



Independent Auditor’s Review Report on Half-Yearly audited Standalone Financial Statement of the Company “Maxvolt Energy Industries Limited” Formerly Known as Maxvolt Energy Industries Private Limited.

To,

The Members

MAXVOLT ENERGY INDUSTRIES LIMITED

(Formerly Known As Maxvolt Energy Industries Private Limited)

(CIN No.: U40106DL2019PLC349854)

Report on the Half-Yearly Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MAXVOLT ENERGY INDUSTRIES LIMITED (Formerly Known As Maxvolt Energy Industries Private Limited)** (“the Company”), which comprises the Balance Sheet as at 30th September 2024, and the statement of Profit and Loss Account for the half-yearly ended 30th September, 2024, the statement of cash flow for the half-yearly period ended 30th September, 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Balance sheet the Company as at September 30th, 2024 and its Profit/Loss including the cash flow statement, for the half-yearly ended 30th September, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities of 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701. There are not key audit matter communicate by us to Those Charged with Governance (TCWG) and management.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of 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.

Emphasis of Matter

There is nothing comes to our notice while conducting the audit that requires attention and comment in the notes to the financial statements.

Management's and Those Charged with Governance Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014.

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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the Going Concern Basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists,



we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we enclose in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) *In* our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:
- (e) On the basis of the written representations received from the directors as on 30th September, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 30th September, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) In our opinion and to the best of our information and according to explanations given to us, the company is exempt from reporting in respect of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.
- (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended,
In Our opinion and best of our information and according to the information and explanation given to us, the remuneration paid by company to its directors during the current period in accordance with the provision of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts 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 notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the



company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures 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 mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. The company has used accounting software with an audit trail (edit log) feature throughout the year as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. As the company's current accounting software is fully capable of ensuring that the books of account and other relevant records are retained completely in their original format or in a format that accurately presents the information. The software ensures that the data remains complete and unaltered, thereby maintaining the integrity and reliability of the records.

UDIN	24404791BKBMIV4251
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**For ATK & Associates
FRN 018918C**



**Place: Ghaziabad
Date: 28/10/2024**

**CA. Ankur Tayal
(Partner)
Membership No. 404791**

Annexure 'A'

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Maxvolt Energy Industries Limited (Formerly Known as Maxvolt Energy Industries Private Limited) of even date).

In terms of the information and explanations sought by us and given by the company and books of account and records examined by us in the normal course of audit to the best of our knowledge and belief, we state that:

- (i) In respect of the company's property, plant and equipment and intangible assets
 - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;
 - (b) As explained to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
 - (c) There is no any immovable property held in the name of the company as disclosed in the financial statements. Accordingly, the reporting under Clause 3(i)(c) of the Order is not applicable to the Company.
 - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) As explained to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) In respect of company's inventories:
 - (a) Physical verification of inventory has been conducted at reasonable intervals by the management and the discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
 - (b) According to the information and explanations provided to us, the Company has been sanctioned working capital limits; however, these limits do not exceed ₹5 crore. Accordingly, the requirements under



paragraph 3(ii)(b) of the Order are not applicable to the Company.

- (iii) The company has not provided any guarantee or granted any loans, secured or unsecured, to companies or any other parties during the year.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act but such provisions are not applicable on the company.
- (vii) In respect of statutory dues:
 - (a) 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 any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 30th September, 2024 for a period of more than six months from the date they became payable.
 - (b) As explained to and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) In respect of borrowings:
 - (a) In our opinion, during the year, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) the company has not been declared a willful defaulter by any bank or financial institution or other lender;
 - (c) The Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - (d) On an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.



- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) In respect of issue of securities:
- (a) The Company has raised funds amounting to ₹7,62,20,000 during the financial year 2024-25 through a private placement. This include the issuance of 7,20,000 equity shares on 24-05-2024 and additional 20,000 equity share on 30-05-2024, face value of Rs 10/- each and both equity issued at a premium of ₹93 per share.
- (b) During the year, the company has not made any preferential allotment or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) In respect of fraud:
- (a) No fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is 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 Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) In respect of internal audit, there is no obligation as per section 138 of the companies act, 2013 on the company to conduct the internal audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.



(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Group does not have any CIC as part of the Group.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) The previous auditor "S. Yadav & Company" resigned during the year following the Company's decision to pursue a listing on the stock exchange, which required the appointment of a peer-reviewed auditor. In compliance with this requirement, the Company has appointed a peer-reviewed auditor in accordance with applicable regulatory guidelines.

(xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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) In respect of corporate social responsibility (CSR): There is no such obligation on the company as per section 135 of the companies act 2013.

(xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies.

For A T K & ASSOCIATES
Chartered Accountants
FRN 018918C



CA. Ankur Tayal
(Partner)

Place: New Delhi
Date: 28.10.2024

Membership No. 404791

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED FINANCIAL STATEMENTS

A. Corporate information

Maxvolt Energy Industries Limited was originally incorporated as a Private Limited Company under the name of “Maxvolt Energy Industries Private Limited” on May 09,2019 under the provisions of The Companies Act, 2013 with the Registrar of Companies, Ahmedabad. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extraordinary General Meeting, held on June 18, 2024, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from “Maxvolt Energy Industries Private Limited” to “Maxvolt Energy Industries Limited” vide a fresh certificate of incorporation Consequent upon conversion to public company dated August 27, 2024, issued by the Registrar of Companies, Central Processing Centre, Manesar, Gurgaon and bearing CIN U40106DL2019PLC349854.

The company is primarily engaged in the business of manufacturing of lithium-ion batteries of various range supplied through a diversified sales & distribution mix viz. authorised dealers and distributors and OEMs under our brand name of “MaxVolt Energy” widely used in Electric Vehicles (i.e., E-Scooter, E- Rickshaw, E-Cycle), Energy Storage and Electronics Gadgets etc.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAPs) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

The Financial Statements are prepared as a Going concern concept under the historical cost convention on an accrual basis unless specifically stated.

2. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the balance sheet date, the results of operation during the reported period and disclosure of contingent liabilities as on the reporting date. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable and are in their best knowledge of current event and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the period in which the results are known or materialize. Significant estimates used by the



management in the preparation of these financial statements include provision for employee benefits, estimates of the economic useful life of plant and equipment, provision for expenses, provisioning for taxation etc.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

1. Revenue Recognition

- a) Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- b) Revenue from sale of goods is recognized when the significant risk and rewards are transferred as per the terms of sale. Revenues are recorded at invoice value.
- c) Income in respect of interest, insurance claims, export benefits, subsidy etc. is recognized to the extent the company is reasonably certain of its ultimate realization.

2. Inventories

Inventories comprising of raw materials, work in progress and finished goods are valued at lower of cost or net realizable value. Cost here represents landed cost including custom duty in case of imports and is net of duty which is convertible or refundable. Cost of inventories is determined on FIFO basis. Net realizable value is the estimate of the selling price in the ordinary course of business less further cost expected to be incurred for its completion and disposal. The work in progress and finished goods cost includes raw material cost, variable cost and manufacturing overheads.

3. Foreign Currency Transaction:

- a) Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.
- b) Short term monetary items denominated in foreign currencies (such as cash, receivable, payable etc.) outstanding at the year end, are translated /re-converted at the year-end exchange rate unless covered by a forward contract.
- c) Any gain or loss arising on settlement and / or translation of short-term monetary transaction in foreign currency is accounted for in the statement of Profit and Loss.

4. Employee Benefits

- Defined Benefit Plans

For Defined Benefit Plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at the date of each statement of financial position.

The retirement benefit obligations recognized in the statement of financial position represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.



5. Borrowing Costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. 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 expensed in the period they occur.

6. Accounting for Taxes on Income

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

- a) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.
- b) Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

7. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus 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 effects of all dilutive potential equity shares.

8. Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of a property, plant and equipment comprises its purchase price, any costs directly attributable to bringing the property, plant and equipment into the location and condition necessary for it to be capable of operating in the manner intended by management.



An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

The Company provides depreciation on items of property, plant and equipment on Written Down Value (WDV) Method based on useful life specified as below:

Asset	Useful Life (in years)
Building	60
Plant & Machinery	15
Furniture & Fixtures	10
Motor Vehicle	10
Office Equipment	5
Computer & Accessories (including Server)	3

Depreciation amount for asset is the cost of an asset less its estimated residual value. In case of impairment, depreciation is provided on revised carrying amount over its remaining useful life.

9. Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalised. Depreciation on Intangible assets is calculated on Written down value method at useful life of 10 years.

10. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for:

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company, or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.
- d) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.



11. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

12. Segment Accounting

Business Segment

- a) The business segment has been considered as the primary segment.
- b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.
- c) The Company's primary business includes manufacturing and trading of lithium-ion batteries. This is the only segment as envisaged in Accounting Standard 17: 'Segment Reporting' therefore disclosure for Segment reporting is not applicable.

13. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.



MAXVOLT ENERGY INDUSTRIES LIMITED**(Formerly Known as Maxvolt Energy Industries Private Limited)**

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: U40106DL2019PTC349854

BALANCE SHEET AS AT 30th September 2024**Amount (Rs in Lacs)**

PARTICULARS	NOTE	As At 30.09.2024	As At 31.03.2024
<u>LIABILITIES</u>			
<u>SHAREHOLDERS'S FUNDS</u>			
SHARE CAPITAL	1	850.39	776.39
RESERVE AND SURPLUS	2	1,427.93	328.17
<u>NON CURRENT LIABILITY</u>			
LONG TERM BORROWINGS	3	497.15	588.67
DEFERRED TAX LIABILITY	8	0.60	-
<u>CURRENT LIABILITY</u>			
TRADE PAYABLES	4		
-Micro and small enterprises		48.72	
-Other than micro and small enterprises		1,603.95	1,047.11
OTHER CURRENT LIABILITES	5	323.93	126.52
SHORT TERM PROVISIONS	6	629.38	290.68
		5,382.06	3,157.55
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
FIXED ASSETS	7	360.91	113.13
DEFERRED TAX ASSET	8	-	2.64
OTHER NON- CURRENT ASSETS	9	-	-
<u>CURRENT ASSETS</u>			
INVENTORIES	10	1,875.98	1,350.57
TRADE RECEIVABLES	11	2,066.62	655.39
CASH & CASH EQUIVALENT	12	16.71	2.76
SHORT-TERM LOANS AND ADVANCES	13	401.97	231.03
OTHER CURRENT ASSTES	14	659.86	802.03
		5,382.06	3,157.55

Significant Accounting Policies and Notes are Integral Part of Financial Statement

For M/s ATK & Associates

Chartered Accountants

FRN: 018918C



CA Ankur Tayal

(Partner)

Membership No: 404791

Place: New Delhi

UDIN:24404791BKBMIV4251

Dated: 28-10-2024

For and on behalf of the Board of Directors of**Maxvolt Energy Industries Ltd.**

Managing Director and CFO

(Bhuvneshwar Pal Singh)

DIN-07645099

Whole Time Director

(Vishal Gupta)

DIN-07842571

Rajni

Company Secretary



MAXVOLT ENERGY INDUSTRIES LIMITED**(Formerly Known as Maxvolt Energy Industries Private Limited)**

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: U40106DL2019PTC349854

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30th September, 2024

Amount (Rs in Lacs)

PARTICULARS	NOTE	As At 30.09.2024	As At 31.03.2024
REVENUE			
REVENUE FROM OPERATION (Gross)	15	4,027.71	4,837.15
OTHER INCOME	16	68.11	26.32
TOTAL INCOME		4,095.82	4,863.47
EXPENSES			
PURCHASES	17	3,643.34	4,666.05
CHANGES IN INVENTORY	10	(525.42)	(951.60)
OTHER MANUFACTURING EXPENSES	18	79.65	97.21
EMPLOYEE BENEFITS EXPENSES	19	175.76	206.69
FINANCE COST	20	33.38	42.92
DEPRECIATION & AMORTISATION EXPENSES	7	18.82	16.97
OTHER EXPENSES	21	117.21	167.58
TOTAL EXPENSES		3,542.75	4,245.81
PROFIT BEFOR TAX		553.07	617.66
LESS: TAX EXPENSES			
PROVISION FOR TAX		138.27	154.41
DEFERRED TAX CHARGE/ (CREDIT)		3.24	(2.99)
TOTAL TAX EXPENSE		141.51	151.42
PROFIT AFTER TAX		411.56	466.24
EARNING PER EQUITY SHARE			
(1) Basic		4.84	6.01
(2) Diluted		4.84	6.01

Significant Accounting Policies and Notes are Integral Part of Financial Statement

For M/s ATK & Associates
Chartered Accountants
FRN: 018918C
CA Ankur Tayal
(Partner)

Membership No: 404791

Place: New Delhi
UDIN: 24404791BKBMIV4251
Dated: 28-10-2024For and on behalf of the Board of Directors of
Maxvolt Energy Industries Ltd.
Director
(Bhuvneshwar Pal Singh)
DIN-07645099
Director
(Vishal Gupta)
DIN-07842571Rajni
Company Secretary

MAXVOLT ENERGY INDUSTRIES LIMITED**(Formerly Known as Maxvolt Energy Industries Private Limited)**

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: U40106DL2019PTC349854

CASH FLOW STATEMENT

For the Period Ended 30.09.2024

(As Per AS 3)

Particulars	Amount (Rs in Laacs) 30.09.2024 Current Year	Amount (Rs in Laacs) 31.03.2024 Previous Year
A. Cash flow from Operating Activities		
Net Profit before taxation and extraordinary items	553.07	617.66
Adjustments for :		
Depreciation and Amortization Expenses	18.82	16.97
Finance Expense	33.38	42.92
Disposal of Assets	-	-
Operating profit before working capital change & others	605.27	677.54
Adjustments for current assets & current liability		
Increase/(Decrease) in short term borrowings		-
(Decrease)/ Increase in trade payables	605.56	416.39
(decrease)/ Increase in other current liability	536.10	233.08
Decrease/ (Increase) in inventory	(525.42)	(951.60)
(Increase)/ Decrease in Trade receivables	(1,411.23)	(574.96)
Decrease/(Increase) in short term loan & advances	(170.93)	(149.48)
Decrease/(Increase) in other current assets	142.17	(400.47)
Changes in Working Capital	(823.75)	(1,427.04)
Cash from operating activities before prior period & extra ordinary items	(218.48)	(0.01)
Income Tax Paid	(138.27)	(5.60)
Cash inflow / (Outflow) from operating activities	(356.74)	(755.10)
B. Cash flow from investing activities		
Increase in share capital	74.00	744.39
Increase in share premium account	688.20	(174.54)
Purchase of fixed assets	(266.60)	(68.14)
Cash Inflow / (outflow) from investing activities	495.60	501.71
C. Cash flow from financing activities		
Proceeds/ (Payment) of long term borrowings	(91.51)	297.09
Finance Expenses	(33.38)	(42.92)
Cash inflow / (outflow) from financing activities	(124.90)	254.17
D. Net increase in cash & cash equivalents (A+B+C)	13.96	0.78
E. Cash & cash equivalents at the beginning of the year	2.46	1.97
F. Cash & cash equivalents at the end of the year	16.41	2.76

For M/s ATK & Associates

Chartered Accountants

FRN: 018918C

CA Ankur Tayal

(Partner)

Membership No: 404791

Place: New Delhi

UDIN: 24404791BKBMIV4251

For and on behalf of the Board of Directors of

Maxvolt Energy Industries Ltd.


Director
(Bhuvneshwar Pal Singh)
DIN-07645099
Director
(Vishal Gupta)
DIN-07842571

Rajni

Company Secretary



MAXVOLT ENERGY INDUSTRIES LIMITED
(Formerly Known as Maxvolt Energy Industries Private Limited)

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: U40106DL2019PTC349854

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 30.09.2024

Note :1 Share Capital

Particulars	As At 30.09.2024		As At 31.03.2024	
	Numbers of Shares	Amount (Rs in Lacs)	Numbers of Shares	Amount (Rs in Lacs)
AUTHORISED SHARES				
Equity Shares of Rs. 10/- each	2,49,50,000	2,495.00	1,40,00,000	1,400.00
ISSUED, SUBSCRIBED & FULLY PAID UP SHARES				
Equity Shares of Rs. 10/- each fully paid up	85,03,928	850.39	77,63,928	776.39

*The Company raised a total of ₹7,62,20,000 during the financial year 2024-25 through private placement. This included the issuance of 7,20,000 equity shares on 24-05-2024, followed by an additional issuance of 20,000 equity shares on 30-05-2024, both at a premium of ₹93 per share.

Note :1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Shares outstanding at the beginning of the year	Shares Issued during the year	Shares brought back during the year	Shares outstanding at the end of the year
Equity shares with voting rights:				
Half-Year ended 30th September, 2024				
- Number of shares	77,63,928	7,40,000	-	85,03,928
- Amount (Rs.)	7,76,39,280	74,00,000	-	8,50,39,280
Year ended 31 March, 2024				
- Number of shares	3,20,000	74,43,928	-	77,63,928
- Amount (Rs.)	32,00,000	7,44,39,280	-	7,76,39,280

Note :1.2 Terms/ Rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of Equity Share is entitled to one vote per share. Each of the Equity Share carry the same rights with respect to voting, dividend, etc.

Note :1.3 Details of shareholders holding more than 5% of total shares in the Company at the end of the year.

	September 30, 2024		March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of Rs. 10/- each fully paid				
Bhuvneshwar Pal Singh	16,09,776.00	18.93	16,09,776.00	20.73
Sachin Gupta	10,50,000.00	12.35	10,50,000.00	13.52
Preeti Gupta	6,02,520.00	7.09	6,02,520.00	7.76
Hitesh Mohanlal Patel	11,27,868.00	13.26	11,27,868.00	14.53
Satendra Shukla	12,14,340.00	14.28	12,14,340.00	15.64
Vishal Gupta	15,95,100.00	18.76	15,95,100.00	20.55
Total no. of issued shares	85,03,928.00	100.00	77,63,928.00	100.00

Note :1.4 Promoter's Shareholding as on 30 september, 2024:

Promoter's name	Promoters' Shareholding		% Change during the Year
	No. of Shares	% Of Total Shares	
Equity shares :			
Bhuvneshwar Pal Singh	16,09,776	18.93	-
Vishal Gupta	15,95,100	18.76	-
Sachin Gupta	10,50,000	12.35	-
Preeti Gupta	6,02,520	7.09	-

NOTE 2 : RESERVES & SURPLUS

	As At 30.09.2024	As At 31.03.2024
Surplus/(Deficit) in the statement of Profit & Loss		
Balance as per last financial statements	328.17	36.48
Add: Profit for the year	411.56	466.24
Net Surplus in the statement of Profit & Loss	739.73	502.71
Less: Bonus Issue	-	(630.67)
Net Profit & Loss (A)	739.73	(127.96)
Security Premium (B)	688.20	456.13
Total Reserves & Surplus (A+B)	1,427.93	328.17



NOTE 3 : LONG TERM BORROWING	As At 30.09.2024		As At 31.03.2024		
A) Secured Loan					
HDFC Bank-Machine Loan	104.78		114.71		
HDFC Bank-OD A/C	139.06		265.11		
ICICI Bank-OD A/C	-		-		
B) Unsecured Loan					
Bhuvneshwar Pal Singh- Director	23.52		34.52		
Hero Fincorp Limited	1.09		4.17		
Mintifi Finserve Private Limited	101.46		101.39		
LendingKart Finance Limited	1.81		6.90		
Poonawalla Fincorp Limited	7.98		11.46		
Unity Small Finance	8.69		12.15		
Satendra Shukla	-		1.10		
Avinash Kumar	-		9.80		
Bajaj Finance Ltd	51.31		-		
IIFL Finance Ltd	50.60		-		
Pawan Jha	-		9.84		
Platinum Corporate Card	0.34		-		
Sachin Gupta	-		-		
Vishal Gupta- Director	6.52		17.52		
Total	497.15		588.67		
NOTE 4 : TRADE PAYABLES	As At 30.09.2024		As At 31.03.2024		
-Micro and small enterprises	48.72				
-Other than micro and small enterprises	1,603.95		1,047.11		
Total	1,652.67		1,047.11		
Ageing of Trade Payable as on 30.09.2024					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
				Total	
(i) Total outstanding dues of micro enterprises and small enterprises	48.72	-	-	-	49
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,602.05	1.15	0.36	0.39	1,604
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	1,650.77	1.15	0.36	0.39	1,652.67
NOTE 5 : OTHER CURRENT LIABILITIES	As At 30.09.2024		As At 31.03.2024		
ADVANCES FROM CUSTOMERS					
As per annexure - 2	320.59		115.27		
Security Deposit	2.00		2.00		
Imprest Account (As per Annexure -V)	1.33		9.25		
Total	323.93		126.52		
NOTE 6 : SHORT TERM PROVISIONS	As At 30.09.2024		As At 31.03.2024		
A) STATUTORY DUES					
TDS Payable	5.87		2.53		
GST Payable	295.47		112.06		
Total	301.34		114.58		
B) EXPENSES PAYABLE					
Audit Fee	-		-		
ESI Payable	0.07		0.11		
EPP Payable	0.21		0.45		
Salary & Wages Payable	34.08		21.12		
Electricity Expense Payable	1.00		-		
Total	35.36		21.68		
C) PROVISION FOR INCOME TAX	292.68		154.41		
Grand Total	629.38		290.68		



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NOTE 8 : DEFERRED TAX LIABILITY/ASSETS							
	As At 30.09.2024		As At 31.03.2024				
Timing Difference created Due to less depreciation allowed by Income Tax	-2.39		10.49				
Deferred Tax Asset@ 25.168%CY, 26%LY	(0.60)		2.64				
Less: Opening Balance of Deferred Tax Assets	2.64		(0.36)				
Total (Credit)	(3.24)		2.99				
NOTE 9: OTHER NON-CURRENT ASSETS							
	-		-				
NOTE 10 : CHANGES IN INVENTORY							
Opening Stock	1,350.57		398.97				
Less: Closing stock	1,875.98		1,350.57				
Total	(525.42)		(951.60)				
NOTE 11 : TRADE RECEIVABLES							
Debtors Considered Good (Annexure-III)	2,066.62		655.39				
Total	2,066.62		655.39				
Outstanding for following periods from due date of payment							
Particulars	Curent but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables							
(i) Undisputed Trade receivables – considered good		1,981.68	83.97	0.69	0.28	0.00	2,067
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	-	-
(iv) Disputed Trade receivables - considered good		-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk		-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired		-	-	-	-	-	-
		1,981.68	83.97	0.69	0.28	0.00	2,066.62
Similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction Unbilled dues shall be disclosed separately							
NOTE 12 : CASH & CASH EQUIVALENTS							
Balance with Banks							
-Andhra bank	-		0.07				
-Canara Bank	-		-				
HDFC Bank Unit-1	0.55		0.49				
HDFC Bank Share Capital A/c	0.42		0.33				
-Yes Bank	-		-				
Cash in hand	15.74		1.87				
(As Certified By The Management)							
Total	16.71		2.76				
NOTE 13: SHORT-TERM LOANS AND ADVANCES							
Advance to Suppliers	401.97		231.03				
Total	401.97		231.03				
NOTE 14 : OTHER CURRENT ASSTES							
Security Deposit	9.84		8.34				
Prepaid Expenses	28.66		8.19				
Investment	58.00		74.50				
Advance Salary	8.94		0.88				
Advance for Machinery	141.60		141.60				
Cash Colletral	30.00		30.00				
Bank Guarantee	-		-				
Imprest Account Receivable	9.72		2.70				
Advance Tax	10.00		10.00				
Fixed Deposit	52.80		393.08				
GST Penalty	8.09		6.21				
Advance with revenue authorities (GST)	298.00		123.89				
TDS Receivable	4.20		2.65				
Total	659.86		802.03				



NOTE 15 : REVENUE FROM OPERATIONS	As At 30.09.2024		As At 31.03.2024
SALES			
Local Sales	882.74		1,645.49
Scrap Sale	4.47		1.56
Interstate Sales	3,153.95		3,299.24
Sales Return	4,041.16 (13.45)		4,946.29 (109.14)
Total Revenue	4,027.71		4,837.15
NOTE 16 : OTHER INCOME	As At 30.09.2024		As At 31.03.2024
PMRPY Benefit	-		-
Freight Outward	1.04		-
Exchange Fluctuation	45.83		1.25
Interest Income	11.73		21.51
Write Off	-		2.43
Misl Income	9.52		1.14
Total	68.11		26.32
NOTE 17 : PURCHASES	As At 30.09.2024		As At 31.03.2024
Purchase	3,643.34		4,666.05
Total Purchase	3,643.34		4,666.05
NOTE 18 : OTHER DIRECT EXPENSES	As At 30.09.2024		As At 31.03.2024
Consumable Expenses	13.05		13.79
Freight Inward	46.99		54.41
Forwarder Expenses	15.44		28.75
Interest on late payment of custom duty	1.04		0.25
Transaction charges on import	3.14		-
Total	79.65		97.21
NOTE 19 : EMPLOYEE BENEFITS EXPENSES	As At 30.09.2024		As At 31.03.2024
Salary	140.23		166.78
Directors Remmuration	21.40		28.80
ESI	0.79		1.30
Administration Charges	-		0.07
EPPF	5.84		3.18
Staff Welfare Expenses	7.51		6.55
Total	175.76		206.69
NOTE 20 : FINANCE COST	As At 30.09.2024		As At 31.03.2024
Hdfc OD Interest	11.73		16.66
Interest of HDFC Machine Loan	5.45		1.42
Interest on Unity Small Finance Loan	0.99		2.87
ICICI OD Interest	-		-
Interest on HDFC Loan	-		3.57
Interest on Minti Finance	9.86		7.41
Interest on Hero Fincorp Loan	0.28		1.39
Interest on Poonewalla Loan	0.92		2.71
Interest on Small Finance Loan	-		-
Interest on Lendingkart Finance Ltd	0.45		2.22
LC Charges	-		0.86
Loan Processing Fees	3.71		3.81
Total	33.38		42.92



A.K. Tayal

PS



Dr. P.

NOTE 21 : OTHER EXPENSES	As At 30.09.2024	As At 31.03.2024
Discount	0.02	0.08
Detention Charges	-	0.21
After Sales Service	-	1.08
Audit Fee	-	0.25
Brokerage Expenses	-	1.60
Bank Charges	2.41	9.53
Freight Outward Expenses	17.03	3.58
Business Promotion	3.81	0.76
Commission Expenses	-	-
Certification Charges	-	-
Conveyance Charges	1.45	0.06
Courier Charges Expenses	1.26	4.11
Electrical Expenses	5.36	5.16
Festival Expenses	-	0.97
GST Expenses	0.20	8.04
Housekeeping Expenses	0.99	0.22
Membership Fees	0.18	-
Manpower Charges	8.10	-
Insurance Expenses	4.55	10.65
Accounting Charges	4.23	4.86
Legal Expenses	0.03	19.32
Legal & Professional Charges	18.21	32.94
Interest and Late Fees	0.37	1.02
Office Cleaning Expenses	-	0.09
Office Expenses	1.23	6.76
Printing & Stationery Expenses	1.99	4.52
Packing Material Expenses	0.32	7.36
Rates & Taxes	11.95	0.03
Rent	7.52	15.43
Repair and Maintenance Expenses	1.57	2.08
Round Off	0.01	(0.26)
Income Tax	-	0.28
Software Expenses	2.57	1.53
Marketing Expenses	6.18	2.13
Loss in Transit	-	0.60
Telephone Expenses	0.85	1.02
Travelling Expenses	14.82	21.39
Water Expenses	-	0.20
Web Hosting Expenses	-	-
Total	117.21	167.58

NOTE 22: Earnings per share

Particulars	As At 30.09.2024	As At 31.03.2024
Profit attributable to the equity holders of the Company	411.56	466.24
Weighted average number of equity shares for EPS (in nos)	85,03,928.00	77,63,928.00
Adjustment for calculation of Diluted EPS (in nos)	-	-
Weighted average number of equity shares for Diluted EPS (in nos)	85,03,928.00	77,63,928.00
Earnings per share		
Basis	4.84	6.01
Diluted	4.84	6.01
Face value per equity share (Rs.)	10.00	10.00

NOTE 23 : Other Statutory Informations

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - 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,
- The Company have not 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).

NOTE 24 : Corporate social responsibility

The provisions stipulated under section 135 of the Companies Act 2013 are not applicable to the company for the Half-yearly ended September 30, 2024 and March 31, 2024.

NOTE 25: Commitments and contingent liabilities

The Company does not have any contingent liability as on september 30, 2024 and March 31, 2024.

NOTE 26: Segment reporting

It has been determined that the Company's operations are concentrated within a single business and geographical segment. Therefore, segment reporting disclosures are not applicable.

NOTE 27 : Details of Related Party transactions during the Period Ended 30th September, 2024:

Names of Related Party	Nature of Payment	As at 30th September, 2024
Bhuvneshwar Pal Singh- Director	Loan Repaid	11.00
Vishal Gupta- Director	Loan Repaid	11.00
Bhuvneshwar Pal Singh- Director	Remuneration	10.68
Vishal Gupta- Director	Remuneration	10.08
Rajni-Company secretary	Remuneration	0.20
Ajay Kumar - Director	Remuneration	0.03
Preet Kumar - Director	Remuneration	0.30
Kavita Dixit - Director	Remuneration	0.30



Note 28 : Previous year figures are regrouped and reclassified as and where required.



MAXVOLT ENERGY INDUSTRIES LIMITED
(Formerly Known as Maxvolt Energy Industries Private Limited)

F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi - 110092

CIN No.: U40106DL2019PTC349854

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER COMPANIES ACT, 2013

7. FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	AS ON 01.04.24	ADDITIONS	DEDUCTIONS	AS ON 31.03.2024	AS ON 31.03.2024	FOR THE PERIOD	ADJUSTMENT	AS ON 30.09.2024	AS ON 30.09.2024	AS ON 31.03.2024
Furniture	28.01	-	-	28.01	4.38	3.07	-	7.45	20.56	23.62
Office Equipment	4.76	3.60	-	8.36	2.17	0.97	-	3.14	5.22	2.59
Plant & Machinery	102.34	136.94	-	239.28	23.33	11.72	-	35.05	204.23	79.01
Computer	3.10	6.33	-	9.43	2.52	1.16	-	3.67	5.76	0.58
Intangible	12.51	0.40	-	12.91	6.14	0.84	-	6.98	5.93	6.37
Vehicle	1.42	-	-	1.42	0.47	0.12	-	0.60	0.82	0.95
Building	-	119.33	-	119.33	-	0.94	-	0.94	118.39	-
TOTAL	152.14	266.60	-	418.74	39.01	18.82	-	57.83	360.91	113.13



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Notes 29: Solvency

Ratio	Numerator	Numerator - Sep	Numerator - Mar	Denominator	Denominator - Sep	Denominator - Mar	30.09.2024	31.03.2024	% change	Reason for variance
Current ratio	Current Assets	4,361.29	2,239.75	Current Liabilities	2,605.98	1,464.32	1.67	1.53	-9.42%	Ratios are not comparable as not annualised
Debt- Equity Ratio	Total Debt	497.15	588.67	Shareholder's Equity	2,278.32	1,104.56	0.22	0.53	59.06%	
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	430.38	483.20	Debt service = Interest & Lease Payments + Principal Repayments	54.72	96.03	7.87	5.03	-56.32%	
Return on Equity ratio	Net Profits after taxes - Preference Dividend	411.56	466.24	Average Shareholder's Equity	813.39	404.20	0.51	1.15	56.14%	
Inventory Turnover ratio	Cost of goods sold	3,117.92	3,714.45	Average Inventory	1,613.28	874.77	1.93	4.25	54.48%	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	4,027.71	4,837.15	Average Trade Receivable	1,361.01	367.91	2.96	13.15	77.49%	
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	3,643.34	4,666.05	Average Trade Payables	1,349.89	838.91	2.70	5.56	51.47%	
Net Capital Turnover Ratio	Net sales = Total sales - sales return	4,027.71	4,837.15	Working capital = Current assets - Current liabilities	2,415.17	1,577.47	1.67	3.07	45.61%	
Net Profit ratio	Net Profit	553.07	617.66	Net sales = Total sales - sales return	4,027.71	4,837.15	0.14	0.13	-7.54%	
Return on Capital Employed	Earnings before interest and taxes	553.07	617.66	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2,775.48	1,693.23	0.20	0.36	45.37%	


