

SECTION XI: FINANCIAL INFORMATION WITH RESPECT TO GROUP COMPANIES/ ENTITIES

The definition of “Group Companies” pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to include companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards and also other companies as are considered material by the Board.

Pursuant to a Board resolution dated February 26, 2024 our Board has identified companies with which there were related party transactions, during the period for which financial information is disclosed to identify other companies which are considered material to be identified as group companies, pursuant to which the following entities are identified as Group Companies of our Company:

1. Indcon Panels Private Limited (“IPPL”)

Except as stated above, there are no companies falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies.

As per sub clause A of Clause 13 of Schedule VI of SEBI (ICDR) Regulations, 2018, we are providing the financial information of our group companies.

1. Indcon Panels Private Limited (“IPPL”)

Financial Performance

The brief financial details of IPPL derived from its audited financial statements for Fiscals 2024, 2023 and 2022 are set forth below:

(₹ in ‘000 except per share data)

Particulars	For the Financial Year Ended on		
	March 31, 2024	March 31, 2023	March 31, 2022
Equity Share Capital	500.00	500.00	500.00
Other Equity	1167.54	155.01	(317.38)
Net worth	1667.54	655.01	182.62
Revenue from operation	-	-	-
Profit / (Loss) after tax	1012.53	472.39	86.66
Earnings per Share (face value of ₹ 10 each) (Basis & Diluted)	20.25	9.45	1.73
Net Asset value per share (₹) *	33.35	13.10	3.65

*NAV per share has been calculated by dividing the Net Asset Value of the company by the outstanding shares for the respective year.

For, H.M. ELECTRO MECH LIMITED



Dipak Padmakant Pandya

Chairman and Managing Director

DIN: 02188199