- -	55.29 17.23	- -
Schneider Electric Asia Pte. Ltd, Singapore	31 March 2025 31 March 2024	321.64 274.51	- -	- -	- -	0.15 1.41	- -	8.87 2.64	- -	- -	94.68 57.99	3.74 3.99
Schneider Electric Private Limited, India	31 March 2025 31 March 2024	3.58 6.45	31.74 40.32	- -	- -	- -	2.43 -	10.26 1.31	- -	- -	3.08 2.33	19.25 16.87
Veris Industries LLC, USA	31 March 2025 31 March 2024	- -	- -	- -	- -	- -	- -	28.73 6.55	- 7.66	- -	- -	7.02 1.25

## Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

### 28 Related party disclosures (contd.)

Name of the related party	Year ended	Sale of goods	Purchase of services	Information Technologies Licence Fees	Liabilities written back	Management fees	Reimbursement to the Company	Reimbursement by the Company	Purchase of goods	Purchase of Return	Purchase of property, plant and equipment	Trade receivables and other current assets	Trade payables and other financial liabilities
Schneider Electric France SAS, France	31 March 2025	1.06	-	-	-	-	-	-	-	-	-	-	-
Schneider Electric Infrastructure Limited, India	31 March 2024	4.81	-	-	-	-	-	-	-	-	-	2.25	-
Schneider Electric IT Corporation, USA	31 March 2025	-	-	-	-	-	-	-	-	-	-	-	-
Schneider Electric IT Logistic Asia Pacific Pte. Ltd., Singapore	31 March 2024	0.31	-	-	-	-	0.05	-	-	-	-	0.37	-
Schneider Electric Mexico Sa, Mexico	31 March 2025	14.44	-	-	-	-	-	-	-	-	-	1.98	0.11
Schneider Electric (Australia) Pty Limited, Australia	31 March 2024	17.44	-	-	-	-	-	-	-	-	-	0.78	-
Schneider Electric Inc.	31 March 2025	27.31	-	-	-	-	-	-	-	-	-	9.05	-
Schneider Electric Singapore Pte Limited	31 March 2024	2.40	-	-	-	-	-	-	-	-	-	0.46	-
Schneider Electric Europe Ltd, Ireland	31 March 2025	283.03	-	-	-	-	-	-	-	-	-	0.45	-
Schneider Electric Logistics Europe Ltd, Ireland	31 March 2024	-	-	-	-	-	-	-	-	-	-	0.44	-
Schneider Electric Ltd., Singapore	31 March 2025	1,190.48	-	-	-	-	-	-	-	-	-	229.88	-
Schneider Electric Inc.	31 March 2024	1,130.13	-	-	-	-	-	-	-	-	-	414.91	-
Schneider Electric (Australia) Pty Limited, Australia	31 March 2025	-	-	-	-	-	-	-	3.61	-	-	-	0.40
Schneider Electric Inc.	31 March 2024	-	-	-	-	-	-	-	1.53	3.21	-	-	0.30
Schneider Electric Inc.	31 March 2025	180.55	-	-	-	-	-	-	6.20	-	-	86.70	5.93
Schneider Electric (Australia) Pty Limited, Australia	31 March 2024	28.01	-	-	-	-	-	-	0.15	-	-	28.10	0.09
Schneider Electric Ltd., Singapore	31 March 2025	-	-	-	-	-	-	-	1.84	-	-	-	1.09
Schneider Electric Ltd., Singapore	31 March 2024	-	-	-	-	-	-	-	4.24	-	-	-	0.97
Schneider Electric Europe Ltd, Ireland	31 March 2025	19.32	-	-	-	-	-	-	-	-	-	0.07	0.09
Schneider Electric Ltd., U.K.	31 March 2024	11.93	-	-	-	-	-	-	-	-	-	4.39	0.28
Schneider Electric Ltd., U.K.	31 March 2025	0.09	-	-	-	-	-	-	-	-	-	0.02	0.54
Schneider Electric Ltd., U.K.	31 March 2024	0.02	-	-	-	-	-	-	0.53	-	-	-	0.54

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 28 Related party disclosures (contd.)

Name of the related party	Year ended	Sale of goods	Purchase of services	Information Technologies Licence Fees	Liabilities written back	Management fees	Reimbursement to the Company	Reimbursement by the Company	Purchase of goods	Purchase of Return	Purchase of property, plant and equipment	Trade receivables and other current assets	Trade payables and other financial liabilities
American Power Conversion Corporation (A.P.C) B.V, Philippines	31 March 2025	-	-	-	-	-	-	-	-	-	-	-	-
	31 March 2024	0.54	-	-	-	4.53	-	-	-	-	-	4.66	-
Schneider Electric Systems India Private Limited	31 March 2025	-	-	-	-	-	-	-	-	-	-	-	-
	31 March 2024	0.88	-	-	-	-	-	-	-	-	-	-	-
Schneider Electric GmbH	31 March 2025	0.54	-	-	-	-	-	-	-	-	-	0.32	-
	31 March 2024	-	-	-	-	-	-	-	-	-	-	-	-
SEIT UAE DIST OU	31 March 2025	16.12	-	-	-	-	-	-	0.24	-	-	-	0.03
	31 March 2024	5.19	-	-	-	-	-	-	-	-	-	0.15	-
Schneider Electric Manufacturing The Netherlands B.V.	31 March 2025	-	-	-	-	-	-	-	-	-	-	-	-
	31 March 2024	-	-	-	-	-	-	-	-	-	-	0.02	-
<b>Total</b>	<b>31 March 2025</b>	<b>2,449.84</b>	<b>39.63</b>	<b>40.54</b>	<b>36.00</b>	<b>35.82</b>	<b>8.89</b>	<b>75.99</b>	<b>456.10</b>	<b>0.21</b>	<b>0.28</b>	<b>536.81</b>	<b>210.93</b>
	<b>31 March 2024</b>	<b>1,757.08</b>	<b>57.68</b>	<b>79.69</b>	<b>-</b>	<b>37.71</b>	<b>27.60</b>	<b>8.50</b>	<b>182.78</b>	<b>11.43</b>	<b>0.08</b>	<b>604.07</b>	<b>208.09</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 28 Related party disclosures (contd.)

### b) Interest expense on loan

	Year ended March 31, 2025	Year ended March 31, 2024
Schneider Electric India Private Limited, India	0.21	0.32
	<b>0.21</b>	<b>0.32</b>

- c) The Company has an arrangement with Schneider Electric India Private Limited, India (SEIPL), a fellow subsidiary, for a cash lending limit up to Rs. 350.00 million (31 March, 2024 Rs. 350.00 million). Basis such arrangement, the Company's banker automatically transfers funds from SEIPL to the Company's bank account in case of requirement of fund at the end of each day up to the approved limits. The maximum balance outstanding during the year basis such arrangement is as below.

	Year ended March 31, 2025	Year ended March 31, 2024
Maximum balance outstanding during the year	52.44	121.17
Loan taken during the year	909.53	1,321.93
Repayment of loan during the year	909.53	1,321.93
Closing balance of loan as at year end	-	-

### d) Remuneration to key managerial personnel

	Year ended March 31, 2025	Year ended March 31, 2024
Subhrendu Sarkar	9.84	3.27
Sapna Bhatia	2.89	2.25
Shivaprasad Srinivas	-	5.76
Anuj kudesia	7.00	-
	<b>19.74</b>	<b>11.28</b>

The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

### e) Directors sitting fees

	Year ended March 31, 2025	Year ended March 31, 2024
Ranjan Pant	0.84	0.39
Ramakrishna Rajasekharan Nair	0.88	0.30
	<b>1.72</b>	<b>0.69</b>

## 29 Commitments and contingencies

### A. Capital and other commitments

	As at 31 March 2025	As at 31 March 2024
Estimated amount of contracts remaining to be executed on Capital Account	11.72	7.47

### B. Contingent liabilities

	As at 31 March 2025	As at 31 March 2024
Customs, Excise & GST matters	6.18	6.18

\*The Company contesting these demands and the management believe that its position is likely to be upheld in the appellate process. The management believes that the ultimate outcome of this proceeding will not have an adverse effect on the Company's financial position and results of operations. The Company doesn't have any contingent assets at reporting date.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 30 Segment information

The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, i.e. single primary business segment viz. product and systems for electricity distribution, hence, there are no reportable segments as per Ind AS 108 "Operating Segments".

The secondary segment by geographical location is given below :

	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. Segment Revenue</b>		
Within India	2,163.61	2,244.17
Outside India	2,357.09	1,628.77

## B. Non-current operating assets

The Company has common non current operating assets for domestic as well as overseas market, hence separate figures for these assets are not required to be furnished.

## 31 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

### Financial instruments by category

	Carrying Value		Fair value	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
<b>Financial assets at amortised cost</b>				
Other financial assets (non-current)	28.84	27.41	28.84	27.41
Trade receivables (current)	1,143.54	1,188.82	1,143.54	1,188.82
Cash and cash equivalents	742.91	402.92	742.91	402.92
Other financial assets (current)	16.06	13.46	16.06	13.46
	<b>1,931.35</b>	<b>1,632.61</b>	<b>1,931.35</b>	<b>1,632.61</b>
<b>Financial Liabilities at amortised cost</b>				
Lease Liabilities (non-current)	8.73	19.98	8.73	19.98
Lease liabilities (current)	14.21	12.11	14.21	12.11
Trade Payable	648.87	715.45	648.87	715.45
Other financial liabilities (current)	104.85	72.95	104.85	72.95
	<b>776.65</b>	<b>820.49</b>	<b>776.65</b>	<b>820.49</b>

The management assessed that cash and cash equivalents, trade receivables, trade payables, and other current financial assets/liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the interest-bearing borrowings and loans are determined by using Discounted Cash Flow method using discount rate that reflects the Company's borrowing rate as at the end of the reporting period. The own non-performance risk as at 31 March 2025 was assessed to be insignificant.

(The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31 March 2025, are as shown below in note 32).

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 32 Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

**Level 1:** quoted (unadjusted) prices in active markets for identical assets or liabilities

**Level 2:** other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly.

**Level 3:** techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

### Quantitative disclosures of fair value measurement hierarchy for assets as on 31 March 2025

	Carrying Value	Fair Value		
	As at 31 March 2025	Level 1	Level 2	Level 3
<b>Assets carried at amortised cost for which fair value are disclosed</b>				
Other financial assets (non-current)	28.84	-	-	28.84
Trade receivables (current)	1,143.54	-	-	1,143.54
Cash and cash equivalents	742.91	-	-	742.91
Other financial assets (current)	16.06	-	-	16.06
	<b>1,931.35</b>	-	-	<b>1,931.35</b>
<b>Liabilities carried at amortised cost for which fair value are disclosed</b>				
Lease Liabilities (non-current)	8.73	-	-	8.73
Lease liabilities (current)	14.21	-	-	14.21
Trade Payable	648.87	-	-	648.87
Other financial liabilities (current)	104.85	-	-	104.85
	<b>776.65</b>	-	-	<b>776.65</b>

### Quantitative disclosures of fair value measurement hierarchy for assets as on 31 March 2024

	Carrying Value	Fair Value		
	As at 31 March 2024	Level 1	Level 2	Level 3
<b>Assets carried at amortised cost for which fair value are disclosed</b>				
Other financial assets (non-current)	27.41	-	-	27.41
Trade receivables (current)	1,188.82	-	-	1,188.82
Cash and cash equivalents	402.92	-	-	402.92
Other financial assets (current)	13.46	-	-	13.46
	<b>1,632.61</b>	-	-	<b>1,632.61</b>
<b>Liabilities carried at amortised cost for which fair value are disclosed</b>				
Lease Liabilities (non-current)	19.98	-	-	19.98
Lease liabilities (current)	12.11	-	-	12.11
Trade Payable	715.45	-	-	715.45
Other financial liabilities (current)	72.95	-	-	72.95
	<b>820.49</b>	-	-	<b>820.49</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 33 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and also ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors review and agree policies for managing each of these risks which are summarized as below:

### (a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans, deposits, investments and foreign currency receivables and payables. The sensitivity analyses in the following sections relate to the position as at 31 March 2025, 31 March 2024. The sensitivity of the relevant profit and loss items is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of 31 March 2025, 31 March 2024.

#### (i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). Foreign currency exchange rate exposure on sales is partly balanced by purchasing of goods from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

#### Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, EUR, and JPY exchange rates, with all other variables held constant. The impact on the Company profit before tax is due to changes in the fair value of monetary assets and liabilities. Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise are as under:

	Currency	As at 31 March 2025		Gain/ (loss) Impact on profit before tax and equity	
		Foreign Currency	Amount	1% Increase	1% Decrease
Trade payables	USD	0.62	53.38	(0.53)	0.53
	EUR	0.03	2.72	(0.03)	0.03
Trade receivables (gross)	USD	6.13	524.11	5.24	(5.24)
	EUR	0.71	65.69	0.66	(0.66)
Balance in Exchange Earner's Foreign Currency (EEFC) account	USD	0.29	24.40	0.24	(0.24)
	Currency	As at 31 March 2024		Gain/ (loss) Impact on profit before tax and equity	
		Foreign Currency	Amount	1% Increase	1% Decrease
Trade payables	USD	1.72	143.34	(1.43)	1.43
	EUR	0.11	9.62	(0.10)	0.10
	JPY	3.16	1.74	(0.02)	0.02
Trade receivables (gross)	USD	7.38	615.83	6.16	(6.16)
	EUR	0.39	35.13	0.35	(0.35)
Balance in Exchange Earner's Foreign Currency (EEFC) account	USD	0.84	69.82	0.70	(0.70)

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 33 Financial risk management objectives and policies (contd.)

### (ii) Interest Rate Risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's borrowings outstanding as at 31 March 2025 and 31 March 2024 comprise of fixed rate loans and accordingly, are not exposed to risk of fluctuation in market interest rate.

### (iii) Commodity Price Risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase and manufacture of electronic parts and therefore require a continuous supply of steel and copper. Due to the significantly increased volatility of the price of the steel and copper, the Company has entered into various purchase contracts for these material for which there is an active market. The Company maintains the level of these stock as per the requirement of business and market which are discussed by the management on regular basis. The Company operates in the way that saving / impact due to change in commodity prices in the active market are passed on to the customer and therefore impact on profit due to change in price of commodity is unascertainable.

## (b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

### (i) Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 9 (i). The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

### (ii) Financial instruments

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in loans/preference shares of fellow subsidiaries and risk free bank deposits. Balances with banks is subject to low credit risks due to good credit ratings. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2025 and 31 March 2024 is the carrying amounts. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company. The Company's maximum exposure relating to financial assets is noted in liquidity table below.

	As at 31 March 2025	As at 31 March 2024
<b>Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)</b>		
Other financial assets (non-current)	28.84	27.41
Cash and cash equivalents	742.91	402.92
Other financial assets (current)	16.06	13.46
	<b>786.81</b>	<b>442.79</b>
<b>Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)</b>		
Trade receivables (current)	1,143.54	1,188.82
	<b>1,143.54</b>	<b>1,188.82</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 33 Financial risk management objectives and policies (contd.)

The following table summarizes the change in loss allowance measured using the life time expected credit loss model:

	As at 31 March 2025	As at 31 March 2024
At the beginning of year	29.60	28.22
Provision created/(reversed) during the year	(12.62)	1.38
<b>At the end of year</b>	<b>16.98</b>	<b>29.60</b>

### (c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

#### Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31 March 2025	< 1 year	1 to 3 years	> 3 years	Total
Lease Liabilities (non-current)	-	8.89	1.23	10.12
Lease liabilities (current)	18.23	-	-	18.23
Trade Payable	648.87	-	-	648.87
Other financial liabilities (current)	104.85	-	-	104.85
	<b>771.94</b>	<b>8.89</b>	<b>1.23</b>	<b>782.06</b>
As at 31 March 2024	< 1 year	1 to 3 years	> 3 years	Total
Lease Liabilities (non-current)	-	22.22	2.59	24.81
Lease liabilities (current)	16.92	-	-	16.92
Trade Payable	715.46	-	-	715.46
Other financial liabilities (current)	72.95	-	-	72.95
	<b>805.33</b>	<b>22.22</b>	<b>2.59</b>	<b>830.14</b>

## 34 Capital Management

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2025 and 31 March 2024.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. As at 31 March 2025, the Company has sufficient cash, cash equivalents and financial assets which are liquid to meet the debts as below.

	As at 31 March 2025	As at 31 March 2024
Borrowings (including lease liabilities)	22.94	32.09
Cash and Cash Equivalents	(742.91)	(402.92)
<b>Net Debt</b>	<b>(719.98)</b>	<b>(370.83)</b>
Total equity	1,998.75	1,524.28
<b>Total Capital</b>	<b>1,998.75</b>	<b>1,524.28</b>
Capital and net debt	1,278.78	1,153.46
<b>Gearing ratio (Net debt/Capital and Net Debt)</b>	<b>(0.56)</b>	<b>(0.32)</b>

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 35 Corporate social responsibility

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility (“CSR”). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. The Company has contributed and paid a sum of Rs. 5.84 million (refer note 23) (31 March 2024 : Rs. 4.30 million) towards this cause and debited the same to the Statement of Profit and Loss. The funds are primarily allocated to Schneider Electric India foundation (SEIF), a society registered under section 12A of the Income Tax Act, 1961 for promoting social integration and vocational training of disadvantaged youths and electrification of remote villages with limited resources.

	Year ended March 31, 2025	Year ended March 31, 2024
a) Gross amount required to be spent by the Company during the year	5.84	4.30

b) Amount spent during the year (basis confirmation from SEIF) :

Particulars	Amount spent during the year		Yet to be spent as at		Total	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Environmental Program Expenses	2.08	3.91	-	-	2.08	3.91
Scholarship program expenses	3.69	-	-	-	3.69	-
Others (Natural disaster support & other admin charges)	0.06	0.39	-	-	0.06	0.39
<b>Total amount spent</b>	<b>5.84</b>	<b>4.30</b>	<b>-</b>	<b>-</b>	<b>5.84</b>	<b>4.30</b>

## 36 Transfer pricing

As per the Transfer Pricing Rules of the Income Tax Act, 1961 every Company is required to get a transfer pricing study conducted to determine whether the transactions with associated enterprises were undertaken at an arm’s length basis for each financial year end. Transfer pricing study for the transaction pertaining to the year ended 31 March 2025 is currently in progress and hence adjustments if any which may arise there from have not been taken into account in these financial statements for the year ended 31 March 2025 and will be effective in the financial statements for subsequent year. However, in the opinion of the Company’s management, adjustments, if any, are not expected to be material.

37 The equity shares of the Company were listed on the Bengaluru Stock Exchange and Pune Stock Exchange (Regional Stock Exchanges) and permitted to be traded on the BSE Limited (the BSE) Consequent to de-recognition of the Regional Stock Exchange by Securities and Exchange Board of India (SEBI). The BSE had suspended the trading of the equity shares of the Company effective from 22 March 2015.

As per the circular issued by SEBI for the exclusively listed companies of de-recognized stock exchanges, placed in the Dissemination Board, Schneider Electric South East Asia (HQ) Pte Ltd. (“the Promoter”) had provided an exit offer on 14 February 2017 to the public shareholders of the Company at an offer price of INR 200.40 per share. The offer price was as per the valuation carried out by an independent valuer empaneled with the National Stock Exchange of India (NSE) as per the circular issued by SEBI.

The public shareholders had an option to tender their shares to the Promoter until 11 March 2018, at the said price. In the exit offer provided to the public shareholders of the Company, 344 shareholders have tendered 331,939 equity shares i.e. (5.49% of the total share capital of the Company) to the Promoter of the Company.

In respect of the exit offer given, an appeal was filed by certain public shareholders (“Appellants”) of the Company before the Securities Appellate Tribunal (“SAT”) contending that SEBI has failed to consider the issues raised by the Appellants in their SCORES complaint and the SEBI Circulars regarding exit of regional stock exchanges and Exclusively Listed Companies (ELCs) and further contending that the fair value price calculated as per the valuation report was incorrect.

SAT after considering the submissions made by the parties, disposed of the Appeal vide its order dated November 26, 2019 (“Order”) and directed SEBI to consider the issues raised by the Appellants and pass a reasoned order within three (3) months from the date of Order. In furtherance to this, on February 07, 2020, SEBI filed a Review Application

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

before SAT seeking review of its Order, which was dismissed by SAT on 21 February 2020, and passed an order remanding the matter to SEBI, to reconsider the complaint and pass a reasonable order.

SEBI aggrieved by the SAT Order, approached the Hon'ble Supreme Court in Civil Appeal. Hon'ble Supreme Court by its order dated October 15, 2020, dismissed SEBI's appeal with a direction to SEBI, to decide the matter 'without being influenced by any observations made by SAT' before.

## SEBI Order:

SEBI passed an Order dated 19 January 2021, and revised order dated 21 January 2021 ("SEBI Order") disposing of the complaints and, inter alia, directed the Company to either:

list the equity shares of the Company on a nationwide stock exchange; or

delist the Company in terms of the Delisting Regulations within a period of six (6) months from SEBI Order.

SEBI further directed that Company shall provide an opportunity to the shareholders who have tendered their shares in the exit offer (which closed on 10 March 2017) to buy back the shares at the exit price of INR 200.40/- per share.

The Company on advice of its law firm, representing before the Authorities, had filed a Writ Petition with Hon'ble Bombay High Court against the SEBI order dated January 19, 2021. The Hon'ble High Court by its order dated 15 February 2021, has directed the Company to approach the SAT in an Appeal, to review of the Order passed by the SEBI with an observation that the SAT shall not be influenced with its earlier order and dismissed the Writ petition.

The Company has filed an appeal before the SAT in Appeal (L) No. 128 of 2021.

The Company with an intent to end the dispute and in the interest of the Company and its shareholders, withdrew an Appeal pending before SEBI/SAT on July 26, 2023, and complied with the SEBI Order dated 19 January 2021, to be read with SAT Order dated July 26, 2023

Accordingly, the Company has completed its listing of 6,048,000 equity shares of face value of Rs 10 each on Metropolitan Stock Exchange of India Limited (MSEI) with effect from 19 January 2024.

## 38 Revenue from contracts with customers - Ind AS 115

### a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers (including other operating income):

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Type of goods or services</b>		
Racks/ enclosures, card flames, components and accessories	4,407.45	3,742.21
Installation, maintenance and other after sales services	99.10	109.36
Scrap Sales	14.15	21.37
<b>Total revenue from operations*</b>	<b>4,520.70</b>	<b>3,872.94</b>
India	2,163.61	2,244.17
Outside India	2,357.09	1,628.77
<b>Total revenue from operations*</b>	<b>4,520.70</b>	<b>3,872.94</b>
<b>Timing of revenue recognition</b>		
Goods transferred at a point in time	4,407.45	3,742.21
Services transferred over time	99.10	109.36
<b>Total revenue from contracts with customers</b>	<b>4,506.55</b>	<b>3,851.57</b>
Scrap transferred at a point in time	14.15	21.37
<b>Total revenue from operations*</b>	<b>4,520.70</b>	<b>3,872.94</b>

\* Total revenue from operations amounting to Rs. 49.16 million (31 March 2024:Rs. 56.78 million) in the nature of export incentives are not covered under the scope of Ind AS 115.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 38 Revenue from contracts with customers - Ind AS 115 (contd.)

### b) Contract balances

	As at 31 March 2025	As at 31 March 2024
Contract assets		
Trade receivables	1,143.54	1,188.82
Contract liabilities		
Advance from customers	6.70	9.44

Trade receivables are non-interest bearing and are generally on terms of 45 to 90 days.

### c) Performance obligations

Information about the Company's performance obligations are summarised below:

#### Sale of goods

The performance obligation is satisfied upon delivery of the goods.

#### Services

The Performance obligation is satisfied at point of time upon completion of service and pro-rata over the period of contract as and when service is rendered.

## 39 Share based payments

The Company does not provide any share based compensation to its employees. However, the Ultimate holding company Schneider Electric SE ('the issuer') has provided various share-based payment scheme to employees of the Company.

Details of these plans are as under:-

### A. Performance stock units

These are the units of stock granted to employee at nil exercise price. The main features of these plans were as follows:

Plan No	Grant date	Starting date of Exercise period	Expiration Date
Plan 37 BIS	21 October 2020	23 October 2023	23 October 2023
Plan 39	25 March 2021	25 March 2024	25 March 2024
LTI Plan 39TER	26 October 2021	26 October 2024	26 October 2024
Plan 41	24 March 2022	24 March 2025	24 March 2025
PAG 26/10/2022 PL41TER	26 October 2022	26 October 2022	26 October 2025
Plan 42	28 March 2023	28 March 2026	28 March 2026
Plan 42 Qtr	25 October 2023	25 October 2026	25 October 2026
Plan 45	26 March 2024	26 March 2027	26 March 2027
Plan 47	26 March 2025	26 March 2028	26 March 2028

Rules governing the stock grant plan are as follows:

To receive the stock, the grantee must generally be an employee or corporate officer of the Group. Vesting is also conditional on the achievement of performance criteria. Vesting period is 0 to 3 years and lock-up period is 0 to 3 years.

There were cancellations or modifications in performance stock unit. Refer below movement for details:-

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 39 Share based payments (contd.)

### Movements during the year

The following table illustrates the number and movements in, performance stock units during the year:

	31 March 2025	31 March 2024
	Number	Number
Outstanding at 1 April	322	-
Granted during the year	144	93
Forfeited during the year	-	-
Exercised during the year	(113)	(141)
Stock pertaining to employee transfer from other group companies	96	370
Stock pertaining to employee transfer to other group companies (net)	-	-
Expired during the year	-	-
<b>Outstanding at 31 March</b>	<b>449</b>	<b>322</b>
<b>Exercisable at 31 March</b>	<b>449</b>	<b>322</b>
Expenses recognised during the year (Minr)	1.46	1.08

## B. Worldwide Employee Stock Option Plan (WESOP)

As a part of overall pay policy, the ultimate holding company Schneider Electric SE (issuer) has set up a Worldwide Employee Stock Option Plan (WESOP) scheme for the employees of the group companies under which the employees may purchase issuer's shares at 15% discount on the price quoted for the shares on the stock market. Employees must then hold their shares for 5 years.

The expense recognised for employee services received during the year is shown in the following table:

	As at 31 March 2025	As at 31 March 2024
Expense arising from equity-settled share-based payment transactions	-	-
Expense arising from Worldwide Employee Stock Option Plan (WESOP)	12.61	14.80
<b>Total expense arising from share-based payment transactions</b>	<b>12.61</b>	<b>14.80</b>

## 40 Ratio Analysis and its elements

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	Variance	Reasons for variance
Current Ratio	Current Assets	Current Liabilities	3.02	2.31	30.89%	Due to increase in operations
Debt – Equity Ratio	Total debt <sup>1</sup>	Shareholder's Equity	0.01	0.02	(45.50%)	Payment of lease liabilities during the year
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	27.27%	21.75%	25.36%	Increase in sales in current year
Inventory Turnover ratio	Revenue from operations	Average Inventory	13.49	13.04	3.49%	Not Applicable
Trade receivables turnover ratio	Revenue from operations	Average Trade Receivables	3.92	4.26	(8.01%)	Not Applicable
Trade payables turnover ratio	Purchase of raw materials, traded goods and other services	Average Trade Payables	4.54	5.33	(14.77%)	Not Applicable
Net capital turnover ratio	Revenue from operations	Working Capital = Current assets - Current liabilities	3.25	3.86	(18.52%)	Not Applicable

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

## 40 Ratio Analysis and it's elements (contd.)

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	Variance	Reasons for variance
Net Profit Ratio	Net Profit after tax	Revenue from operations	10.51%	7.63%	37.83%	Increase in profit in current year
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	28.35%	22.57%	25.59%	Increase in profit in current year
Return on investment	Earning before interest and taxes	Average total assets	21.30%	17.04%	25.02%	Increase in profit in current year

1. Total debt comprises of borrowings and lease liabilities

## 41 Other Information

- (i) **Details of Benami Property:** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) **Utilisation of borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (iii) **Struck off companies details:** The Company does not have any transactions with companies struck off.
- (iv) **Details of Charges:** The Company does not have any charges or satisfaction which is yet to be registered with registrar beyond the statutory period.
- (v) **Details of Crypto currency or Virtual currency:** The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- (vi) **Compliance with number of layers of companies:** The Company has complied with the number of layers prescribed under Companies Act, 2013.
- (vii) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year financial year.
- (viii) **Undisclosed income:** The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (x) **PP&E and intangible asset:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year. Further no charge exists on property, plant & equipment of the Company.

# Notes to Financial Statements

for the year ended 31 March, 2025

(All amounts are in Indian Rupees Million, unless otherwise stated)

- 42** As per the MCA notification dated 5 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create backup of accounts on servers physically located in India on a daily basis. The Company maintains its books of accounts and other relevant records and papers electronically. Effective March 17, 2025, daily backups of all such electronic records are stored on servers physically located in India. An exception is made for the Blackline ERP system, whose backup is securely maintained on server outside India and remain readily accessible to the Company and its officers in India at all times.
- 43** The comparative figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current year numbers.
- 44** The figures have been rounded off to the nearest million of rupees up to two decimal places. The figure 0.00 wherever stated represents value less than Rs. 10,000/-.

As per our report of even date.

For **S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration Number: 000050N/N500045

**Pankaj Walia**  
Partner  
Membership Number: 509590

Date: 27 May 2025  
Place: Gurugram

**For and on behalf of Board of Directors of  
Schneider Electric President Systems Limited**

<b>Anuj Kudesia</b> Managing Director DIN: 10629156	<b>Subhrendu Sarkar</b> Whole Time Director and Chief Financial Officer DIN: 09813992	<b>Sapna Bhatia</b> Company Secretary ACS: 32349
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Date: 27 May 2025 Place: Gurugram	Date: 27 May 2025 Place: Gurugram	Date: 27 May 2025 Place: Gurugram
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## SEPSL FAMILY



## SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED

CIN : L32109KA1984PLC079103  
Regd. Office: 5C/1, KIADB Industrial Area, Attibele,  
Bengaluru 562 107, Karnataka 080 67888300  
Website: [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com)



# Notice

# 41<sup>st</sup> Annual General Meeting

**SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED**

**CIN: L32109KA1984PLC079103**

**Regd. Office: 5C/1, KIADB Industrial Area, Attibele, Bengaluru- 562107, Karnataka, India**



**SCHNEIDER ELECTRIC PRESIDENT SYSTEMS LIMITED**

**CIN:** L32109KA1984PLC079103

**Regd. Office:** 5C/1, KIADB Industrial Area, Attibele, Bengaluru - 562107, Karnataka, India

**Phone:** +91 8045540000; +91 8067888300

**Corporate Office:** Beary Global Research Triangle (BGRT), 6<sup>th</sup> Floor SY 63/3B, Gorvigere Village, Bidarahalli Hobli, Whitefield, Hoskote Road, Bangalore-560115 Karnataka

**Website :** [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com); **E-mail:** [companysecretary@se.com](mailto:companysecretary@se.com)

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## NOTICE

NOTICE is hereby given that the Forty-First (41<sup>st</sup>) Annual General Meeting ("AGM/Meeting") of the Members of Schneider Electric President Systems Limited ("Company") will be held on Wednesday, September 24, 2025, at 03.30p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following business(es):

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025, including Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby received, considered and adopted."

2. To appoint Mr. Prabhu Praveen Das (DIN:10547092), who retires by rotation and being eligible, offers himself for re-appointment as a director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Prabhu Praveen Das (DIN:10547092), who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS

3. To consider and approve, appointment of M/s. Sanjay Grover & Associates as Secretarial Auditors of the Company and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial

Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit and Risk Management Committee and the approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded for appointment of M/s Sanjay Grover & Associates, Company Secretaries (Firm Registration No. P2001DE052900) as the Secretarial Auditors of the Company for a period of five (5) consecutive years from the financial year 2025-26 until the financial year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit and Risk Management Committee in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

4. To ratify the remuneration of cost auditors for the financial year ended March 31, 2026, and, in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company be and hereby ratifies the remuneration of 1,80,000/- (Indian Rupees One Lakh Eighty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit as recommended by the Audit

and Risk Management Committee and approved by the Board of Directors, payable to M/s. Rao, Murthy & Associates, Cost Accountants, (Firm Registration No.000065), Bengaluru, who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2026.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

5. To alter Object Clause of the Memorandum of Association of the Company, and, in this regard, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section(s) 4, 13, 15 of the Companies Act, 2013 (the “Act”) read with the Companies (Incorporation) Rules, 2014 and Schedule I of the Act and other applicable provisions, if any, (including any statutory modification(s) or amendment(s) and re-enactment(s) thereof, for the time being in force), provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the consent and approval from the Registrar of Companies Karnataka, Bengaluru and or any other statutory or regulatory authority, as may be necessary, consent of the members be and is hereby accorded for altering Clause III (Objects Clause) of the Memorandum of Association (the “MOA”) of the Company, by inserting the following sub-clause under Part – A of Clause III.

**III (A) The objects to be pursued by the Company on its incorporation are:**

4. *To provide after-sales services, including maintenance, repair, and servicing of products, equipment, and machinery, whether manufactured or marketed by the Company or by third parties.*

5. *To engage in customer support activities, including warranty management and technical assistance services, in connection with the products and solutions offered by the Company or its affiliates/group Companies.*

and the remaining sub-clauses be re-numbered accordingly.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution and accede to such modifications and alterations to the aforesaid resolutions as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the board to secure any further consent or approval of the members of the Company.”

**By Order of the Board of Directors**  
**For Schneider Electric President Systems Limited**

**Sapna Bhatia**  
**Company Secretary**  
**ACS No.:32349**

**Date:** August 26, 2025

**Place:** Bengaluru

**Regd. Office:** Plot 5C/1,  
KIADB Industrial Area, Attibele,  
Bangalore Rural, Bangalore-562107  
Karnataka

**Email:** [companysecretary@se.com](mailto:companysecretary@se.com)

**Website:** [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com)

**CIN:** L32109KA1984PLC079103

## NOTES

1. In compliance with the provisions of the Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular No. 20/2020 dated May 05, 2020, and the latest circular being 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars"), read with Circular SEBI/HO/CFD/ CFD -PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circular") or any other relevant circulars thereof issued by MCA and/or SEBI in this regard as per provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") permits to hold the Annual General Meeting through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company at Plot 5C/1, KIADB Industrial Area, Attibele, Bangalore Rural, Bangalore-562107, Karnataka.
2. As per the provisions of Clause 3.A. II. of the General Circular No. 20/2020 dated May 05, 2020, the matters of Special Business as appearing at Item Nos. 3 to 5 of the accompanying Notice are considered to be unavoidable by the Board and hence forming part of this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 to 5 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard") are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
4. Since the AGM is being held through VC/OAVM, in accordance with the applicable circulars issued by MCA and SEBI, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of Proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In this Notice and the statement of material facts, the term "shareholder(s)" and "Member(s)" and the term "41<sup>st</sup> AGM" and "AGM/Meeting" are used interchangeably.
6. The AGM to be conducted through VC/OAVM, allows two-way teleconferencing for the ease of participation of the Members. The Members may join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit and Risk Management Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions on account of first come first served basis. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Institutional Members/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail to [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members (ROM) of the Company will be entitled to vote at the AGM.
10. In terms of compliance with Circulars issued by MCA and SEBI, Annual Report including the Notice of the AGM ("Annual Report 2024-25") is being sent only through electronic mode to all the Members who have registered their email ids with the Company/Depository Participants (DPs)/ Company's Registrar and Share Transfer Agents and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Friday, August 15, 2025, i.e. the Record Date fixed by the Company for the purpose of sending the Annual Report to the Members of the Company.
11. The Members may note that Annual Report 2024-25 will be made available on the Company's website at [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com), and may also be accessed from the relevant section of the website of the Stock Exchange i.e., Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in). The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. Members whose email ids are not registered and who wish to receive the Notice and Annual Report electronically and who wish to participate in the AGM or cast their vote through remote e-Voting or through the e-Voting system during the Meeting are requested to write an email to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or the Company Secretary at [companysecretary@se.com](mailto:companysecretary@se.com) by indicating DP ID – Client ID (Demat Shareholders)/ Folio No. (Physical Shareholders), PAN Card (Provide self-attested copy),

Aadhaar Card / Passport etc. (Provide self-attested copy),  
Mobile Number and Email address.

13. Any person, who acquires shares of the Company and becomes Member of the Company after the notice of 41<sup>st</sup> AGM is sent through e-mail and holds shares as on the Cut-off Date can obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [companysecretary@se.com](mailto:companysecretary@se.com).
14. The voting rights of members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e., Wednesday, September 17, 2025.
15. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 18, 2025, to Wednesday, September 24, 2025 (both days inclusive).
16. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 41<sup>st</sup> AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel, and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing stating their DP ID/ Client ID or Folio No to the Company at [companysecretary@se.com](mailto:companysecretary@se.com)
17. Pursuant to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, accordingly the name of RTA of the Company is changed from Link Intime India Private Limited to MUFG Intime India Private Limited with effect from December 31, 2024.
18. SEBI through various circulars has made it mandatory for all the Members to update the KYC details such as Permanent Account Number (PAN), Address with pin code, Email Address, Mobile number, Nomination details, Bank Account details, Specimen Signature, etc. Members who are holding shares in Demat form are requested to contact their respective Depository Participants (DPs) for updation of these details. Members holding shares in Physical form are required to approach RTA for ascertaining the details that are not updated in their folios and the relevant Form to be filled and submitted to RTA. To facilitate the updation, the Company has sent individual letters to all the Members holding shares in physical form and has also intimated about this communication to the Stock Exchange. The Communication is also available on the website of the Company. Members may download the Forms from the Company's website at or RTA and submit the same with RTA.
19. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form.
- In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
20. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 in the format of which is available on the Company's website at <https://www.schneiderelectricpresident.com/> and on the website of the Company's RTA's at <https://web.in.mpms.mufg.com/client-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
21. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from Company's website at <https://www.schneiderelectricpresident.com/investors/downloads.html> and / and website of the Registrar and Transfer Agent ('RTA') at <https://web.in.mpms.mufg.com/>. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
22. Pursuant to the Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, all shareholders are hereby informed that a special window is being opened for a period of six (06) months from July 07, 2025 till January 06, 2026 to facilitate re-lodgement of Transfer Requests of Physical Shares that were lodged prior to deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise. It is further informed that all shares re-lodged during this window shall be processed only in demat mode and due process shall be followed for such transfer-cum-demat requests. Eligible Investors may submit their re-lodgement requests along with the requisite documents to the Company and/or to MUFG Intime India Private Limited (formerly Link Intime India Private Limited), the Company's Registrar and Share Transfer Agent (RTA), within the above-mentioned

timeline. In this regard, the Company has published an announcement “Notice to shareholders - special window for re-lodgment of transfer requests for physical shares” in the “The Financial Express” (English Newspaper) & “Vishwavani” (Kannada) on July 16, 2025. The information can also be accessed from the website of the Company available at <https://www.schneiderelectricpresident.com/investors/downloads.html> and website of Stock Exchange.

23. Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participant(s) (“DPs”). The Company/ RTA will not entertain any direct request from such members for

change of address, transposition of names, deletion of name of deceased joint holder and change in the Bank Account details. The said details will be considered as furnished by the DPs to the Company.

24. In adherence to the provisions of Section 125 of the Act, read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 the (“IEPF Rules”), 20,758 equity shares of INR 10 each in respect of which dividend have not been claimed by the shareholders or unclaimed for a period of consecutive seven (7) years were transferred to the demat account of Investors Education and Protection Fund (IEPF) as per the details given hereunder:

Financial Year	Share Held	No. of Records	No. of Shares
FY 2008-09	NSDL	1	1
	CDSL	3	173
	Physical Forms	38	11367
	<b>Total</b>	<b>42</b>	<b>11541</b>
FY 2009-10	NSDL	8	976
	CDSL	1	1
	Physical Forms	26	8240
	<b>Total</b>	<b>35</b>	<b>9217</b>

Further, the members can claim unclaimed dividend and the shares transferred to IEPF, by making an application as per the existing procedure to the IEPF Authority in Form No. IEPF-5 available on [www.mca.gov.in](http://www.mca.gov.in).

25. Non-Resident Indian Members are requested to inform the Company’s RTA/ respective DPs, immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

26. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form only.

27. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. In addition, periodic

statements of holdings should be obtained from the concerned Depository Participant, and holdings should be verified from time to time.

28. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the

29. RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>). The Members are hereby informed that the Company has also enrolled itself on Smart ODR portal for shareholders to lodge grievances on ODR platform, if not satisfied with the resolution provided by the Company, RTA and SEBI Scores and the same can also be accessed through the Company’s website at

<https://www.schneiderelectricpresident.com/investor-relation.html>.

30. Green Initiative: All notices, financial statements, annual report and /or communications etc. will be sent to the Members electronically in terms of compliance with aforesaid circulars issued by MCA and SEBI. It reduces Company's cost of printing and dispatch, ensures timely and speedy intimations, and supports the initiative of green and sustainable environment.
31. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company at [companysecretary@se.com](mailto:companysecretary@se.com) or to Company's Registrar & Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) and/or at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, in case the shares are held by them in physical form. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.
32. The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, has launched a nationwide 100-days campaign titled "Saksham Niveshak", from July 28, 2025, to November 06, 2025. The campaign is aimed at enhancing investor awareness and facilitating the recovery of unclaimed dividends and shares. The key objectives of the initiative are as follows:
- (i) To minimize the volume of unclaimed dividends that may be transferred to the IEPF during the current financial year and in subsequent years.
  - (ii) To reach out to the security holders in whatever best possible manner to achieve the above.
  - (iii) To provide guidance and support to security holders in updating their KYC details.
  - (iv) To guide and provide assistance in direct filing of claims for dividend and shares which are already transferred and lying with IEPF Authorities without involving third parties.
- In view of above, shareholders of the Company are encouraged to update their KYC details, bank mandates, and contact information, including registration of email addresses, within the campaign period to ensure timely and effective communication from the Company.
33. The Notice of AGM was approved by the Board of Directors on May 27, 2025, August 12, 2025, and subsequently, on August 26, 2025.
34. For any queries regarding the matters set out in the Notice or any other investor related queries, the Members may write to Company Secretary at [companysecretary@se.com](mailto:companysecretary@se.com).

**35. VOTING BY MEMBERS:**

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL. Instructions for Members for attending the AGM through VC/ OAVM are appended below.
  - b) Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Wednesday, September 17, 2025, i.e., the "Cut-off Date" shall only be entitled to avail the facility of remote e-Voting and e-Voting at the AGM. Any person who is not a Member on the Cut-off Date should treat the notice for information purposes only.
  - c) Members of the Company holding shares either in physical form or electronic form, as on the cutoff date of Wednesday, September 17, 2025, may cast their vote by remote e-Voting. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
  - d) The remote e-Voting will be available during the period as mentioned below (both days inclusive):
- |  |  |
|--|--|
| <b>Commencement of remote e-Voting</b> | From 09:00a.m. (IST) on Sunday, September 21, 2025   |
| <b>End of remote e-Voting</b>          | Up to 05:00p.m. (IST) on Tuesday, September 23, 2025 |
- e) The remote e-Voting will not be allowed beyond the aforesaid date and time, and the e-Voting module shall be disabled by NSDL upon expiry of aforesaid period. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.
  - f) The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting

prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

The remote e-voting period begins from 09:00a.m. (IST) on Sunday, September 21, 2025. and ends on Up to 05:00p.m. (IST) on Tuesday, September 23, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 17, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

- g) The Company has appointed Mr. Kapil Taneja, Partner (M. No F4019, CP No 22944), failing him Mr. Sujeet Kumar, (M. No F12562, CP No. 22684), Partner, M/s Sanjay Grover & Associates, Company Secretaries, as the Scrutinizer to scrutinize the e-Voting in a fair and transparent manner.
- h) **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as</li> </ol>

	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;">  <p>The image shows a promotional banner for the NSDL Mobile App. It features the text 'NSDL Mobile App is available on' at the top. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath each logo is a square QR code for scanning to download the app.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow the steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

### GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to **Ms. Pallavi Mhatre, Senior Manager** at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [companysecretary@se.com](mailto:companysecretary@se.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to

[companysecretary@se.com](mailto:companysecretary@se.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**i) THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE 41<sup>st</sup> AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**j) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [companysecretary@se.com](mailto:companysecretary@se.com) before Tuesday, September 23, 2025 up to 05:00 p.m. (IST). The same will be replied by the company suitably.
6. The Speaker Registration or the option for posting the questions shall be available from Sunday, September 21, 2025, from 09:00 a.m. (IST) till Tuesday, September 23, 2025 up to 05:00 p.m. (IST). Members, who would like to express their views or ask questions during the AGM, may visit [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and click on "Post your Questions" or register themselves as Speaker by clicking on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit.
7. Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of 41<sup>st</sup> AGM.

**36. Declaration of AGM Voting Results:**

- a) The Scrutinizer shall after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not and such report shall then be sent to the Chairman or a person authorised by him, within two (2) working days from the conclusion of the AGM, who shall then countersign the same and declare the Results of the voting forthwith.
- b) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com); website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to the Stock Exchange where the equity shares of the Company are listed and to the

**NOTICE**  
**Schneider Electric President Systems Limited**

RTA. In addition, the results shall also be displayed at the Company's Registered office and/or corporate office.

- c) The resolutions set out in this Notice, shall be deemed to be passed on the date of AGM, subject to receipt of the requisite number of votes in favour of the resolutions.

**By Order of the Board of Directors**  
**For Schneider Electric President Systems Limited**

**Sapna Bhatia**  
Company Secretary  
ACS No.:32349

**Date:** August 26, 2025

**Place:** Bengaluru

**Regd. Office:** Plot 5C/1,  
KIADB Industrial Area, Attibele,  
Bangalore Rural, Bangalore-562107  
Karnataka

**Email:** [companysecretary@se.com](mailto:companysecretary@se.com)

**Website:** [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com)

**CIN:** L32109KA1984PLC079103

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

The following Statement sets out all material facts relating to the Special Business(es) mentioned in the Notice:

### Item No. 3

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed Company and certain other prescribed categories of Companies are required to annex a Secretarial Audit Report, issued by a Practising Company Secretary, to their Board's Report, prepared under Section 134(3) of the Act.

Pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") vide SEBI Circular dated December 31, 2024, every listed entity shall appoint a Secretarial Auditors/Firm for a maximum of two (2) terms of five consecutive years, with shareholders' approval to be obtained at the ensuing Annual General Meeting.

Consequently, based on the recommendation of the Audit and Risk Management Committee, the Board of Directors at its meeting held on May 27, 2025, have approved the appointment of M/s Sanjay Grover & Associates, Company Secretaries (Firm Registration No. P2001DE052900) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from the financial year 2025-26 until the conclusion of financial year 2029-30, subject to approval of the Members at the ensuing Annual General Meeting.

M/s Sanjay Grover & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate and further confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest.

SGA has a rich history that stretches over two decades, and the team is mentored by a senior professional. SGA, established in 2001 offers a full spectrum of corporate, secretarial, regulatory, compliance services, and legal & regulatory services relating to various corporate laws and other financial & technical collaborations incidental to foreign direct investments into India. SGA specialises in Corporate Consultancy in the areas of Legal Compliances, Board Management, Secretarial Audits, Corporate Governance Audit, Security Management Audit, Public issue of Securities, Legal Due Diligence, Mergers, Acquisitions, Takeovers, Joint ventures and Collaborations.

SGA is backed by a team of highly motivated professionals rendering services in diverse sectors. The dynamic professionals of SGA are very well exposed in dealing with various regulatory authorities like Registrar of Companies, Regional Director, National Company Law Tribunal, Ministry of Corporate Affairs, Competition Commission of India, SEBI, Stock Exchanges, Reserve Bank of India etc. Further, the firm boasts a diverse and distinguished client base across a broad range of sectors.

The members may further note that the M/s Sanjay Grover & Associates were appointed as the Secretarial Auditors of the Company for the financial year 2024-25 and were also the Auditors of another listed group entity of Schneider Electric in India.

The Audit and Risk Management Committee and the Board of Directors have duly evaluated various parameters, including the firm's demonstrated ability to operate within a diverse business environment, its prior experience with the Company's group Company and business segments, its standing in the industry, the profile of its clientele, and its technical competence. Based on this comprehensive assessment, the Board is of the view that M/s Sanjay Grover & Associates are suitably equipped to undertake the Secretarial Audit of the Company, considering the scale, diversity, and renowned for excellence, reliability, and professional integrity.

Term: M/s Sanjay Grover & Associates is appointed for period of five (5) consecutive years, with effect from financial year 2025-26 to financial year 2029-30.

Remuneration/Fee: Total remuneration of 75,000/- (Rupee Seventy-Five Thousand only) shall be paid for the financial year 2025-26 and as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with Auditors from time to time. Further, any revision in Secretarial Audit Fee shall be subject to approval by the Board of Directors and/ or the Audit and Risk Management Committee.

M/s Sanjay Grover & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of M/s Sanjay Grover & Associates as the Secretarial Auditors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

### Item No. 4

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to audit its cost accounts relating to the products manufactured by the Company. The Cost audit is conducted by a Cost Accountant in terms of the provisions as prescribed under Section 148 of the Act and the Companies (Cost Records and Audit) Rules, 2014.

On the recommendation of the Audit and Risk Management Committee, the Board of Directors at their Meeting held on May 27, 2025 approved the re-appointment of M/s. Rao, Murthy &

Associates, Cost Accountants, (Firm Registration No. 000065) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for financial year 2025-26 at a remuneration of 1,80,000/- (Rupees One Lakh Eighty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In view of above, the Company has a certificate from M/s. Rao, Murthy & Associates regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the Members as set out at Item No. 4 of the accompanying Notice.

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

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

#### **Item No. 5**

The Company is presently engaged in the business of manufacturing products in alignment with the Main Objects specified in the Memorandum of Association ("MOA") of the Company. In order to broaden the scope of operations and explore new business opportunities, the Board proposes to amend the Object Clause of the MOA.

The Company intends to diversify by introducing a service component offering, in addition to its existing product portfolio, to both its external customers and Schneider group companies. This strategic move is aimed at enhancing operational flexibility,

improving efficiency, and achieving better economies of scale. The proposed service activities are complementary to the Company's current operations and can be seamlessly integrated to create additional value.

Further, in accordance with applicable Accounting Standards and the provisions of the Companies Act, 2013, revenue generated from services must be disclosed separately in the Statement of Profit and Loss. To facilitate this, it is necessary to amend Clause III of the MOA by inserting a new sub-clause under Part A, specifically covering service-related activities, as detailed in the accompanying resolution.

The Board of Directors, at its meeting held on August 12, 2025, approved the proposed alteration to the Object Clause of the MOA, subject to the approval of the Members by way of a Special Resolution.

A copy of the draft MOA reflecting the proposed changes is available for inspection by the Members in accordance with the instructions provided in the Notice of the Annual General Meeting.

The amendment shall take effect upon registration of the resolution with the Registrar of Companies, Karnataka, Bengaluru, in accordance with Section 13 of the Companies Act, 2013 and the applicable rules framed thereunder.

Accordingly, pursuant to the provisions of Section 13 of the Act read with Rule made thereunder as amended from time to time, proposed amendment/alteration in the Object Clause of MOA by way of Special Resolution is being sought from the Members as set out at Item No. 5 of the accompanying Notice.

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

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members

**By Order of the Board of Directors**  
**For Schneider Electric President Systems Limited**

**Sapna Bhatia**  
**Company Secretary**  
**ACS No.:32349**

**Date:** August 26, 2025

**Place:** Bengaluru

**Regd. Office:** Plot 5C/1,  
KIADB Industrial Area, Attibele,  
Bangalore Rural, Bangalore-562107  
Karnataka

**Email:** [companysecretary@se.com](mailto:companysecretary@se.com)

**Website:** [www.schneiderelectricpresident.com](http://www.schneiderelectricpresident.com)

**CIN:** L32109KA1984PLC079103

**INFORMATION OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING 41st ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Particulars	Details
Name of Director/ Particulars	Mr. Prabhu Praveen Das
Director Identification Number (DIN)	10547092
Nationality	Indian
Date of Birth (Age in Years)	March 24, 1976 (49 Years)
Date of First Appointment	March 13, 2024
Brief Profile	Mr. Prabhu Praveen Das is a seasoned professional in the Manufacturing and Supply Chain, bringing with him 30 years of industry experience. He has spent the past 25 years with Schneider Electric, where he has held various leadership roles in Supply Chain operations based in India. Prior to this, he was associated with Wipro GE Medicals India Pvt. Ltd. and Motorola India Pvt. Ltd., where he managed diverse functions across Manufacturing and Service operations.
Expertise in specific functional area	Manufacturing, Service operations (Business) and Supply Chain
Qualifications	National Apprenticeship Certificate in Electronics and Communication (3 years Industrial Training and Certification) and Executive General Management Programme Certification from IIM-Bangalore.
Experience	30 Years as detailed out above
List of Companies in which Directorship is held in India	Schneider Electric IT Business India Private Limited-Whole-Time Director
Listed Companies and the membership of Committees of the board along with listed entities from which resigned in the past three years	NIL
Chairman/Member of Committee (s) of Board of Directors of Other Companies as on the date of	NIL
Shareholding in the Company including shareholding as a beneficial owner	NIL (including Stock Options)
Relationship with other Directors, Managers and Key Managerial Personnel	None
Terms and Conditions of Appointment/ Reappointment	Appointment as Director (In the category of Non-Executive and Non-Independent), liable to retire by rotation.
Remuneration sought to be paid/ last drawn	NIL
Number of Meetings of Board held/ attended during the year	4/3

**By Order of the Board of Directors**  
**For Schneider Electric President Systems Limited**

**Sapna Bhatia**  
**Company Secretary**  
**ACS No.:32349**

**Date:** August 26, 2025  
**Place:** Bengaluru